

**Minutes of 2023 Annual General Meeting of Shareholders  
of  
Siam Makro Public Company Limited**

**Time and Place:**

The meeting was held on 20 April 2023 at 2.00 p.m., through electronic means (E-Meeting) with a venue to control the meeting system at Convention Room, 4<sup>th</sup> floor, Siam Makro Public Company Limited, Tara Phatthanakan Building, No. 1468 Phatthanakan Road, Phatthanakan Sub District, Suan Luang District, Bangkok.

**Directors present at the Meeting:** (100 percent of the members of the Board)

1. Mr. Suphachai Chearavanont Chairman of the Board of Directors
2. Mr. Korsak Chairasmisak Director, First Vice Chairman, and Member of the Nomination and Remuneration Committee
3. Mr. Ralph Robert Tye Independent Director and Chairman of the Audit Committee
4. Prof. Rawat Chamchalerm Independent Director and Chairman of the Corporate Governance and Sustainability Development Committee
5. Prof. Prasobsook Boondech Independent Director and Chairman of the Nomination and Remuneration Committee
6. Mrs. Kannika Ngamsopee Independent Director and Member of the Audit Committee
7. Mr. Jukr Boon-Long Independent Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee and Member of the Corporate Governance and Sustainability Development Committee
8. Dr. Prasert Jarupanich Director
9. Mr. Adirek Sripratak Director
10. Mr. Pittaya Jearavisitkul Director
11. Mr. Piyawat Titasattavorakul Director
12. Mr. Umroong Sanphasitvong Director and Member of the Corporate Governance and Sustainability Development Committee
13. Mr. Narong Chearavanont Director
14. Mr. Tanin Buranamanit Director, Second Vice Chairman and Chief Executive Officer
15. Mrs. Saowaluck Thithapant Director, Group Chief Executive Officer – Makro Business and Group Chief Financial Officer and Acting of Company Secretary

**Management present at the Meeting:**

1. Mr. Sompong Rungnirattisai Chief Executive Officer - Lotus's Thailand and Group Chief Property Officer
2. Mr. Tarin Thaniyavarn Group Chief E-commerce and Logistics Officer
3. Mr. Tanit Chearavanont Chief Executive Officer - Makro Thailand and Group Chief International Expansion Officer
4. Mr. Paul Stephen Howe Group Chief Information Technology Officer

**Secretary to the Meeting:**

Ms. Choenporn Subhadhira

**The Company's Auditors present at the Meeting:**

Mrs. Piyatida Tangdenchai, Certified Public Accountant (Thailand) No. 11766 of KPMG Phoomchai Audit Limited

**The Company's Legal Counsellors present at the Meeting:**

Ms. Panida Wongsriyanon and Mr. Chattphol Chatkul of LS Horizon Limited to inspect the vote and vote counting.

**Preliminary Proceeding:**

Mr. Suphachai Chearavanont, Chairman of the Board (the "**Chairman of the Board**"), announced to the Meeting that the Board of Directors of Siam Makro Public Company Limited (the "**Company**") has resolved to hold the 2023 Annual General Meeting of Shareholders (the "**2023 AGM** or the "**Meeting**") through electronic means pursuant to the criteria specified in the law relating to electronic meetings. The Company will publish minutes and questions from the shareholders in each meeting agenda on the Company's website in order to facilitate the shareholders who did not attend the Meeting to receive equal information in accordance with good corporate governance principle.

Since the Chairman of the Board was not in the meeting control system room, the Chairman of the Board therefore assigned Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer to conduct the Meeting on his behalf. Mr. Tanin Buranamanit then opened the Meeting to consider various matters in accordance with the agendas stated in the invitation letter and assigned Ms. Choenporn Subhadhira, acting as Secretary to the Meeting, to report the number of shareholders attending the meeting to the Meeting for acknowledgment.

Ms. Choenporn Subhadhira reported to the Meeting that there were the total of 103,712 shareholders who are entitled to attend the Meeting (Record Date) on 14 March 2023, comprising of 2,110 shareholders attending the Meeting, 77 of whom were present in person, equivalent to 26,965,499 shares and 2,033 were present by proxy, equivalent to 9,524,932,493 shares representing 9,551,897,992 shares from the total number of 10,580,323,500 shares, or equivalent to 90.2798 percent of the total number of shares, which constituted a quorum under Section 103 of Public Limited Companies Act B.E. 2535 (1992) and Article 32 of the Company's Articles of Association.

