

ARTICLES OF ASSOCIATION  
OF  
THAI UNION FEEDMILL PUBLIC COMPANY LIMITED

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Chapter 1

General Provisions

- Article 1. These articles of association shall be called the Articles of Association of Thai Union Feedmill Public Company Limited.
- Article 2. The term “Company” in these Articles of Association shall mean Thai Union Feedmill Public Company Limited.
- The term “laws” in these Articles of Association shall mean public limited company laws and include securities and stock exchange laws.
- Article 3. In addition to the provisions stipulated in these Articles of Association, the provisions of the Public Limited Companies Act and the Securities and Exchange Act that do not conflict with these Articles shall be deemed to form part of the Company’s Articles of Association.

Chapter 2

Issuance of Shares

- Article 4. Except for other types of securities specified in these Articles, the Company’s shares shall be ordinary shares of equal par value.
- Article 5. The Company’s shares shall be named share certificates, and at least one director shall sign and affix the Company’s seal thereon. However, the Board of Directors may authorize the share registrar under the Securities and Exchange Act to sign the share certificates on its behalf without affixing the Company’s seal.
- If the Company appoints the Thailand Securities Depository Company Limited as its share registrar, the registration procedures of the Company shall comply with the regulations prescribed by the share registrar.
- Article 6. Payment for shares must be made in full and in one installment, and shareholders shall not offset any debts owed by the Company against the payment for their shares.

Article 7. The Company shall neither own its own shares nor accept them as a pledge, except in the following cases:

- (1) The Company may repurchase its shares from shareholders who vote against a resolution of the shareholders' meeting that approves an amendment to the Company's Articles of Association concerning voting rights or dividend rights, if such shareholders deem that the resolution is unfair to them.
- (2) The Company may repurchase its shares for financial management purposes when the Company has retained earnings and excess liquidity, provided that such repurchase does not cause financial difficulties for the Company.

The shares held by the Company shall not be counted as part of a quorum in the shareholders' meeting, nor shall they have the right to vote or receive dividends.

The Company shall dispose of the repurchased shares in accordance with the preceding paragraph within the period specified in the share repurchase program determined by the Company. In the event that the Company is unable to dispose of all the repurchased shares within the specified period, the Company shall reduce its paid-up capital by canceling the registered shares that could not be disposed of.

The repurchase, disposal, and cancellation of the repurchased shares shall be in compliance with the rules and procedures prescribed in the Ministerial Regulations.

The repurchase of shares by the Company must be approved by the shareholders' meeting, except in the case where the Company is listed on the Stock Exchange of Thailand. In such a case, if the number of shares to be repurchased does not exceed ten percent (10%) of the total number of shares issued and paid-up shares of the Company, the approval of such share repurchase shall fall within the authority of the Board of Directors.

In the case where the Company is listed on the Stock Exchange of Thailand, the determination of the repurchase price, resale price, or any other matters related to the share repurchase shall comply with the laws, regulations, notifications, orders, or requirements of the Stock Exchange of Thailand.

Article 8. The Company's shares are indivisible. If two or more people jointly hold shares in the Company or subscribe for shares jointly, those people shall appoint one person among them to exercise the rights as a shareholder or a subscriber, as the case may be.

The name of the joint shareholder so appointed shall appear first among the names of the joint shareholders in the register of shareholders. The delivery of share certificates and any notices by the Company to such people shall be deemed as delivery and notice to all joint shareholders.

### Chapter 3

#### Transfer of Shares

- Article 9. The Company's shares are transferrable without restriction, except where such transfer would result in foreign shareholders holding more than forty-nine percent (49%) of the total number of issued and paid-up shares of the Company.
- In the case where the transfer of shares would cause the proportion of foreign shareholding to exceed the prescribed limit, the Company shall have the right to refuse such transfer of shares.
- The term "person" shall include a juristic person.
- Article 10. The shares of the Company shall be freely transferable, and a transfer of shares shall be valid upon the transferor having endorsed the share certificate by signing on the back thereof, stating the name of the transferee, with both the transferor and the transferee signing their names, and upon delivery of the share certificate to the transferee.
- A transfer of shares shall be valid against the Company when the Company has received a request to register the transfer of shares and shall be valid against third parties when the Company has duly registered the transfer of shares.
- Article 11. When the Company deems that the share transfer is in accordance with the laws, the Company will register such share transfer within 14 days from the date of receiving application. But if the Company deems that such share transfer is incorrect and incomplete, the Company shall inform the person requesting for registration within 7 days.
- In the event that the Company's shares are registered as listed securities in the Stock Exchange of Thailand, the procedures relating to share transfer shall be in accordance with securities and stock exchange laws.
- Article 12. Prior to each shareholders' meeting, the Company may temporarily cease register any share transfer for a period of 21 days prior to the meeting, by posting announcement for advance acknowledgment of shareholders, at the Company's head office and all branch offices, not less than 14 days prior to the cessation of share transfer registration. At the shareholders' meeting, any person entitled to vote must be a shareholder whose name appears in the shareholders' register on the date specified by the Board of Directors. The number of shares each shareholder is entitled to vote shall be as recorded in the shareholders' register on that same date.

