

Interpharma

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Minutes of 2021 Annual General Meeting of Shareholders Inter Pharma Public Company Limited

Meeting Time & Venue

Inter Pharma Public Company Limited ("the Company") held 2021 Annual General Meeting of Shareholders on Monday, 26th April 2020 at 09.00 hrs., via electronic (E-AGM) broadcast live from the meeting room of Inter Pharma Company Limited, 140/9 ITF Tower, 9th Floor, Silom Road, Suriyawong, Bangrak, Bangkok 10500

Attendees

Directors, Executives and related Committee Members

- | | | |
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| 1. | Clinical Professor Emeritus Dr. Udom Kachintorn | Independent Director/The Chairman of the Board of Directors/The Chairman of the CG and SD Committee |
| 2. | Prof. Dr. Piyamitr Sritara* | Independent Director/The Chairman of the Audit Committee/Nomination and Remuneration Committee /CG and SD Committee CG&SD |
| 3. | Prof. Dr. Sansanee Chaiyaroj | Independent Director/Audit Committee/CG and SD Committee/The Chairman of the Risk Management Committee |
| 4. | Mr. Kamtorn Sila-on* | Independent Director/Audit Committee/Chairman of the Nomination and Remuneration Committee/CG and SD Committee |
| 5. | Dr. Trinawat Thanitnithiphan (former name Dr. Songwut Sakchalathorn) | Director/Nomination and Remuneration Committee/ Risk Management Committee/CEO |
| 6. | Miss Supaporn Rerkpitakpanich | Director/Risk Management Committee/CFO |
| 7. | Miss Napaporn Dechakarat | Director/Risk Management Committee/COO |
| 8. | Miss Thanatchaphan Thienthipsiri | The Company Secretary |

Dharmniti Auditing Co., Ltd.

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| 1. | Mr. Thanawuth Piboonsawath* | Auditor Registration No. 6699 |
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*Attended via Zoom

Meeting started at 09.00 hrs.

The Company Secretary welcoming the shareholders and briefly reported the situation on the outbreak of the COVID-19 situation that is currently widen the epidemic in many areas. The Board of Directors is well aware and highly concern on health and safety of shareholders and those who are interested to participate in the meeting. The Company, therefore, organized the meeting via electronic meeting (E-Meeting) only.

The Company published the 2021 Annual General Meeting of Shareholders invitation letter via electronic media (E-AGM) on the Company's website on March 26th, 2021, and informed the shareholders via the Setlink System of the Stock Exchange of Thailand on March 26th, 2021 as well.

The Company has informed the rules for attending the shareholders' meeting via electronic media (E-AGM) and the granting of a proxy. It is requested that the shareholders submit the registration form for meeting attendance via electronic media together with supporting evidence of personal identity within April 19th, 2021 through the following channels:

- via e-mail: ir@interpharma.co.th or
- postage mail: addressed to the Company

for the company to examine the documents to confirm the right to attend the meeting. After the rights examination, Quidlab Company Limited, appointed service provider of the E-AGM meeting system, will send out the assigned Username and Password to the shareholders who wish to attend the E-AGM meeting.

Emeritus Clinic Prof. Udom Kachintorn, Chairman of the Board, acting as the Chairman of the Meeting ("Chairman") welcomed the shareholders at the 2021 Annual General Meeting via electronic media (E-AGM) with the registered shareholders attending the meeting in person and the proxies from the shareholders holding shares attending the meeting via electronic media as follows:

	Number of shareholders (Person)	Number of shares / votes
Total number of shareholders		206,000,000
Shareholders attending the meeting in person	9	104,841,700
Shareholders attending the meeting by proxy	68	8,862,009
Total number of shareholders and proxies	77	113,703,709
Total shareholders and proxies (%)		55.1960%

which constituted a quorum according to the Public Limited Companies Act 1992, Section 103 and Article 39 of the Company's Articles of Association. Thus, the Company opened the 2021 Annual General Meeting of Shareholders and introduced the directors. 7 out of 7 persons attended the meeting, representing 100 percent of the Board of Directors, followed by the introduction of senior management and The Company's auditors.

