

Bioscience Animal Health Public Company Limited
Minutes of the 2024 Annual General Meeting of Shareholders

Date, time and place

The meeting was held on April 24, 2024 at 9:30 a.m. at Jupiter Room 13, 1st Floor, Challenger Building, IMPACT Muang Thong Thani, Popular Road, Ban Mai Subdistrict, Pak Kret District, Nonthaburi Province.

Start a meeting

Before entering the meeting agenda, the meeting moderator gave a welcome speech and informed the meeting that at the annual general meeting for the year 2024, the Company uses the barcode system for registration and vote counting. Then Ms. Natnicha Priewpanich, the investor relations of the company Informed the meeting about the details and criteria for voting and how to count the votes in the meeting as well as in the event that the card is considered invalid. In addition, before voting on each agenda, an opportunity is given to the meeting participants to ask questions related to that agenda as appropriate. The names and surnames of shareholders or proxies must be informed before asking questions or expressing opinions every time. And for the vote counting to be transparent, the company provided a vote counting witness, Mr. Thana Chaopanitchakool, witnessed the vote counting in this meeting.

Mr. Vanchai Sriherunrusmee, the Chairman opened the 2024 Annual General Meeting of Shareholders. At the beginning of the meeting, there were shareholders and proxies attending the meeting was as follows: 23 people came in person with a total of 85,746,980 shares and 16 proxies with a total of 126,241,300 shares, total shareholders was 39 proxies attended the meeting, totaling 211,988,280 shares, accounting for 67.51 percent of the total number of shares sold of the Company. The quorum was constituted according to the Company's Articles of Association, Chapter 5, Article 38.

In this regard, the meeting facilitator introduced the directors, executives, legal advisors and auditors attending the Company's meetings which consists of,

Directors attending the meeting as follows:

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| 1. Mr. Vanchai Sriherunrusmee | Chairman of the Board, |
| 2. Honorary Prof. Rajata Rajatanavin | Independent Director,
Chairman of the Audit Committee |
| 3. Prof. Dr. Thaweesak Songserm | Independent Director, Audit Committee
Chairman of the Risk Management Committee |
| 4. Assoc. Prof. Dr. Jade Donavanik | Independent Director, Audit Committee |
| 5. Mr. Dhanawat Khongjaroensombat | Director, Chairman of Executive Board |

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|---------------------------------|--|
| 6. Mr. Suchat Worrawutthangkool | Director, Chief Executive Officer,
Risk Management Committee |
| 7. Mr. Poramase Kampak | Director, Chief Operating Officer,
Risk Management Committee |
| 8. Mr. Rungroj Thavontanakul | Director, Chief Administrative Officer,
Risk Management Committee,
Company Secretary |

Executives attending the meeting are as follows:

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| 1. Mr. Paphon Sirichotikul | Chief Financial Officer |
| 2. Ms. Nareerat Chatkunakorn | Accounting Manager |
| 3. Mr. Saran Chatyanon, | Executive Director |

Legal Advisor from KPMG Phoomchai Audit Ltd.

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|------------------------------|---------------|
| 1. Mr. Puchong Chairungreang | Legal Advisor |
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Auditor from Baker Tilly Audit and Advisory Services (Thailand) Ltd.

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|--------------------------------|-----------------------------|
| 1. Mr. Apichart Sayasit | Certified Public Accountant |
| 2. Ms. Wimolsri Jongudomsombut | Certified Public Accountant |
| 3. Ms. Bunnarach Punnarach | Certified Public Accountant |
| 4. Ms. Nantika Phukpianlert | Assistant Auditor |

The Company had provided an opportunity for shareholders to propose matters for inclusion in the agenda of the AGM Y2024 during on December 1-31, 2023. However, after the end of such period, none of the shareholders proposed any matter for inclusion in the agenda.