**Note:**

*During the Meeting, there were additional shareholders and proxies attending the Meeting which resulted in the change of the number of the shareholders and proxies as stated above in each agenda. Finally, there were the total of 2,154 shareholders attending the Meeting, comprising 120 shareholders present in person and 2,034 present by proxy, representing 9,553,046,819 shares from the total number of 10,580,323,500 shares, or equivalent to 90.2906 percent of the total number of shares.*

Ms. Choenporn Subhadhira reported to the Meeting that the minutes of the 2022 Annual General Meeting of Shareholders was submitted to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days from the meeting date and has been uploaded on the Company's website since 3 May 2022 for the shareholders' examination and none of the shareholders requested for amending the minutes. Furthermore, in order to set the 2023 AGM agendas,

the Company had announced on its website to invite agenda proposal from the shareholders in advance from 1 November 2022 to 31 December 2022. After the said period, there was no agenda proposed to the Company.

In organizing this meeting, the Company conducted the Meeting via electronic means (E-Meeting) through the system of Inventech Systems (Thailand) Co., Ltd., pursuant to the criteria specified in the law relating to electronic meetings without arranging on-site registration. In addition, the shareholders who attend the 2023 AGM can watch live broadcast and view the results of each agenda throughout the Meeting.

In this regard, before considering the matters in accordance with the agendas mentioned in the invitation letter for the Meeting, Mr. Tanin Buranamanit therefore assigned Ms. Choenporn Subhadhira, Secretary to the Meeting, to report the method for the presence of attendees through electronic means and the number of shareholders attending the Meeting for acknowledgment as follows:

#### **Self-identification methods for attending an electronic meeting**

The attendees, both attending the Meeting in person or by proxies, must verify their identity before attending the Meeting and must register with the received username and password from 12.00 p.m. on the meeting date till the Meeting was adjourned. After completing the registration, the shares held by shareholders would be counted as a quorum. In the case that shareholders did not register to attend the Meeting, their shares would not be counted as a quorum and such shareholders could not vote or watch the live streaming meeting. The shareholders who wish to appoint the Company's independent directors as their proxy to attend and vote on their behalf shall proceed with the registration process for attending the electronic meeting which was endorsed therewith the invitation letter for the Meeting sent to the shareholders.

#### **Voting criteria, the vote counting method, and the other criteria applied at the Meeting**

- In respect of voting in the Meeting, all shareholders who registered to attend the Meeting shall have the vote equivalent to the number of shares being held by them, with one vote per one share, and any shareholder having conflict of interest in any particular matter shall not be entitled to vote in such matter.
- The shareholders attending the Meeting in person and the proxies shall cast all their votes in each agenda either to approve, disapprove or abstain, whilst the allocation of votes in each agenda was not allowed except in the case where foreign shareholders who appointed a custodian in Thailand to take custody and depository of their shares, allowing them to allocate their votes which shall not exceed the total number of entitled votes. If the custodian as the proxy holder did not cast all their entitled votes, the missing votes shall be deemed as abstention.
- The shareholders or the proxies by multiple shareholders could select "User Icon" and click on the "Switch Account" button to access the accounts of other shareholders, whilst votes and quorum would not be removed from the Meeting.
- If the shareholders wish to cancel the vote, please select "Cancel the Vote". If the shareholders or the proxies did not vote within specified time, the Company shall deem such vote as the agreed votes.
- Votes are changeable up to the agenda's vote closing is notified, whereby a 1-minute voting time is provided for each meeting agenda, upon which the voting results are announced by the Company.