The Chairman assigned the Company Secretary to report on the Electronic Conference Guidelines (E-AGM) including voting and counting procedures with details as follows:

Voting and Votes Counting Procedure:

1. In the voting of the meeting today, each shareholder has the right to vote equal to the number of shares held. By counting 1 share equal to 1 vote and the shareholders have the right to vote on each agenda to agree, disagree or abstain in just one way or another.
2. In counting the votes, the Company counts the votes of the shareholders who register to attend the meeting via electronic media by pressing one of the voting buttons; agree, disagree or abstain in each agenda at any time when the agenda is not closed. After the agenda is closed, if the shareholders do not press the voting button, the system will consider that the shareholders is agreed and cannot change the voting.
3. In addition, for the proxies whose voters have already specified their voting for each agenda item in the proxy form, the Company has counted your votes from the proxy form. This is for the convenience of shareholders.
4. Shareholders are able to check the quorum and the voting results of the closed agenda throughout the duration of the meeting and allowing shareholders to acknowledge the minutes of the meeting and be able to verify their accuracy. The Company will publish the minutes of the meeting via the company's website within 14 days from the date of the meeting.
5. For reading the voting results in each agenda, the Chairman and or the Company Secretary will inform the meeting of the voting results of each agenda. The results of the votes will be the votes that include the votes of the shareholders who attend the meeting, both in person and by proxy. Each agenda will use the number of shares of the latest attendees in that agenda.
6. In each agenda, there will be an opportunity for shareholders to ask questions by sending questions through typing in texts or sending voice messages. In doing so, the shareholders have to click on the Question menu, type your message in the text box. If shareholders have experienced any problems during the electronic meeting, please contact Quidlab Company Limited at 02-0134322 or email info@quidlab.com.

The Company provides opportunities for shareholders to propose meeting agendas and nominate persons to be elected as the Company's directors for the 2021 Annual General Meeting of Shareholders during November 19th, 2020 to February 18th, 2021. However, no shareholder proposed the meeting agenda or nominated persons to be elected as the Company's directors.

After that, the Chairman proceeded the meeting according to the agenda as follows:

Agenda 1 To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 on August 6th, 2019

The Chairman proposed the meeting to consider approving the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020 held on August 6th, 2020.

The Chairman gave the shareholders an opportunity to ask questions and express their opinions.

There were no shareholders inquiring or expressing opinions on this agenda item. The Chairman proposed the meeting to consider approving the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020 on August 6th, 2020.

Meeting Resolution The meeting considered and unanimously resolved to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020 on August 6th, 2020 as proposed with the following votes:

Agree	116,063,709	votes	% equivalent to	100%
Disagree	-	votes	% equivalent to	-
Abstain	-	votes	% equivalent to	-
Voided Ballot	-	votes	% equivalent to	-

Agenda 2: To acknowledge the issuance and offering of debentures in the amount not exceeding 300 million Baht, provided that the total debt burden of the Company at any given time must not exceed the amount of 460 million Baht

The Chairman assigned the Company Secretary to report:

The Company Secretary reported that in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2020 resolved to approve the issuance and offering of debentures in the amount not exceeding 300 million Baht, provided that the total debt burden of the company at any given time must not exceed the amount of 460 million. Baht, to which the Company has not proceeded yet. Thus, the Board of Directors deems appropriate for the shareholders to acknowledge and to maintain a resolution approving the issuance and offering of debentures in the amount not exceeding 300 million Baht for the time being.

The Chairman gave the shareholders an opportunity to raise questions. There was no shareholder raised any question or comment on this agenda. The Chairman explained that this agenda was for acknowledgment and, therefore, no voting was made.

Agenda 3 To acknowledge the Company's operating results for the year 2020

The Chairman assigned Dr. Trinnawat Thanitnitiphan, Chief Executive Officer, reported the summary of annual performance for the year 2020 to the meeting.

- Revenue from sales in 2020 accounted for 442.10 million Baht, an increase of 19.06% from year 2019 with net profit of 60.50 million Baht, divided into product groups as follows:
 - Wellness & Anti-Aging Nutraceuticals for human at 245.50 million Baht
 - Companion Animal Healthcare at 196.60 million Baht

Product	2020	
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Pharmaceutical Innovation	12.89	3%
Wellness & Anti-Aging Nutraceuticals	228.52	52%
Cosmeceuticals & Aesthetic Innovation	11.63	3%
Companion Animal Healthcare	157.67	36%
Livestock Animal Healthcare	31.39	7%
Total	442.10	100%