#### Chapter 4

##### Issuance of Other Types of Securities and Transfer of Securities

Article 13. The issuance of securities such as debentures, promissory notes, investment units, warrants to purchase shares, warrants to purchase debentures, warrants to purchase investment units, or any other type of securities or instruments that may be specified or determined shall be carried out in accordance with the provisions of the Public Limited Companies Act or the laws governing securities and the securities market. Such issuance shall be for offering to shareholders or any person and must comply with the rules prescribed by the relevant laws.

#### Chapter 5

##### Board of Directors

Article 14. The Company's Board of Directors shall consist of at least five directors, and at least half of total directors shall have a place of domicile in the Kingdom.

Article 15. Directors shall be elected at the shareholders' meeting in accordance with the following rules and procedures:

- (1) Each shareholder shall have one vote for each share.
- (2) Each shareholder must exercise all his/her votes under (1) to elect one or several persons as directors, but he or she cannot allot his or her votes to any person, particularly.
- (3) The candidates shall be ranked in order, descending from the highest number of votes received to the lowest, and shall be elected as directors equivalent to the number of directors who are to be elected. If there is a tie among the last to be elected and this exceeds the said number of directors, the presiding chairman shall have an additional casting vote.

Article 16. At every annual general meeting, at least one-third of total directors shall retire. If the number of directors is not a multiple of three, then the number nearest to one-third shall retire.

The directors vacating from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who then held office the longest shall vacate office.

A director who retires under the first paragraph may be re-elected if he/she is elected by the meeting.

Article 17. Other than retirement from office by rotation, a director shall retire upon:

- (1) Death
- (2) Resignation
- (3) Lack of qualifications or possession of characteristics prohibited by laws

Signed Mr. Bunluesak Sorajjakit Director applied for the registration.

(4) Removal by the resolution of shareholders' meeting

(5) Removal by the court order

Article 18. In case of vacancy in the Board of Directors for reasons other than retirement by rotation, the Board of Directors shall elect a person who has qualifications and does not possess the characteristics prohibited by laws as a substitute director at the next Board of Directors' meeting, unless the remaining term of office of such director is less than two (2) months. Such substitute director shall remain in office only for the remaining term of office of the director whom he replaces.

The resolution of the Board of Directors under the first paragraph shall consist of not less than three-fourths (3/4) of the remaining number of directors.

Article 19. The shareholders' meeting may resolve to dismiss any director prior to end of office term by the votes at least three fourths (3/4) of all shareholders attending the meeting and being entitled to vote and holding shares not less than half of shares being held by the shareholders attending the meeting and being entitled to vote.

Article 20. The directors may or may not be the Company's shareholders.

Article 21. The Board of Directors shall elect one member as the Chairman of the Board.

In the event that the Board of Directors deems appropriate, one or several directors may be elected as Vice Chairman of the Board. The Vice Chairman shall have duties in accordance with the Articles of Association for any affair being assigned by the Chairman of the Board.

Article 22. In the Board of Directors' meeting, there shall be at least half of total number of directors attending the meeting to constitute a quorum. In the event that the Chairman of the Board is absent or unable to perform duties, the Vice Chairman shall preside over the meeting. If there is no Vice Chairman or the Vice Chairman is unable to perform duties, the meeting shall elect one director to act as the Chairperson for that meeting.

The decision at the Board of Directors' meeting shall be made by majority votes.

Each director shall have one vote. Any directors having interest in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have one additional vote as casting vote.

Board meetings may be conducted via electronic means. In the case of electronic meetings, the proceedings must comply with the rules and procedures prescribed by law, as well as the standards for maintaining information security as specified by applicable laws or relevant announcements.

Article 23. To convene a Board of Directors meeting, the Chairman or an authorized person shall send a notice of the meeting to the directors at least seven (7) days prior to the meeting date, except in urgent cases where the notice may be given by other means and the meeting date may be set earlier to protect the rights or interests of the Company.

Two (2) or more directors may request the Chairperson to call a Board meeting. In such case, the Chairperson shall schedule the meeting within fourteen (14) days from the date of receiving the request.

Article 24. To bind the Company, at least two (2) directors must jointly sign and affix the Company's seal.

Signed Mr. Bunluesak Sorajjakit Director applied for the registration.

