

Translation

Date: 20 April 2023
Subject: Resolutions of the 2023 Annual General Meeting of Shareholders
To: President
The Stock Exchange of Thailand

The 2023 Annual General Meeting of Shareholders (“the Meeting”) of Siam Makro Public Company Limited (“the Company”), which was held on Thursday, 20 April 2023 at 2.00 p.m. through electronic means pursuant to the criteria specified in the law related to electronic meetings, had the following resolutions:

Agenda 1 To acknowledge the Company’s performance for the year 2022

Resolution

The Meeting acknowledged the Company’s performance for the year 2022.

Agenda 2 To consider and approve the financial statements for the year ended 31 December 2022

Resolution

The Meeting approved the financial statements for the year ended 31 December 2022 by majority votes of the shareholders who were present at the meeting and entitled to vote as follows:

Approved	9,552,930,887	votes, equivalent to	99.9989	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Disapproved	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Abstained	98,032	votes, equivalent to	0.0010	% of the total number of votes of shareholders who were present at the meeting and entitled to vote

Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
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Agenda 3 To consider and approve the allocation of profit and dividend payment for the year 2022

Resolution

The Meeting approved the 2022 dividend payment of Baht 0.51 per share, totaling to Baht 5,396 million or representing 70 percent of the net profit on the consolidated financial statements, which is in compliance with the Company's dividend policy. After deduction of the interim dividend payment at the rate of Baht 0.18 per which was paid on 6 September 2022, the remaining for the final dividend payment is at the rate of Baht 0.33 per share, totaling to Baht 3,492 million. The final dividend payment will be paid on 17 May 2023 to the shareholders whose names appear on the list on the Record Date on 28 April 2023. The resolution was approved by majority votes of the shareholders who were present at the meeting and entitled to vote as follows:

Approved	9,553,031,587	votes, equivalent to	99.9999	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Disapproved	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Abstained	3,032	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote

Agenda 4 To consider and elect the Company's directors to replace those to be retired by rotation in 2023

Resolution

The Meeting approved the re-election of 5 directors who retired by rotation for the year 2023 for another term by majority votes of the shareholders who were present at the meeting and entitled to vote. The directors were appointed individually as follows:

1) Mr. Suphachai Chearavanont	Director			
Approved	9,544,794,971	votes, equivalent to	99.9137	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Disapproved	8,134,771	votes, equivalent to	0.0851	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Abstained	104,877	votes, equivalent to	0.0010	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
2) Dr. Prasert Jarupanich	Director			
Approved	9,547,920,932	votes, equivalent to	99.9464	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Disapproved	5,001,610	votes, equivalent to	0.0523	% of the total number of votes of shareholders who were present at the meeting and entitled to vote

Abstained	112,077	votes, equivalent to	0.0011	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
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Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
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3) Mrs. Saowaluck Thithapant Director

Approved	9,549,825,849	votes, equivalent to	99.9664	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
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Disapproved	3,095,693	votes, equivalent to	0.0324	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
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Abstained	113,077	votes, equivalent to	0.0011	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
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Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
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4) Mr. Pittaya Jearavisitkul		Director			
Approved	9,542,621,775	votes, equivalent to	99.8909	% of the total number of votes of shareholders who were present at the meeting and entitled to vote	
Disapproved	10,299,767	votes, equivalent to	0.1078	% of the total number of votes of shareholders who were present at the meeting and entitled to vote	
Abstained	113,077	votes, equivalent to	0.0011	% of the total number of votes of shareholders who were present at the meeting and entitled to vote	
Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote	

5) Mr. Piyawat Titasattavorakul		Director			
Approved	9,542,112,373	votes, equivalent to	99.8856	% of the total number of votes of shareholders who were present at the meeting and entitled to vote	
Disapproved	10,810,169	votes, equivalent to	0.1131	% of the total number of votes of shareholders who were present at the meeting and entitled to vote	
Abstained	112,077	votes, equivalent to	0.0011	% of the total number of votes of shareholders who were present at the meeting and entitled to vote	
Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote	

Agenda 5 To consider and approve the remuneration for directors for the year 2023

Resolution

The Meeting approved the remuneration for directors for the year 2023 as follows:

Types of Remuneration	2023	
	Baht/Person/Month	Baht/Person/Year
1. Regular Remuneration		
1.1 Chairman	155,000	1,860,000
1.2 Chairman of the Audit Committee	140,000	1,680,000
1.3 Independent Director and Member of the Audit Committee	115,000	1,380,000
1.4 Director/ Independent Director	100,000	1,200,000
1.5 Chairman of other sub-committees ¹⁾	15,000	180,000
1.6 Member of other sub-committees ¹⁾	5,000	60,000
2. Annual Bonus	0.50% of the dividend paid to shareholders for the year 2022, equaling Baht 26.98 million ²⁾	
3. Other Benefits	None	

Remarks:

- 1) Other sub-committees apart from the Audit Committee.
- 2) The rate of 0.50% of the dividend paid to the shareholders for the year 2022. The Chairman will consider the allocation of annual bonus to each director as deemed appropriate.