Khun Supaporn Rerkpitakpanich, Accounting & Finance Director, rereported :

- Cost of goods sold and gross profit**
The Company cost of sales and its subsidiaries in the year 2020 amounted to 181.22 million Baht, an increase from the same period of the previous year by 23.83 million Baht. Significant cost of sales comprises of cost of goods, imported freight, packaging cost and other import related expenses.
- Net profit and net profit of the parent company for the year 2020**
The net profit of the parent company in the equity of the parent amounted to 53.78 million Baht, an increase from the same period of the previous year by 10.31 million Baht or at a percentage increase of 23.72% which came from increased sales.
- Sales and administrative expenses in 2020**
The sales expenses amounted to 127.05 million Baht, which were the cost of advertising and promotion of PreBO products, which resulted in a tripling of PreBO sales (sales expenses for the first nine months of

2020 were 83.85 million Baht, but due to the COVID situation, the Company has not spent on advertising in the second quarter and the third quarter of 2020).

Administrative expenses amounted to 60.17 million Baht, which were salary, bonus for the management, the cost of hiring an independent experts (Auditor, Internal Auditor and legal Advisor) and expenses related to independent directors such as meeting allowances, monthly remuneration. In addition, the acquisition of Modern Pharma Co., Ltd. causes idle costs during the transition of production plans between the existing shareholders.

- **Financial status**
 - Total assets increased from the acquisition of subsidiary's property, plant and equipment.
 - Total liabilities increased from loans from financial institutions to acquire Modern Pharma.
 - The shareholders' equity increased from the company's profit.

The Chairman declared regarding anti-corruption, the Company is highly emphasize on anti-corruption and corruption. Although the company has not yet joined the Thai Private Sector Integration Against Corruption (CAC) program, but has studied the guidelines for participation. Including creating an anti-corruption policy and strictly adhere to all aspects of anti-corruption such as preparing a whistleblowing and complaint policy so that all groups of stakeholders have guidelines. If there is a fraudulent clue or there is a complaint about the Company's business that needs to be notified to the Company, you can notify via e-mail: comsec@interpharma.co.th or sending a postage mail to the Company. However, in the past, there were no cases of fraud reported.

The Chairman gave the shareholders an opportunity to ask questions and express their opinions.

Mr. Korakot Kulniti (shareholder) inquired about whether the lifting thread of Business 2 has been launched in the market or not and if so, how are the sales ?

Dr. Trinnawat Thanitnitiphan, Chief Executive Officer, answered questions? Lifting thread received approval at the end of last year. However, due to the marketing process of thread lifting product, it requires training from trainer abroad to train and educate in order for our local aesthetic doctors to be certified. But at during this time of COVID-19 uncertainty situation, we are unable to invite overseas trainer to conduct training in Thailand. For the sales of this product, currently it is approximately at the level of hundred thousands Baht as the Company is still unable to do marketing until the COVID-19 epidemic situation be resolved first.

There were no shareholders making inquiries or expressing opinions on this agenda item, the Chairman explained that this agenda was the report of the Company's operating results for the year ended December 31st, 2020, the shareholders' meeting acknowledged and, therefore, no voting was made.

Agenda 4 To consider and approve the Annual Financial Statements ended December 31st, 2020

The Chairman assigned Khun Supaporn Rerkpitakpanich, Accounting & Finance Director, to report the Financial Statements ended December 31st, 2020 in details to the meeting:

Financial Highlights	The Company & Subsidiaries	
	2019	2020
Assets	525.88	749.95
Liabilities	60.13	262.27
Equity	465.74	487.68
Sales Revenue	371.33	442.10
Total Revenue	375.88	446.94
Profit for the year	43.47*	53.78*
Earning per Share (Baht / Share)	0.28*	0.26*

* Profit for the year attributable to shareholders of the parent company

The Chairman gave the shareholders an opportunity to ask questions and express their opinions.

In this regard, there were no shareholders making inquiries or expressing opinions. The Chairman proposed the meeting to approve the Financial Statements ended as December 31st, 2020.