- Article 25. The Board of Directors shall have the authority and duty to manage the Company in accordance with its objectives, Articles of Association, and resolutions of the shareholders' meeting, and shall also have the authority to conduct the following matters:
- (a) Acquire, sell, mortgage, pledge, or enter into insurance contracts involving the Company's immovable and movable property to achieve the Company's business objectives. The Board shall have the authority to lease immovable property for a period not exceeding three (3) years and to register with any government department, ministry, or agency.
  - (b) Submit matters to arbitration, compromise, initiate or defend lawsuits in any court, and participate in bankruptcy proceedings of debtors.
  - (c) Delegate authority to any person or persons to sign on behalf of the Company for specific matters or transactions.
  - (d) Exercise all powers of the Company to borrow money and mortgage the Company's property as collateral for any debts, liabilities, or obligations of the Company or third parties.
  - (e) To resolve to issue guarantees and to act as a guarantor or surety in the name of the Company.
- Article 26. The Company's directors are entitled to receive remuneration for performing their duties, such as salary, meeting allowance, per diem, gratuity, bonus, and other similar benefits. In addition to such remuneration, directors are also entitled to reimbursement for any expenses incurred in the performance of their duties as directors of the Company.
- Article 27. No director shall operate any business of the same nature as and being in competition with the business of the Company, or become a partner of an ordinary partnership, a partner with unlimited liability of a limited partnership, or a director of any private companies or other companies which operate any business of the same nature as and being in competition with the business of the Company, whether for his own account or the account of other persons, unless the director notifies the shareholders' meeting prior to the resolution for appointment of such director.
- Article 28. The director shall notify the Company without delay of the director's direct or indirect interest in any contract entered by the Company, or in the event that number of shares or debentures of the Company or associated companies held by the director has been increased or decreased.
- Article 29. The meeting of the board of directors must be held at least 3 months at a time.
- Article 30. For the benefit of the Company's operations, the Board of Directors may delegate authority to one or more directors, or to other persons, to act on behalf of the Board, specifying appropriate scope and duration. Such delegated authority may be granted jointly or separately. The Board also reserves the right to amend, modify, or revoke such delegation as deemed appropriate.
- Article 31. Any acts performed by a director shall remain valid, even if it is later discovered that the appointment of that director was defective or that the person lacked the qualifications required for the position. Such acts shall be deemed as fully valid as if the person had been properly appointed and possessed all the necessary qualifications of a director.

## Chapter 6

### Shareholders' Meeting

Article 32. The Board of Directors shall convene the annual ordinary shareholders' meeting within four months from the end of the Company's accounting period.

The other shareholders' meeting, in addition to the meeting as specified above, shall be called an extraordinary meeting.

The Board of Directors may convene an extraordinary shareholders' meeting anytime as it deems appropriate.

One or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such a meeting shall be clearly stated in such a request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days of the date the request in writing from the shareholders is received.

In case the board of directors fails to arrange for the meeting within such period under paragraph four, the shareholders who have subscribed to their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph three. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph five, the number of the shareholders presented does not constitute quorum as prescribed by this Article of Association, the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

Article 33. When calling a shareholders' meeting, the Board of Directors shall prepare a written notice specifying the date, time, venue, agenda, and matters to be discussed at the meeting, together with sufficient details. The notice must clearly indicate whether each matter is for acknowledgment, approval, or consideration, and includes the Board's opinions on such matters. The notice shall be sent to shareholders at least seven (7) days prior to the meeting date and published in a newspaper for at least three (3) consecutive days before the meeting or announced through accessible electronic media.

When the Company holds a meeting via electronic means, the notice and accompanying documents may be sent by electronic mail.

The meeting venue may be designated as a location other than the Company's head office, provided it is within the Kingdom or in a nearby province.

Article 34. At the shareholders meeting, there shall be shareholders and proxies (if any) attending the meeting at a number amounting to not less than twenty-five (25) persons or not less than one half of the total number of shareholders, whichever is lesser, holding shares altogether amounting to not less than one-thirds (1/3) of the total number of issued shares to constitute a quorum.

If, one hour after the time fixed for the shareholder meeting, the number of shareholders present is insufficient to form a quorum as specified, if such a shareholder meeting was convened at the request of shareholders, it shall be canceled. If such a shareholder meeting was not convened at the request of shareholders, the meeting shall be called again, and, in this latter case, notice calling for the meeting shall be sent to shareholders no less than seven (7) days prior to the meeting. In the subsequent meeting, a quorum is not required.

Shares held by the Company itself shall not be counted as part of the quorum in shareholders' meetings.

Shareholders' meetings may be conducted via electronic means. In such cases, the proceedings must comply with the rules and procedures prescribed by law, as well as the standards for maintaining information security as specified by applicable laws or relevant announcements.