- In the event a shareholder leaves the meeting system before the vote casting in any agenda is closed, the vote of such shareholder is neither counted for the quorum of that agenda nor other unresolved agendas. However, the shareholders or proxies leaving the meeting system and the quorum in any agenda will not be disqualified from re-attending the Meeting and casting their votes in the unresolved agendas.
- The number of shareholders and votes in each agenda might be different as there might be shareholders or proxies entering or leaving the meeting system during the Meeting.
- In respect of vote counting, the meeting system would deduct non-affirmative votes, abstentious votes and voided ballots from the total votes of the shareholders attending the meeting or of the shareholders attending the meeting and entitled to vote, as the case may be, and the remaining votes shall be deemed as affirmative votes in respective agenda.
- In the case that the shareholders who appointed a proxy had already specified their votes for each agenda, the votes would be counted systematically as specified by such shareholders. The proxy did not have to specify such votes in the system again.
- The voting required the majority vote of the total votes of the shareholders attending the meeting and entitled to vote, except for the agenda that was stipulated by law to be resolved with more than the majority vote.
- Any ballots filled out in the following manners shall be deemed as voided ballots: ballots on which the shareholders, who appointed a proxy, had specified more than one alternative, or corrected or deleted their voting without signature affixed, except in the case where foreign shareholders who appointed a custodian in Thailand to take custody and depository of their shares, allowing them to allocate their votes.
- In inquiring or expressing an opinion, please present content that is concise and relevant to the agenda being considered. For effective meeting proceedings, inquiries can be made through the following 2 channels:
  1. Text message, by typing the query and pressing the “Send a Question” button; or
  2. VDO conference by pressing the “Audio and Video Inquiry” button, and selecting “OK” to confirm the booking. Upon staff permission, please turn on the camera and microphone and inform your name-surname and status, i.e., as a shareholder or a proxy, before asking questions each time, to allow the Company to record the information in the meeting minutes accurately and completely.
- The Company set the period for submitting questions or asking question in each agenda for not less than 1 minute.
- In the event of a large number of questions being submitted, the Company kindly requests shareholders to submit questions via text messaging. The Company will answer the questions at the end of the Meeting or on the Company’s website. Thereby, the Company reserves the right to select responsible questions as appropriate.
- In case of any troubleshooting relating to logging to the meeting system or voting system, the shareholders might contact the call center at 02 931 9131 and Line Official @inventechconnect at all time until the Meeting is adjourned. The Company will announce the minutes of the Meeting in both Thai and English languages on the Company’s website as well as notify through the portal of the Stock Exchange of Thailand within 14 days from the meeting date. In this regard, if there are shareholders having any remarks or comments, such shareholders may notify the Company Secretary within 1 month from the meeting date.

When the shareholders and number of shares held by the shareholders who attended the meeting had constituted the quorum under the Company's Articles of Association, Mr. Tanin Buranamanit then declared the Meeting convened according to the sequence of the agenda specified in the invitation letter for the Meeting.

**Agenda 1 To acknowledge the Company's performance for the year 2022**

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer, assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business, Group Chief Financial Officer and Acting of Company Secretary, reported to the Meeting to consider and acknowledge the Company's performance report and significant changes in 2022, as appeared in 2022 One Report (Form 56-1: One Report) according to the invitation letter sent to the shareholders.

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter and assigned Mrs. Saowaluck Thithapant to respond the inquiries, which could be summarized as follows:

Mr. Chawakorn Petsalabkaew, a shareholder attending in person, inquired about the Company's operational plans for 2023.

Mrs. Saowaluck Thithapant explained in summary that the Company would continue to operate according to the corporate strategies and plans for 2023, namely accelerating the expansion of domestic and overseas branches, strengthening the sales-marketing omnichannel that combines online and offline, modernizing Smart and Mixed-use Community Stores, as well as, synergizing Makro and Lotus's capacities to create new opportunities.

There was no shareholder making any additional inquiries. Mr. Tanin Buranamanit therefore requested the Meeting to consider and acknowledge the Company's performance for the year 2022.

The Meeting acknowledged the Company's performance for the year 2022 as reported (This agenda item was not required to vote).

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

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer, assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business, Group Chief Financial Officer and Acting of Company Secretary, to report to the Meeting the financial statements for the year ended 31 December 2022.

Mrs. Saowaluck Thithapant reported to the Meeting that the Audit Committee reviewed the Company's financial statements for the year ended 31 December 2022 as duly audited and certified by the certified public accountant of the Company and opined that the financial statements present fairly, in material respects, in accordance with Thai Financial Reporting Standards (TFRSs).