Meeting Resolution The meeting has considered and unanimously resolved to approve the Financial Statements ended as of December 31st, 2020 with the following votes:

Agree	116,063,709	votes	% equivalent to	100%
Disagree -		votes	% equivalent to	-
Abstain	-	votes	% equivalent to	-
Voided Ballot	-	votes	% equivalent to	-

Agenda 5 To consider and approve the allocation of funds as legal reserves and the payment of dividends in stock dividends and cash for the fiscal year ended December 31st, 2020

The Chairman assigned the Company Secretary to report in details to the meeting:

The Company Secretary clarified to the meeting that the Company has an annual net profit allocation policy. It is a legal reserve under Section 116 of the Public Companies Act B.E. 2535 to which the Company is required to allocate legal reserve at least 5% of the annual net profit after deducting the accumulated loss brought forward (if any) until the said reserve is not less than 10% of the registered capital, which the Company has allocated the reserve for the operating results ending December 31st, 2020 in the amount of 2,557,238.74 Baht.

In addition, the Company has a policy to pay dividends at the rate of not less than 50% of the net profit of the separate financial statements after deducting the legal reserve. It depends on the cash flow, investment plan, contract terms and conditions that the company is bound which includes other necessities and suitability in the future.

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the allocation of profits for legal reserve and approve the payment of dividends for the operating results for the year ended December 31st, 2020 as follows:

1. Allocation of legal reserve 5% from net profit in the amount of 2,557,238.74 Baht,
2. Pay 2021 annual dividend for the operating results of the year 2020 to the shareholders in the amount of 46,020,400 Baht or equivalent to 0.2234 Baht per share, whereby the dividend will be paid in ordinary shares and cash as follows:
 - 1) Cash dividend payment at the rate of 0.0234 Baht per share, totaling 4,820,400 Baht,
 - 2) Dividend payment of 82,400,000 ordinary shares of the Company with a par value of 0.50 Baht per share to shareholders at the rate of 2.5 existing shares per 1 share, a total dividend of 41,200,000 Baht, representing a dividend payment by ordinary shares in 0.20 Baht per share. In case there is a fraction, the Company will pay cash dividends instead of stock dividend at the rate of 0.20 baht per share.

The record date for Dividend is set out on March 12th, 2021 and the dividend will be paid on May 18th, 2021.

By paying dividends at the rate mentioned above is an appropriate rate and in accordance with the dividend payment policy, the Chairman gave the shareholders an opportunity to ask questions and express their opinions.

In this regard, there were no shareholders inquiring or expressing opinions on this agenda item. The Chairman proposed the meeting to consider and approve the allocation of funds as legal reserves and the payment of dividends in stock dividends and cash for the fiscal year ended December 31st, 2020.

Meeting Resolution The meeting considered and unanimously approved the allocation of funds as legal reserves and the payment of stock dividends and cash for the fiscal year ended December 31st, 2020 as proposed by the Board of Directors with the following votes:

Agree	116,063,709	votes	% equivalent to	100%
Disagree -		votes	% equivalent to	-
Abstain	-	votes	% equivalent to	-
Voided Ballot	-	votes	% equivalent to	-

Agenda 6 To consider and approve the increase in the Company's registered capital to support the stock dividend payment

The chairman has assigned the Company Secretary to report to the meeting. According to Agenda 5, the shareholders approved the payment of dividends in ordinary shares and cash from the operating results of the

year 2020 from increasing the registered capital of the Company to support the stock dividend payment to shareholders from the original registered capital of 103,000,000 Baht to 144,200,000 Baht by issuing 288,400,000 ordinary shares with a par value of 0.50 Baht per share and allotment of 82,400,000 shares (eighty-two million and four hundred thousand shares). It is, therefore, appropriate for the Annual General Meeting of Shareholders to consider and approve the allocation of 82,400,000 newly issued shares to support the stock dividend payment to shareholders in the proportion of 2.5 existing shares per 1 stock dividend.

The Board of Directors considered and agreed to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the allocation of the newly issued ordinary shares of the Company to support the payment of stock dividends as detailed above.

This agenda must be approved by a vote of not less than 3:4 of the total number of votes attending the meeting and having the right to vote.

The Chairman gave the shareholders an opportunity to ask questions and express their opinions.