Article 35. In a shareholders' meeting, a shareholder may appoint another person as a proxy to attend and vote on their behalf. The proxy authorization letter must specify the date and bear the signature of the shareholder granting the proxy, in the form prescribed by the registrar.

The proxy letter must be submitted to the Chairperson or the person designated by the Chairperson at the meeting venue before the proxy enters the meeting.

Article 36. In casting vote, each shareholder shall have one vote per share held. The resolutions of the shareholders' meeting shall be passed by the following votes:

- (1) in an ordinary circumstance, the majority vote of shareholders who attend the meeting and cast their votes. In the case of tie votes, the Chairman of the meeting shall have an additional casting vote.
- (2) in the following circumstances, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have right to vote:
  - (a) the sale or transfer of the whole or important parts of the Company to other people.
  - (b) the purchase or acceptance of transfer of the business of other companies or private companies by the Company; and
  - (c) the entering into, amending or terminating contracts with respect to the granting of a lease of the whole or important parts of the Company, the assignment of the management of the business of the Company to any other person, or the amalgamation of the business with other people with the purpose of profit and loss sharing.
  - (d) Amendments to the Articles of Association or the Memorandum of Association.
  - (e) Capital increase or reduction.
  - (f) Issuance of debentures.
  - (g) Merge or Dissolution of the Company.

Article 37. Affairs to be considered at the annual shareholders' meeting shall be as follows:

- (1) Acknowledgement of the Board of Director's report in relation to works undertaken in the past year
- (2) Consideration and approval of the Company's balance sheet

Signed Mr. Bunluesak Sorajjakit Director applied for the registration.

- (3) Consideration and approval of profit allocation (if any)
- (4) Consideration and approval of election of new directors to replace directors who retire by rotation
- (5) Consideration and approval of directors' remuneration
- (6) Consideration and appointment of auditor and determination of auditor's remuneration
- (7) Other matters

## Chapter 7

### Accounting, Finance and Auditing

Article 38. The Company's accounting period shall commence on 1 January and end on 31 December each year.

Article 39. The Company shall ensure that its accounts will be prepared, maintained, and audited under applicable laws, and its balance sheet and statement of income will be prepared at least once in the period of 12 months, which is the Company's accounting period.

Article 40. The Board of Directors shall ensure that its balance sheet and statement of income will be presented for approval of the shareholders' annual ordinary meeting. The Board of Directors shall also ensure that the balance sheet and statement of income will be audited by the auditor before presenting to the shareholders' meeting.

Article 41. The Board of Directors shall deliver the following documents to the shareholders together with the meeting invitation to annual ordinary meeting:

- (1) Copies of the audited balance sheet and statement of income together with the auditor's report
- (2) Annual report of the Board of Directors

Article 42. No dividend shall be distributed from any categories of money other than out of the profits. In case the Company still has an accumulated loss, no dividend shall be distributed.

Dividend shall be distributed according to the number of shares at equal amount per share.

The Board of Directors may distribute interim dividends to the shareholders from time to time if the Board deems that the Company's profit justifies such distribution. Such distribution of dividend shall be reported to the shareholders at the next shareholders' meeting.

Dividend payment shall be made within one month from the date that the shareholders' meeting or the Board of Directors' meeting, as the case may be, has passed resolution, by providing written notice to shareholders and advertising such notice of dividend payment in newspaper as well.

Signed Mr. Bunluesak Sorajjakit Director applied for the registration.

-Official Emblem-

No. 74001230000453

Date of issued 9 October 2025, at 11.54 hrs.

Department of Business Development

The registration was accepted on 24 April 2023

Certified True Copy

-Signed-

(Ms. Thachanok Lerttree)

Registrar

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- Article 43. In addition to the statutory reserve required by law, the Board of Directors may consider allocating other types of reserves as deemed appropriate.
- Article 44. The auditor does not need to be the Company's director, staff, employee, or person holding any position.
- Article 45. The auditor shall have power to audit accounts, documents and other evidence relating to the Company's revenues, expenses, assets, and liabilities during the Company's business hours, and shall have power to inquire the Company's directors, staff, employees and persons holding any position and representatives, and request them to explain facts or deliver documentary evidence relating to the Company's business operation.
- Article 46. The auditor shall have duty to attend every shareholders' meetings that balance sheet, statement of income and issues relating to the Company's accounts will be considered in order to explain account auditing to the shareholders, and the Company shall deliver the Company's reports and documents that shareholders will receive in such shareholders' meeting to the auditor as well.

## Chapter 8

### Additional Provisions

- Article 47. The Company's seal shall be as follows:



Signed Mr. Bunluesak Sorajjakit Director applied for the registration.