The Board of Directors has considered the financial statements and deemed it appropriate to request the Meeting to consider and approve the Company's financial statements for the year ended 31 December 2022 which were duly audited and certified by the certified public accountant

of the Company, which expressed an unqualified opinion on the aforementioned financial statements, and reviewed by the Audit Committee.

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter and assigned Mrs. Saowaluck Thithapant to respond the inquiries, which could be summarized as follows:

- 1) Mr. Chawakorn Petsalabkaew, a shareholder attending in person, inquired why the 2022 gross profit increased from 2021 while the net profit decreased.

Ms. Saowaluck Thithapant explained in summary that the main reason for the 2022 net profit drops from the 2021 net profit was from the retail business expenses from updating new software and the higher electricity costs. However, the overall operating results in 2022 was that the Company still gained more gross profit from sales comparing to the previous year.

- 2) Ms. Kulinchaya Temthanachote, a shareholder attending in person, inquired about corporate plans to manage the Group's debt which is currently at a high level while interest rates in the market are projected to rise continually.

Mrs. Saowaluck Thithapant clarified that to reduce the interest burden arising from loans between Group companies in 2022, the Company managed to restructure the debt via consolidating group cash management by increasing registered capital, and settling a capital increase for the retail business in December 2022 and January 2023. The Company also successfully proceeded with the issuance and offering of debentures for retail business, so it would enable the Company to pay interest and all loans in US dollars.

There was no shareholder making any additional inquiries. Mr. Tanin Buranamanit therefore requested the Meeting to approve the financial statements for the year ended 31 December 2022. The Meeting by majority votes of the total number of votes of the shareholders attending the meeting and entitled to vote approved the financial statements for the year ended 31 December 2022 with the following votes:

Approved	9,552,930,887	votes, equivalent to	99.9989 %
Disapproved	0	vote, equivalent to	0.0000 %
Abstained	98,032	votes, equivalent to	0.0010 %
Voided Ballots	0	vote, equivalent to	0.0000 %

Note:

*In this agenda, there were 37 additional shareholders, holding 1,130,927 shares, resulting in a total of 2,147 shareholders attending the Meeting, representing 9,553,028,919 shares from the total number of 10,580,323,500 shares, or equivalent to 90.2904 percent of the total number of shares.*

**Agenda 3 To consider and approve the allocation of profit and dividend payment for the year 2022**

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer, assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business, Group Chief Financial Officer and Acting of Company Secretary, to present to the Meeting the allocation of profit and dividend payment for the year 2022.

Mrs. Saowaluck Thithapant reported to the Meeting that the Company's dividend payment policy is to pay dividends not less than 40 percent of the net profit after tax deduction on the consolidated financial statements, unless there is other necessity otherwise, which has been in effect from the fiscal year ended 31 December 1994 onwards.

In 2022, the Company reported a consolidated net profit attributable to equity holders of Baht 7,697 million, or Baht 0.73 per share, and as of 31 December 2022, the Company's legal reserve was not less than 10 percent of the registered capital. The Company, therefore, is not required to appropriate the annual net profit for legal reserve.

The Board of Directors opines that it is deemed appropriate to request the Meeting to approve 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.

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter. There was no other shareholder asking additional questions, Mr. Tanin Buranamanit therefore requested the Meeting to approve the allocation of profit and dividend payment for the year 2022.

The Meeting by majority votes of the total number of votes of the shareholders attending the meeting and entitled to vote resolved that the allocation of profit and dividend payment for the year 2022 be approved with the following votes:

Approved	9,553,031,587	votes, equivalent to	99.9999 %
Disapproved	0	vote, equivalent to	0.0000 %
Abstained	3,032	votes, equivalent to	0.0000 %
Voided Ballots	0	vote, equivalent to	0.0000 %

Note:

*In this agenda, there was 1 additional shareholder from those of agenda 2, holding 5,700 shares, resulting in a total of 2,148 shareholders attending the Meeting, representing 9,553,034,619 shares from the total number of 10,580,323,500 shares, or equivalent to 90.2904 percent of the total number of shares.*

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

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer, assigned Ms. Choenporn Subhadhira, Secretary of the Meeting, to present to the Meeting to consider the election of the directors to replace those who retire by rotation for the year 2023.