Meeting Resolution The shareholders' meeting considered and unanimously resolved to approve the allocation of 82,400,000 newly issued ordinary shares with a par value of 0.50 Baht per share to be stock dividends for shareholders in the proportion of 2.5 existing shares per 1 stock dividend as detailed proposed in all respects with the following votes:

Agree	116,063,709	votes	% equivalent to	100%
Disagree -		votes	% equivalent to	-
Abstain	-	votes	% equivalent to	-
Voided Ballot	-	votes	% equivalent to	-

Agenda 7 To consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of registered capital

The Chairman has assigned the Company Secretary to report to the meeting. As per Agenda 6, there was a resolution approving an increase in registered capital to support stock dividends. Therefore, the shareholders' meeting is requested to approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of registered capital with the following context:

Article 4 Registered capital	144,200,000 Baht	(one hundred forty-four million and two hundred thousand Baht)
Divided into	288,400,000 Shares	(two hundred eighty-eight and four hundred thousand shares)
At par value of	0.50 Baht	(fifty Satang)
<u>Separated into:</u>		
Common Shares	288,400,000 Shares	(two hundred eighty-eight million and four hundred thousand shares)
Preferred Shares	- Shares	

In this regard, the person authorized by the Chief Executive Officer to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, to act on behalf, to amend and add words or perform any actions in accordance with the registrar's order. Therefore, it was proposed to the shareholders' meeting for approval.

The Board of Directors considered it is deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of registered capital as detailed above.

This agenda must be approved by a vote of not less than 3:4 of the total number of votes attending the meeting and having the right to vote.

The Chairman gave the shareholders an opportunity to ask questions and express their opinions.

Meeting Resolution The shareholders' meeting considered and unanimously resolved to approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital according to the details proposed above with the following votes:

Agree	116,063,709	votes	% equivalent to	100%
Disagree -		votes	% equivalent to	-

Abstain	-	votes	% equivalent to	-
Voided Ballot	-	votes	% equivalent to	-

Agenda 8: To consider electing directors to replace those who are due to retire by rotation

The Chairman assigned the Company Secretary to present in details to the meeting.

The Company Secretary reported that according to the Company's Articles of Association, Article 21 stipulates that in every annual general meeting of shareholders one third (1/3) of the total number of directors shall vacate office. If the number of directors vacating office cannot be exactly divided by one-third (1/3), the number that is similar to one-third (1/3) shall be used. However, Directors who due to retire can be re-elected to return to the position again. 2021 Annual General Meeting of Shareholders, there are 3 directors who have completed their term of office as follows:

- | | |
|--|----------------------|
| 1. Clinical Professor Emeritus Dr. Udom Kachintorn | Independent Director |
| 2. Professor Dr. Piyamitr Sritara | Independent Director |
| 3. Miss Napaporn Dechakarat | Director |

Nomination and Remuneration Committee (excluding the stakeholders) has considered a list of suitable persons by considering qualifications, diversity, know-how, leadership, morality and ethics including their performance as a director of the Company during the past period. In addition, the persons nominated as directors by Clinical Professor Emeritus, Dr. Udom Kachintorn and Prof. Dr. Piyamitr Sritara, are independent directors capable of giving opinions independently and in accordance with the related rules. The nominated persons have gone through a careful scrutiny process of the Board of Directors and that their qualifications are suitable for the Company's business operation. Therefore, it is deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to appoint the directors who are due to retire by rotation in the Annual General Meeting of Shareholders as follows to return to office for another term, namely:

- | | |
|--|----------------------|
| 1. Clinical Professor Emeritus Dr. Udom Kachintorn | Independent Director |
| 2. Professor Dr. Piyamitr Sritara | Independent Director |
| 3. Miss Napaporn Dechakarat | Director |

The Chairman gave the shareholders an opportunity to ask questions and express their opinions.

In this regard, there were no shareholders inquiring or expressing opinions on this agenda item. The Chairman proposed the meeting to consider and approve the appointment of directors in place of the directors who retired by rotation. Returned to being a director of the Company for another term by considering voting individually:

Meeting Resolution The shareholders' meeting considered and passed a resolution approving the appointment of directors to replace those who retired by rotation. Returning to being a director of the Company for another term.

1. Clinical Professor Emeritus Dr. Udom Kachintorn		Independent Director	
Agree	116,063,705	votes	% equivalent to 100%
Disagree	-	votes	% equivalent to -
Abstain	4	votes	% equivalent to -
Voided Ballot	-	votes	% equivalent to -
2. Professor Dr. Piyamitr Sritara		Independent Director	
Agree	116,063,709	votes	% equivalent to 100%
Disagree	-	votes	% equivalent to -
Abstain	-	votes	% equivalent to -
Voided Ballot	-	votes	% equivalent to -
3. Miss Napaporn Dechakarat		Director	
Agree	116,063,709	votes	% equivalent to 100%
Disagree	-	votes	% equivalent to -
Abstain	-	votes	% equivalent to -
Voided Ballot	-	votes	% equivalent to -

Agenda 9 To consider and approve directors' remuneration for the year 2021

The Chairman assigned the Company Secretary to present in details to the meeting.