Agenda 1 To consider and certify the Minutes of the 2023 Annual General Meeting of Shareholders

The Chairman proposed the minutes of the 2023 Annual General Meeting of Shareholders held on April 24, 2023 to the meeting for approval. A copy of the minutes of the meeting is enclosed with the notice of this meeting. The details appear in the document, Enclosure No. 1 which has been sent to all shareholders along with the meeting invitation letter.

The moderator then gave the meeting an opportunity to express their opinions and ask questions related to this agenda. However, no shareholders expressed their opinions and asked questions. The moderator then asked the meeting to vote on this agenda.

Resolution of the meeting The meeting has considered in detail. It was found that the minutes of the 2023 Annual General Meeting of Shareholders were accurate and complete. Resolved to certify the minutes of the 2023 Annual General Meeting of Shareholders held on April 24, 2023 with the following votes:

Shareholders	Number of votes (votes)	Percentage
Agree	218,899,680	100
Disagree	0	-
Abstain	0	-
Bad card	0	-
Total	218,899,680	100

Note: 1. A resolution on this agenda must be approved by a majority vote of the shareholders who attend the meeting and vote.

2. In this agenda, there were 4 additional shareholders attending the meeting, representing 6,911,400 shares (total of 43 attendees), totaling 218,899,680 shares in this agenda, representing 69.71 percent of the sold shares all of the company.

Agenda 2 To consider and acknowledge the Company's operating results for the year 2023

The chairman at the meeting assigned Mr. Suchat Worrawutthangkool, Chief Executive Officer of the Company mentioned an overview of the company's operating results for the year 2023 ended December 31, 2023

- Operating results for the year 2023, the company had operating income of 2,412.40 million baht, an increase of 9.93 percent.
- Launch of the product LYPOTECH EC, a nutritional supplement for animals.
- The company's pet business It has grown 25 percent in the past year.
- Invest in Vietnam. By purchasing 15 % additional shares in order to increase product distribution channels veterinary services.

Then Mr. Suchat Worrawutthangkool assigned Mr. Paphon Sirichotikul, Chief Financial Officer, to Report the operating results for 2023 to the meeting.

The Company has sales revenue for the year ended December 31, 2023, amounted to THB 2,412.40 million, increased by THB 217.98 million or 9.93% from the previous year. The increasing of overall of sales revenue came from the ASF pandemic situation is ongoing recovery.

Gross profit for the year ended December 31, 2023 and 2022 was THB 332.80 million and THB 316.95 million respectively, the gross profit increased by THB 15.85 million or 5.00% from the previous year. However, the gross profit margin decreased slightly representing a respective gross profit margin of 13.80% and 14.44% respectively. However, the management has control over the ratio of expenses to sales. The proportion of expenses to sales in 2023 is equal to 11.50%.

Net profit for the year ended December 31, 2023 and 2022 amounted to THB 52.88 million and THB 59.67 million respectively, representing a respective net profit margin of 2.18% and 2.69%.

Statement of financial position The company has total assets of THB 1,228.1 million, an increase of 13.2% from the previous year. This was caused by higher trade receivables as sales increased. and inventories reserved for increased sales.

Shareholders' equity as of December 31, 2023 increased by THB 21.96 million or 2.86% from the end of 2022. The company has good financial status and financial liquidity. The profit rate decreased slightly, ROE was at 6.8% and ROA was at 4.6%. This was due to the company's net profit decreasing in the past year.

Mr. Rungroj Thavontanakul, Company Secretary Clarified that the report on the Company's operating results for the year 2023 appears in the 2023 Annual Report (Form 56-1 One Report) in the form of a QR code sent to shareholders together with invitation letter for this meeting (Details appear in the document Enclosure No. 2).

The company is committed to combating dishonesty and corruption. By specifying that the company includes all persons involved in conducting business in all departments. Follow the anti-fraud and corruption policy. and open channels for reporting clues or complaints along with guidelines for protection. In 2023, the company has implemented the policy. continuously for example, the company has posted an announcement. and disseminated through the intranet platform and the company's website. To communicate anti-corruption policies and measures, including laws or other regulations related to such matters to directors, executives, and employees in order to create an understanding of anti-corruption policies. Guidelines and methods for reporting clues and complaints from ongoing illegal actions and there were no complaints from both internal and external parties.