Ms. Choenporn Subhadhira reported to the Meeting that the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association require that one-third of the directors shall retire from office at every annual general meeting. A retiring director is eligible for re-election. At the 2023 AGM, there were 6 directors who were retired by rotation as follows:

- |                                  |          |
|----------------------------------|----------|
| 1. Mr. Suphachai Chearavanont    | Director |
| 2. Dr. Prasert Jarupanich        | Director |
| 3. Mrs. Saowaluck Thithapant     | Director |
| 4. Mr. Pittaya Jearavisitkul     | Director |
| 5. Mr. Piyawat Titasattavorakul  | Director |
| 6. – vacant seat – <sup>1)</sup> | Director |

Remark:

During the year, Mrs. Suchada Ithijarakul resigned as a director of the Company, and no person has been appointed to replace such vacant seat.

The Company provided an opportunity to the shareholders to nominate candidate(s) for directorship from 1 November 2022 to 31 December 2022, and posted details and criteria of such nomination on its website and notified the shareholders in advance via disclosure to the Stock Exchange of Thailand. However, no shareholder has nominated candidates for directorship.

The Board of Directors (exclusive of those with vested interests in this matter) considered the candidates nominated by the Nomination and Remuneration Committee (“NRC”) with due care and opines that those persons have suitable qualifications, and their qualifications are in accordance with relevant regulations and appropriate for the Company’s business. The Board of Directors then requested the Meeting to re-elect the 5 directors who were retired by rotation for another term. The profiles of the 5 nominated directors appeared in Enclosure 3 of the invitation letter.

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter, which could be summarized as follows:

Mr. Chawakorn Petchsalabkaew, a shareholder attending in person, made a comment regarding term of office of directors that it should not be more than 2 consecutive terms.

There was no shareholder making any additional inquiries. Mr. Tanin Buranamanit therefore requested the Meeting to individually appoint the Company’s directors to replace those retired by rotation in 2023.

In this regard, the resolution on the election of the directors under this agenda must be adopted by the majority votes of the shareholders attending the meeting and entitled to vote.

The Meeting by majority votes of the total number of votes of the shareholders attending the meeting and entitled to vote resolved that the following persons be re-elected as the Company’s directors:

**1. Mr. Suphachai Chearavanont, Director, with the following votes:**

Approved	9,544,794,971	votes, equivalent to	99.9137 %
Disapproved	8,134,771	votes, equivalent to	0.0851 %
Abstained	104,877	votes, equivalent to	0.0010 %
Voided Ballots	0	vote, equivalent to	0.0000 %

**2. Dr. Prasert Jarupanich, Director, with the following votes:**

Approved	9,547,920,932	votes, equivalent to	99.9464 %
Disapproved	5,001,610	votes, equivalent to	0.0523 %
Abstained	112,077	votes, equivalent to	0.0011 %
Voided Ballots	0	vote, equivalent to	0.0000 %



**3. Mrs. Saowaluck Thithapant, Director, with the following votes:**

Approved	9,549,825,849	votes, equivalent to	99.9664 %
Disapproved	3,095,693	votes, equivalent to	0.0324 %
Abstained	113,077	votes, equivalent to	0.0011 %
Voided Ballots	0	vote, equivalent to	0.0000 %

**4. Mr. Pittaya Jearavisitkul, Director, with the following votes:**

Approved	9,542,621,775	votes, equivalent to	99.8909 %
Disapproved	10,299,767	votes, equivalent to	0.1078 %
Abstained	113,077	votes, equivalent to	0.0011 %
Voided Ballots	0	vote, equivalent to	0.0000 %

**5. Mr. Piyawat Titasattavorakul, Director, with the following votes:**

Approved	9,542,112,373	votes, equivalent to	99.8856 %
Disapproved	10,810,169	votes, equivalent to	0.1131 %
Abstained	112,077	votes, equivalent to	0.0011 %
Voided Ballots	0	votes, equivalent to	0.0000 %

Note:

*In this agenda, the number of shareholders present at the Meeting were the same as those described in the note of agenda 3.*

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

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer, assigned Ms. Choenporn Subhadhira, Secretary of the Meeting, to present to the Meeting the remuneration for directors for the year 2023.