The Company Secretary clarified to the meeting that according to Article 26 of the Company's Articles of Association, Directors are entitled to receive remuneration in the form of awards, meeting allowances, gratuities, bonuses or other types of benefits according to the regulations or as the shareholders' meeting will consider. Which

may set remuneration in a fixed amount or set it as a basis and scheduled from time to time or to be in effect forever until further notice and besides, to receive allowances and welfare according to the company's regulations.

The Nomination and Remuneration Committee has considered and adheres to the guidelines for consideration according to the following criteria:

1. Directors' remuneration should be reasonable and consistent with the duties and responsibilities of each director
2. Compensation and other benefits in total must not exceed 3 million Baht per year
3. Executive Director of the Company will not receive remuneration as a director. Since the executive directors have already received benefits from the Company as the Company's executives
4. To conduct an annual review of the appropriateness of directors' remuneration

The Board of Directors deems it appropriate to propose that the shareholders' meeting consider and approve as follows:

Position	2021 (proposed year)
Monthly remuneration (person: month) For non-executive directors	
• Chairman	30,000 Baht
• Director	20,000 Baht
Meeting Allowance For non-executive director (Baht:time) (pay only to meeting attendee) <u>Board of Directors</u>	
• Chairman	20,000 Baht
• Director	15,000 Baht
<u>Audit Committee</u>	
• Chairman	22,500 Baht
• Director	15,000 Baht
<u>Nomination and Remuneration Committee</u>	
• Chairman	15,000 Baht
• Director	10,000 Baht
<u>Corporate Governance and Sustainable Development Committee</u>	
• Chairman	15,000 Baht
• Director	10,000 Baht
<u>Risk Management Committee</u>	
• Chairman	15,000 Baht
• Director	10,000 Baht
Bonus For non-executive directors at the rate of 0.5% of the paid dividend amount and when including meeting allowances and monthly remuneration, the total amount must not exceed 3,000,000 Baht per year. The Board of Directors is responsible for determining the appropriate amount and distributing it among themselves.	
Other benefits	None

The Chairman gave the shareholders an opportunity to ask questions and express their opinions.

In this regard, there were no shareholders inquiring or expressing opinions on this agenda item. The Chairman proposed the meeting to consider approving the determination of directors' remuneration for the year 2021:

Meeting Resolution	The meeting has considered unanimously and resolved to approve the determination of directors' remuneration for the year 2021 with the following votes:			
Agree	116,063,709	votes	% equivalent to	100%
Disagree	-	votes	% equivalent to	-
Abstain	-	votes	% equivalent to	-
Voided Ballot	-	votes	% equivalent to	-

Agenda 10 To consider and approve the appointment of the auditors and determine the remuneration for the year 2021

The Chairman assigned the Company Secretary to present in details to the meeting.

The Company Secretary reported that the Audit Committee has considered the auditors for the year 2021 by assessing their competency, the independence of the auditor, the skills, knowledge, capabilities of the team and the experience in the audit that will be beneficial to the business. The Audit Committee has proposed to appoint EY Company Limited to be a new auditor for the Company and its subsidiaries and associated companies by proposing Ms. Siriwan Nitdamrong, Certified Public Accountant No. 5906 and / or Ms. Kamonthip Lertwitworathep Certified Public Accountant No. 4377 and / or Ms. Satida Rattananurak, Certified Public Accountant No. 4753 and / or Mrs. Sarinda Hirunprasertwut Certified Public Accountant No. 4799. By requiring any auditor to be the auditor and express an opinion on the financial statements of the Company, its subsidiaries and associated companies and request for approval to determine the audit fee for the Company's financial statements in an amount of 1,300,000 Baht (excluding other service charges).

All four auditors are qualified and has no relationship or any conflict of interest with the Company, its subsidiaries and associates, management, major shareholders or any person related to such person. Therefore, there is independence in auditing and express an opinion on the Company's financial statements.