Mr. Kan Charitana, a shareholder, thanked the board of directors and executives for the good performance in 2023 and asked that the company's ROE is currently at 6 percent, which is close to the return on investment. Fixed deposit with bank How does the company plan to increase ROE in the future?

Mr. Paphon Sirichotikul, Chief Financial Officer Explained that in the past year the ROE value had decreased. This is mainly due to a decrease in net profit margins. In 2024, the company has planned a strategy to increase profit margins by increasing sales from product groups with higher gross margins. Including products from the company's factories that have high gross margins.

Mr. Suchat Worrawutthangkool, Chief Executive Officer Further clarified that in 2024 the company has adjusted its business plan and set its 3-year strategy in advance. Focusing on increasing gross profit margins From selling products under the company's brands Increasing the proportion of revenue from the pet business, which is a growing business and diversify business risks among CLMV countries, which will lead to increased profits.

Mr. Sarun Chatyanon, Executive Director Further clarified that in the pet business The compound annual growth rate (CAGR) is approximately 10 percent. The company's past performance has seen sales grow at approximately 2 times the CAGR. The company has a direction and strategy to increase revenue from products that Produced and distributed under the company's brand. This will be an important part in increasing the company's gross profit margin.

When it appeared that there was no shareholder commenting and asking any additional questions, the meeting acknowledged the Company's operating results for the year 2023 ending December 31, 2023 as proposed and since it was an agenda for acknowledgment, no resolution required.

Agenda 3 To consider and approve the statement of financial position statement of comprehensive income and cash flow statement which has been audited by the auditor for the year ended December 31, 2023

The Chairman announced to the meeting that the Company has prepared financial statements for the fiscal year ended December 31, 2023, which have been reviewed by the Audit Committee and has been audited and certified by the Company's certified auditor and proposed to the meeting for consideration. Statement of Comprehensive Income and cash flow statement ending December 31, 2023 as shown in the 2023 Annual Report (Form 56-1 One Report). In the topic of financial statements for the period ended December 31, 2023 in the form of QR Code (Details appear in the document Enclosure No. 2) which has been sent to all shareholders together with the invitation letter. The moderator then gave the meeting an opportunity to express their opinions and ask questions related to this agenda.

Mr. Kan Charity, a shareholder, had a question

1. Will negative cash from operations over the past two years have an impact on the future?

2. Increase in trade receivables Caused by debt repayment problems or has the company extended the deadline for repayment?

Mr. Paphon Sirichotikul, Chief Financial Officer Clarified that the company conducts buying and selling business (Trading), cash from operations is related to trade receivables. Inventories and trade creditors However, due to the outbreak of African Swine Fever (ASF) in 2022, the financial position of some trade debtors worsened. In 2023, the situation is likely to improve accordingly. However, the company There is strict control over debtors. And most of the payment periods are within the specified period. In addition, the value of receivables is regularly followed up in the executive committee meetings.

Mr. Vanchai Sriherunrusmee, Chairman of the Board Further clarified that Trade accounts receivable of the company That grew by more than 10 percent due to the economic situation facing the COVID-19 outbreak and the sale of fish products, which causes more trade receivables. At present, this problem has been resolved.

When there were no shareholders expressed their opinions and asked questions. The moderator then asked the meeting to vote on this agenda.

Resolution of the meeting The meeting has considered Resolved to approve the statement of financial position, statement of comprehensive Income and cash flow statement of the Company for the accounting period ending December 31, 2023 with the following votes:

Shareholders	Number of votes (votes)	Percentage
Agree	218,908,980	100
Disagree	0	-
Abstain	0	-
Bad card	0	-
Total	218,908,980	100

Note: 1. A resolution on this agenda must be approved by a majority vote of the shareholders who attend the meeting and vote.