Ms. Choenporn Subhadhira reported to the Meeting that according to Article 29 of the Company's Articles of Association, the directors are entitled to receive remunerations from the Company in forms of a salary, gratuity, meeting attendance fee, reward, bonus, and other benefits in accordance with the Articles of Associations or as resolved by the shareholders' meeting which may be specified as fixed amount or rules and may be fixed for a specified period or permanently until change, and this shall not affect the right of the Company's officer or employee who is appointed as the Company's director to receive remunerations or benefits from the Company as being the Company's employee.

Having considered the opinion of the NRC, the Board of Directors deemed it appropriate to propose to the Meeting to approve the remuneration for directors for the year 2023, which is the same rate as the remuneration in 2022 and the annual bonus for the year 2022 for the Board of Directors at the rate of 0.50 percent of the dividends paid to shareholders according to the operating results of the year 2022, amounting to Baht 26.98 million. The Chairman of the Board shall consider the allocation of the annual bonus to each director as deemed appropriate. Details are as follows:

Types of Remuneration	2023	
	Baht/Person/Month	Baht/Person/Year
<b>1. Regular Remuneration</b>		
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-committee <sup>1)</sup>	15,000	180,000
1.6 Member of other sub-committee <sup>1)</sup>	5,000	60,000
<b>2. Annual Bonus</b>	0.50% of the dividend paid to shareholders for the year 2022, equaling Baht 26.98 million <sup>2)</sup>	
<b>3. Other Benefits</b>	None	

Remarks:

<sup>1)</sup> Other sub-committees apart from the Audit Committee.

<sup>2)</sup> The rate of 0.50% of the dividend paid to the shareholders for the year 2022. The Chairman of the Board will consider the allocation of annual bonus to each director as deemed appropriate.

The Company would like to notify to the shareholders that apart from the monetary remuneration, the Company provides Directors & Officers Liability Insurance with a sum insured of not exceeding USD 30 million or approximately Baht 1,044 million (at the exchange rate of USD 1.00 for Baht 34.79).

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter. There was no other shareholder asking additional questions, Mr. Tanin Buranamanit therefore requested the Meeting to consider and approve the remuneration for directors for the year 2023.

The Meeting by not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting resolved that the remuneration for directors for the year 2023 in the amount as detailed above be approved with the following votes:

Approved	9,551,455,518	votes, equivalent to	99.9834 %
Disapproved	1,473,324	votes, equivalent to	0.0154 %
Abstained	108,777	votes, equivalent to	0.0011 %
Voided Ballots	0	vote, equivalent to	0.0000 %

Note:

*In this agenda, there were 2 additional shareholders from those of agenda 5, holding 3,000 shares, resulting in a total of 2,150 shareholders attending the Meeting, representing 9,553,037,619 shares from the total number of 10,580,323,500 shares, or equivalent to 90.2904 percent of the total number of shares.*

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

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer, assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business, Group Chief Financial Officer and Acting of Company Secretary, to present to the Meeting

regarding the appointment of the Company's auditors and the determination of the audit fee for the year 2023.

Mrs. Saowaluck Thithapant reported to the Meeting that the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association require that the appointment of the Company's external auditors and the audit fee each year shall be approved at the annual general meeting of shareholders, and the former auditors can be re-appointed. The auditors must not be the Company's directors, officers, employees or persons holding any positions in the Company.

The Board of Directors approved the proposal of the Audit Committee and deemed it appropriate to propose to the shareholders' meeting to consider appointing Mr. Charoen Phosamritlert, Certified Public Accountant (Thailand) No. 4068, Mrs. Munchupa Singsuksawat, Certified Public Accountant (Thailand) No. 6112, and Mrs. Piyatida Tangdenchai, Certified Public Accountant (Thailand) No. 11766 of KPMG Phoomchai Audit Limited ("KPMG") as the Company's auditors for the year 2023; and determining of audit fee for the year 2023 of Baht 9,200,000, increased by 2.2 percent from that of 2022.

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter and assigned Mrs. Saowaluck Thithapant to respond the inquiries, which could be summarized as follows:

- 1) Ms. Kulinchaya Temthanachot, a shareholder attending in person, inquired why the 2023 audit fee increased from that of 2022.