The resolution was approved by the votes of not less than two-thirds (2/3) of the total number of votes of shareholders who were present at the meeting as follows:

Approved	9,551,455,518	votes, equivalent to	99.9834	% of the total number of votes of shareholders who were present at the meeting
Disapproved	1,473,324	votes, equivalent to	0.0154	% of the total number of votes of shareholders who were present at the meeting

Abstained	108,777	votes, equivalent to	0.0011	% of the total number of votes of shareholders who were present at the meeting
Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting

Agenda 6 To consider and approve the appointment of the Company’s auditors and the determination of the audit fee for the year 2023

Resolution

The Meeting approved the appointment of the following auditors from KPMG Phoomchai Audit Ltd. (“KPMG”) to be the Company’s auditors for the fiscal year ended 31 December 2023:

- 1) Mr. Charoen Phosamritlert Certified Public Accountant (Thailand) No. 4068
- 2) Mrs. Munchupa Singsuksawat Certified Public Accountant (Thailand) No. 6112
- 3) Mrs. Piyatida Tangdenchai Certified Public Accountant (Thailand) No. 11766

In the absence of the above-mentioned auditors to perform the duty, KPMG is authorized to appoint other Certified Public Accountant from KPMG to carry out the work.

The Meeting also approved the determination of audit fee for the year 2023 of Baht 9,200,000, increased by 2.2 percent from that of 2022. However, the above fee excludes the attendance fee for goods destroying and actual expensed incurred during the audit, which does not exceed 10% of audit fee for the whole year.

The resolution was approved by majority votes of the shareholders who were present at the meeting and entitled to vote as follows:

Approved	9,547,007,307	votes, equivalent to	99.9368	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
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Disapproved	5,916,135	votes, equivalent to	0.0619	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Abstained	116,177	votes, equivalent to	0.0012	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote

Agenda 7 To consider and approve the change of the Company's name, the Company's seal and the Company's securities symbol, and the amendment to the Memorandum of Association and the Article of Association of the Company, in accordance with the change of the Company's name and the Company's seal

Resolution

The Meeting approved the change of the Company's name, the Company's seal and the Company's securities symbol, and the amendment to the Memorandum of Association and the Articles of Association of the Company, in accordance with the change of the Company's name as follows:

- 1) Change of the Company's name, the Company's seal, and the Company's securities symbol, as follows:

List	Current	Proposed Change
Name in Thai	บริษัท สยามแม็คโคร จำกัด (มหาชน)	บริษัท ซีพี แอ็กซ์ตร้า จำกัด (มหาชน)
Name in English	Siam Makro Public Company Limited	CP Aextra Public Company Limited
The Company's seal		
Securities symbol	MAKRO	CPAXT

- 2) Amendment to Clause 1 of the Company's Memorandum of Association re: company's name, as follows:



Current

The Company's name "บริษัท สยามแม็คโคร จำกัด (มหาชน)"
 Name in English as "Siam Makro Public Company Limited"

Proposed Amendment

The Company's name "บริษัท ซีพี แอ็กซ์ตรา จำกัด (มหาชน)"
 Name in English as "CP Axtra Public Company Limited"

- 3) Amendment to Articles 1, 2 and 45 of the Company's Articles of Association re: the Company's name and the Company's seal to be in line with the change of the Company's name, as follows:

No.	Current	Proposed Amendment
Article 1.	These articles shall be called the Articles of Association of Siam Makro Public Company Limited.	These articles shall be called the Articles of Association of CP Axtra Public Company Limited.
Article 2.	The word "Company" referred to in these Articles of Association means Siam Makro Public Company Limited.	The word "Company" referred to in these Articles of Association means CP Axtra Public Company Limited.
Article 45.	The Company's seal is affixed hereunder. 	The Company's seal is affixed hereunder. 

The Meeting also approved the delegation of authority to the Board of Directors or any persons delegated by the Board of Directors to perform any acts relating to the change of the Company's name, the Company's seal and the Company's securities symbol, and the amendment to the Memorandum of Association and the Article of Association of the Company, in accordance with the change of the Company's name, as well as the registration of the amendment to the Memorandum of Association and the Article of Association of the Company, submission of the

applications or any related documents to the Department of Business Development or relevant government agencies, revision or adjustment of wordings in the applications or documents, including any necessary acts according to the laws and regulations, recommendations or opinions of the registrar of the public limited companies and relevant government agencies until its completion.