2. In this agenda, there was 1 additional shareholder attending the meeting, representing 9,300 shares (total of 44 attendees), totaling 218,908,980 shares in this agenda equivalent to 69.72 percent of shares sold of the Company.

Agenda 4 To consider and approve the dividend payment and set aside legal reserves for the year 2023.

The meeting facilitator explained to the meeting that the Company has policy to pay dividends depending on the performance of the business at the rate of not less than 30% of the net profit from the consolidated financial statements of the Company and its subsidiaries (Consolidated) and consider together with the separate financial statements. After deduction of corporate income tax and the allocation of all types of reserves. Legal reserves will be allocated at a rate of not less than 5% of the net profit from the separate financial statements.

The Chairman informed the meeting to consider the dividend payment for the operating results for the year 2023 at the rate of 0.11 baht per share, 314,000,000 shares, amounting to 34,540,000 baht, representing 65.32 percent of the net profit of the consolidated financial statements. The Company has already paid an interim dividend on September 8, 2023 at the rate of 0.04 baht per share for 314,000,000 shares, totaling 12,560,000 baht. The remaining dividend payment from the second half six-month operating period 2023 at the rate of 0.07 baht per share, totaling 21,980,000 baht. Determining the list of shareholders who are entitled to receive dividends (Record Date) on May 3, 2024 and dividend payment on May 21, 2024.

The meeting facilitator gave the meeting an opportunity to express their opinions and ask questions related to this agenda. However, no shareholders expressed their opinions and asked questions. The moderator then asked the meeting to vote on this agenda.

Resolution of the meeting The meeting has considered resolved to approve the allocation of legal reserves and dividend payment for the Company's performance For the accounting period ending December 31, 2023 with details as proposed with the following votes:

Shareholders	Number of votes (votes)	Percentage
Agree	218,908,980	100
Disagree	0	-
Abstain	0	-
Bad card	0	-
Total	218,908,980	100

Note: A resolution on this agenda must be approved by a majority vote of the shareholders who attend the meeting and vote.

Agenda 5 To consider and approve the appointment of directors to replace those who retired by rotation.

In order to comply with good corporate governance principles, the meeting facilitator invited the directors of the Company who retire under this agenda leaving the meeting room during consideration.

The meeting facilitator further explained to the meeting that according to section 71 of the public company act B.E. 2535 and article 19 of the Company's articles of association including the board of directors' charter, every time One-third of the directors shall resign. If the number of directors cannot be divided exactly into three parts, the number of directors closest to one-third shall retire. Directors retiring by rotation may be re-elected.

At the 2024 Annual General Meeting of Shareholders, there are 2 directors who will retire by rotation. The profiles and information of the directors nominated for appointment this time appeared according to the document Attachment No. 3 that the Company has sent to all shareholders along with the meeting invitation letter. There are 2 persons who are qualified to be independent directors of the Company with 2 directors who retired by rotation in 2024 as follows:

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| 1. Prof. Dr. Thaweesak Songserm | Independent Director |
| 2. Dr. Somjin Sornpaisarn | Independent Director |

In this regard, the moderator additionally clarified to the meeting that the 2 directors consisted of 2 persons qualified as independent directors, namely (1) Prof. Dr. Thaweesak Songserm and (2) Dr. Somjin Sornpaisarn, who can express opinions independently and in accordance with relevant criteria.

Then, the meeting facilitator gave the meeting an opportunity to express their opinions and ask questions related to this agenda. However, no shareholders expressed their opinions and asked questions. The moderator then asked the meeting to vote on this agenda.

Resolution of the meeting The meeting has considered in detail. It was unanimously resolved to approve the re-appointment of 2 directors who retired by rotation to serve as directors for another term with a majority vote of the shareholders who attended the meeting and voted as follows:

1. Prof. Dr. Thaweesak Songserm Independent Director

Shareholders	Number of votes (votes)	Percentage
Agree	218,673,980	100
Disagree	0	-
Bad card	0	-
Total	218,673,980	100
Abstain	235,000	-

Note: The abstention vote belongs Prof. Dr. Thaweesak Songserm in the amount of 235,000 shares, was not used as the basis for calculating the percentage.