The Board of Directors agrees with the Audit Committee and proposed to the shareholders' meeting to approve the appointment of EY Company Limited as the auditor to audit the Company 2021 Financial Statement as EY is the company that has international standards and has networks both local and abroad.

The Chairman gave the shareholders an opportunity to ask questions and express their opinions.

There were no shareholders inquiring or expressing opinions on this agenda item. The Chairman proposed the meeting to consider approving the appointment of auditors and setting audit fees for the year 2021.

Meeting Resolution The meeting considered and unanimously resolved to approve the appointment of EY Company Limited, the auditor, and determine the audit fee for the year 2021 as detailed above with the following votes:

Agree	116,063,709	votes	% equivalent to	100%
Disagree	-	votes	% equivalent to	-
Abstain	-	votes	% equivalent to	-
Voided Ballot	-	votes	% equivalent to	-

Agenda 11 To consider any other matters (if any)

The Chairman gave the shareholders an opportunity to ask questions and express their additional opinions.

Khun Supeeranat Kawiwat (shareholder) inquires:

1. Inquiring how is the progress of cooperation with TU?
2. Planning of products launch related to hemp
3. Plan for new product development and CLMV market penetration

Dr. Trinnawat Thanitnitphan, Chief Executive Officer, answered questions as follows:

1. The joint venture between TU and IP is established under Interpharma-Zeavita Co., Ltd., It is now under the process of co-product development. Hopefully by third quarter of 2021, there will be products available in the market made from fish bones and fish oil.
2. The Company is under gone the process of filing with government agencies for production of hemp related products
3. According to the Company's five-year long-term strategic plan, in 2021 the Company has launched new products such as:
 - a. PROBAC FIT Series, a new strain of Probac with proven research in the UK that can help reduce abdominal fat
 - b. FIBO FIT fiber product
 - c. PROTEIN FIT plant base protein product

Moreover, the Company has joined activities with the Stock Exchange of Thailand, A Listed Company with Investors (Opportunity Day) to update news and new products to investors.

Khun Sirirat Waisarayut (shareholder) inquired whether the COVID-19 epidemic will affect negatively or positively on the earnings target of second quarter ?

Dr. Trinnawat Thanitnitiphan, Chief Executive Officer, responded to inquiries that as the majority of people turned to more health conscious, as a result, the Company's Wellness & Antiaging Nutraceutical products and vitamin products are sold quite well i.e Multivitamin, Probiotics, and many other products. Thus, the Company has not really been affected.

Khun Jakkrit Puengtua (shareholder) inquired:

1. Presently, what is the proportion of hospital channel compared to other channels?
2. What is the current product champion, ranking 1, 2, 3, and what is % of sales contribution?
3. Which market that the company will focus in order to achieve 25% target growth for five consecutive years as per Management's plan?

Dr. Trinnawat Thanitnitiphan, Chief Executive Officer, answered questions as follows:

1. Products proportion for human and companion animals in 2020 are:
 - a. hospital and clinic have a percentage of sales at 40%
 - b. drug stores and pet shops have a percentage of sales at 60%
2. Product champion of the Company: 1. Probiotics Products (Probiotics 1.TS6, 2. Probac7, 3. Probac10, 4. Probac Fit, 5. Probiota BL) 2. Nutraceutical Product which is PreBO 3. Multivitamin
3. The Company will focus on pharmaceutical products. Currently, we are in the process of improving production line, product quality, product packaging and establishing a sales & marketing team. For other product groups, we will follow through our implemented strategic plans such as Wellness & Antiaging Nutraceutical products i.e. Probiotic Products Group, companion animal healthcare products group i.e. Maria products and Livestock Animal Healthcare Under the policy of food safety policy (FOOD Safety).

No shareholders made any suggestions or additional questions.

The Chairman informed that the Company held the 2021 Annual General Meeting of Shareholders and presented the agenda to the shareholders as well as summarizing the resolutions of the shareholders' meeting in all agendas. The Chairman thanked all shareholders for taking time to attend the meeting and when there was no other business matter, the Chairman adjourned the meeting at 10.11 hrs.

Sign by.....
(Clinical Professor Emeritus Dr. Udom Kachintorn)
The Chairman of the Board of Directors

Sign by.....
(Miss Thanatchaphan Thienthipsiri)
The Company Secretary