The resolution was approved by the votes of not less than three-fourth (3/4) of the total number of votes of shareholders who were present at the meeting and entitled to vote as follows:

Approved	9,552,927,410	votes, equivalent to	99.9987	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Disapproved	6,032	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Abstained	112,777	votes, equivalent to	0.0011	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote

Agenda 8 To consider and approve the amendments to Articles 23, 27, 31, 32 and 40 of the Articles of Association of the Company, to conform to the Public Limited Companies Act (No. 4) B.E. 2565

Resolution

The Meeting approved the amendments to Articles 23, 27, 31, 32 and 40 of the Articles of Association of the Company in order to conform to the Public Limited Companies Act (No. 4) B.E. 2565, which allow public limited companies to use electronic means to convene the Board

of Directors and shareholders' meetings, deliver notices or documents, appoint a proxy at shareholders' meeting. This is to support the development and change in the technology.

The Meeting also approved the delegation of authority to the Board of Directors or any persons delegated by the Board of Directors to perform any acts relating to the amendment to the Articles of Association of the Company, as well as the registration of amendment to the Article of Association of the Company, submission of the applications or any related documents to the Department of Business Development or relevant government agencies, revision or adjustment of wordings in the applications or documents, including any necessary acts according to the laws and regulations, recommendations or opinions of the registrar of the public limited companies and relevant government agencies until its completion.

The resolution was approved by the votes of not less than three-fourth (3/4) of the total number of votes of shareholders who were present at the meeting and entitled to vote as follows:

Approved	9,552,942,442	votes, equivalent to	99.9989	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Disapproved	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Abstained	103,777	votes, equivalent to	0.0010	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote

Agenda 9 To consider and approve the amendment to the objectives of the Company and Clause 3 of the Company's Memorandum of Association

Resolution

The Meeting approved the amendment to the Clause 39 of the Company's objectives, the amendment to the objectives of the Company from 66 items to 67 items, and the amendment to Clause 3 of the Company's Memorandum of Association in concordance with the amendment to the Company's objectives as follows:

1. Amendment to Clause 39 of the Company's objectives by repealing the current clause and replace it as follows:

“(39) To trade real properties, engage in house and land development, procurement of land and/or structure, golf course, agricultural farm, or construction of building, condominium, housing, hotel, factory or any structure on such land for commercial purpose business, allocate, lease out, hire-purchase, sell, exchange, including procure, provide facilities for the convenience of lessees and persons possessing and utilizing such land and structure.”

2. Addition of the Company's objectives from 66 items to 67 items as follows:

“(67) To operate hotel, serviced apartment, restaurant, bar, nightclub, bowling, cinema and other theatre, resort, sports arena, swimming pool.”

The Meeting also approved the delegation of authority to the Board of Directors or any persons delegated by the Board of Directors to perform any acts relating to the amendment to the objectives of the Company and Clause 3 of the Company's Memorandum of Association, as well as the registration of amendment to the objectives of the Company and Clause 3 of the Company's Memorandum of Association, submission of the applications or any related documents to the Department of Business Development or relevant government agencies, revision or adjustment of wordings in the applications or documents, including any necessary acts according to the laws and regulations, recommendations or opinions of the registrar of the public limited companies and relevant government agencies until its completion.

The resolution was approved by the votes of not less than three-fourth (3/4) of the total number of votes of shareholders who were present at the meeting and entitled to vote as follows:

Approved	9,546,858,349	votes, equivalent to	99.9352	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Disapproved	6,052,900	votes, equivalent to	0.0633	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Abstained	134,970	votes, equivalent to	0.0014	% of the total number of votes of shareholders who were present at the meeting and entitled to vote
Voided Ballots	0	votes, equivalent to	0.0000	% of the total number of votes of shareholders who were present at the meeting and entitled to vote

Agenda 10 To acknowledge the insignificant change to purpose of utilization of proceeds obtained from the offering of newly issued ordinary shares

Resolution

The Meeting acknowledged the insignificant change to the purpose of utilization of the proceeds obtained from the offering of newly issued ordinary shares and status of the use of proceeds from the Public Offering as of 31 December 2022.

Agenda 11 To consider other business (if any)

- None -

Please be informed accordingly.

Yours faithfully,

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(Mrs. Saowaluck Thithapant)

Group Chief Executive Officer – Makro Business and

Group Chief Financial Officer

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