2. Dr. Somjin Sornpaisarn Independent Director

Shareholders	Number of votes (votes)	Percentage
Agree	218,673,980	100
Disagree	0	-
Bad card	0	-
Total	218,673,980	100
Abstain	235,000	-

Note: The abstention vote belongs Dr. Somjin Sornpaisarn, totaling 235,000 shares, was not used as the basis for calculating the percentage.

Agenda 6 To consider and approve the remuneration of directors for the year 2024.

The Chairman proposed the meeting to consider and approve the remuneration, meeting allowance and remuneration for the directors of the Company's directors and sub-committees of the company for the year 2024, taking into account the suitability company growth rate as well as the duties and responsibilities of the directors Details are as follows:

Monthly Remuneration for Directors

Position	Remuneration for Directors
Chairman of the Board	25,000 baht per month
Director	-
Chairman of the Audit Committee	25,000 baht per month
Audit Committee/Independent	20,000 baht per month

Board meeting allowance

Position	Meeting allowance
Chairman of the Board	20,000 baht per time
Independent Director	15,000 baht per time

Audit Committee and the Risk Management Committee meeting allowance

Position	Meeting allowance
Chairman of the Audit Committee	20,000 baht per time
Audit Committee	15,000 baht per time
Chairman of the Risk Management Committee	15,000 baht per time
Risk Management Committee	-

In this regard, the Board of Directors who are executives of the Company will not request monthly remuneration for directors and meeting allowances for the Board of Directors.

In addition to the remuneration that the directors receive in cash the Company has provided compensation and other benefits such as liability insurance for directors and senior executives. The sum insured amounts to 50,000,000 baht, representing a premium of 107,428 baht per year.

The moderator then gave the meeting an opportunity to express their opinions and ask questions related to this agenda. However, no shareholders expressed their opinions and asked questions. The moderator then asked the meeting to vote on this agenda.

Resolution of the meeting The meeting has considered resolved to approve the directors' remuneration, meeting allowance and remuneration for directors for company directors and sub-committees of the company for the year 2024 which is the same rate as 2023 with details as proposed with the following votes:

Shareholders	Number of votes (votes)	Percentage
Agree	218,908,980	100
Disagree	0	-
Abstain	0	-
Bad card	0	-
Total	218,908,980	100

Note: A resolution on this agenda must be approved by a vote of not less than two-thirds of the shareholders attending the meeting.

Agenda 7 To consider the appointment of the auditor and determine the audit fee for the year 2024.

The moderator clarified to the meeting that in order to comply with the Public Limited Companies Act B.E. 2535, Section 120 which requires the shareholders' meeting to appoint and determine the auditor's remuneration every year and according to the regulations of the Office of the Securities and Exchange Commission (SEC) requiring companies that issue securities which is a listed company on the Stock Exchange of Thailand must arrange for auditor rotation every 7 year accounting period.

The Chairman invited Mr. Paphon Sirichotikul, Chief Financial Officer, to clarify this agenda, Mr. Paphon Sirichotikul proposed to the Annual General Meeting of Shareholders to consider and approve Baker Tilly Audit and Advisory Services (Thailand).) Co., Ltd. as the Company's auditor for the year 2024 and proposed to approve the audit fee for the year 2024 in the amount of 3,825,000 Baht per year which not include other expenses that are actually charged. This increased from the audit fee in 2023 in the amount of 181,000 baht or equal to 4.97 percent. In this regard, one of the following persons from Baker Tilly Audit and Advisory Services (Thailand) Co., Ltd. will be inspected, commented and signed in the company's financial statements.

Auditor	Certified Public Accountant registration number
Mr. Apichart Sayasit	4229
Ms. Wimon Sri Jongudomsombat	3899
Ms. Waleerat Akraisawat	4411

The meeting facilitator gave the meeting an opportunity to express their opinions and ask questions related to this agenda. However, no shareholders expressed their opinions and asked questions. The moderator then asked the meeting to vote on this agenda.

Resolution of the meeting The meeting has considered Resolved to approve the appointment of the company's auditor, and determine the auditor's remuneration for the year 2024 with details as proposed, with the following votes

Shareholders	Number of votes (votes)	Percentage
Agree	218,908,980	100
Disagree	0	-
Abstain	0	-
Bad card	0	-
Total	218,908,980	100

Note: A resolution on this agenda must be approved by a majority vote of the shareholders who attend the meeting and vote.

Agenda 8 Consider other matters (if any).

The meeting facilitator explained to the meeting that the agenda proposed for consideration as specified by the Company in the notice of the 2024 Annual General Meeting of Shareholders had been considered and gave the opportunity to shareholders to express their opinions and asked questions about other matters in this agenda, with shareholders asking questions as follows:

Mr. Kan Charity, a shareholder, had a question:

1. How will the business handle the risk associated with foreign exchange rates?
2. What plan does the business have in place to handle an economic downturn?

Mr. Vanchai Sriherunrusmee, Chairman of the Board explained that

1. Regarding the risk of foreign currency exchange rates, the Company has no policy to speculate on exchange rates. The Company will purchase exchange rates approximately not more than 1 month in advance. However, because the Company Carrying out import business and distribute medical supplies products and

products for animals from abroad Product costs may be affected by exchange rates. The company Can adjust the selling price according to the increased product costs.

2. If there is a crisis or situation of economic fluctuation It will affect every company. The company There is tight cost control. together with the company Has a relatively low debt burden This can be observed from the debt to equity ratio (Debt to Equity Ratio) being less than 1 percent. If a crisis occurs, the company will still have cash flow to operate the business in the long term.

Mr. Krit Wongsomboon, proxy Thai Investors Association There is a question that from the company There is a relatively large increase in inventory, with a value of 420,000 baht in 2022 and an increase to 3,611,000 baht in 2023. What are the guidelines for managing inventories?

Mr. Paphon Sirichotikul, Chief Financial Officer Clarified that the increase in inventory value was due to the stocking of products for sale following higher product sales. This is a normal part of the company's business. The increased inventory came from finished goods owned by the subsidiary. However, the increased value does not have a significant impact on the Company.

Mr. Vanchai Sriherunrusmee, Chairman of the Board further clarified that inventory increased by 10% in line with increased sales. It is a normal part of doing business.

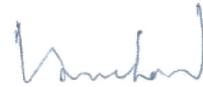
Mr. Krit Wongsomboon, proxy Thai Investors Association There are additional questions: Regarding organizing a general meeting of shareholders, the company has a policy of holding a hybrid meeting. Or electronically or not?

Mr. Vanchai Sriherunrusmee, Chairman of the Board explained that there was consideration at the Board of Directors' meeting. Organizing a meeting in a hybrid format involves complicated procedures and relatively high costs. Therefore, an onsite format is being considered. But if in 2024 the company has increased profits as targeted, it will consider hybrid meetings.

Mr. Krit Wongsomboon, proxy Thai Investors Association There was a question about the ESG project that the Stock Exchange is trying to encourage listed companies to participate in. How has the company made progress in implementing the project?

Mr. Dhanawat Khongjaroensombat, Chairman of Executive Board explained that the ESG project is in the company's operational plan. The management and executives have given importance to and is in the process of studying to plan to do concrete ESG matters and have positive effects on all stakeholder groups of the company within 3 years. The company Some things have already begun to be done, such as giving advice to farmers on installing solar roofs for livestock farms. and measures to separate waste in the office.

As there were no shareholders expressing their opinions and asking any further questions, the Chairman thank all shareholders for taking their time to attend the meeting and declared the meeting adjourned at 11:15 a.m.



sign.....

(Mr. Vanchai Sriherunrusmee)

Chairman of the meeting



sign.....

(Mr. Rungroj Thavontanakul)

Company Secretary