Mrs. Saowaluck Thithapant clarified in summary that in 2023, the Company had more business activities, such as the omnichannel online-offline sales, the expansion of domestic and international wholesale and retail businesses. Thus, the 2.2 percent increase in audit fee was reasonable, considering the Company's operational requirements, and also it remained under the current inflation rate.

- 2) Ms. Pongsri Srimorakot, a shareholder attending in person, suggested that other auditors should be proposed for consideration and comparison instead of proposing a sole candidate..

There was no shareholder making any additional inquiries. Mr. Tanin Buranamanit therefore requested the Meeting to approve the appointment of the Company's auditors and the determination of the audit fee for the year 2023.

In this regard, the resolution on the appointment of the Company's auditors and the determination of the audit fee for the year 2023 under this agenda must be adopted the majority votes of the shareholders attending the meeting and entitled to vote.

The Meeting by majority votes of the total number of votes of the shareholders attending the meeting and entitled to vote resolved that Mr. Charoen Phosamritlert, Mrs. Munchupa Singsuksawat, and Mrs. Piyatida Tangdenchai, Certified Public Accountant of KPMG Phoomchai Audit Limited, be appointed as the Company's auditors for the fiscal year ended 31 December 2023. In the absence of the above-mentioned auditors to perform the duty, KPMG is authorized to appoint other Certified Public Accountants from KPMG to carry out the work. The Meeting also resolved that the determination of audit fee for the year 2023 of Baht 9,200,000, increased by 2.2 percent from that of 2022 be approved with the following votes:

Approved	9,547,007,307	votes, equivalent to	99.9368 %
Disapproved	5,916,135	votes, equivalent to	0.0619 %
Abstained	116,177	votes, equivalent to	0.0012 %
Voided Ballots	0	vote, equivalent to	0.0000 %

**Note:**

*In this agenda, there was 1 additional shareholder from those of agenda 6, holding 2,000 shares, resulting in a total of 2,151 shareholders attending the Meeting, representing 9,553,037,619 shares from the total number of 10,580,323,500 shares, or equivalent to 90.2904 percent of the total number of shares.*

**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**

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer, assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business, Group Chief Financial Officer and Acting of Company Secretary, to present to the Meeting regarding 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.

Mrs. Saowaluck Thithapant reported to the Meeting that to clearly differentiate the Company’s name from the Company’s trademark, the Company is desirous to change the Company’s name, the Company’s seal, as well as the Company’s securities symbol, and to amend the Company’s Memorandum of Association and Articles of Association, in accordance with the change of the Company’s name.

The Board of Directors deemed it appropriate to request the Meeting to 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 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 Name in English	บริษัท สยามแม็คโคร จำกัด (มหาชน) Siam Makro Public Company Limited	บริษัท ซีพี แอ็กซ์ตรา จำกัด (มหาชน) 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 Aextra 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 Aextra 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 Aextra Public Company Limited.
Article 45.	The Company’s seal is affixed hereunder. 	The Company’s seal is affixed hereunder. 

In addition, the Board of Directors deemed it appropriate to request the Meeting to approve 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.

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter and assigned Mrs. Saowaluck Thithapant to respond the inquiries, which could be summarized as follows:

- 1) Mr. Piyapong Prasatthong, a shareholder attending in person, inquired whether the change of the Company’s name is consistent with Makro and Lotus’s wholesale and retail business operations, and, whether Makro trademarks and brands would remain after the change of the Company’s name is completed.

Mrs. Saowaluck Thithapant clarified that the change of the Company’s name is to reflect a clear business image of the Company which included both wholesale and retail businesses as well as other businesses to occur in the future. The Company continues to operate the wholesale business under the Makro brand and the retail business under the Lotus’s brand.

- 2) Ms. Kulinchaya Temthanachote, a shareholder attending in person, inquired whether and how much the change of the Company’s name costs.

Mrs. Saowaluck Thithapant clarified that the main expenses in the name change would be registration fees with the Ministry of Commerce and the Revenue Department which are legally required, while others were insignificant administrative expenses.

- 3) Mr. Tosawatt Phuathavornsakul, a shareholder attending in person, inquired about the meaning of the name CP Aextra Public Company Limited.

Mrs. Saowaluck Thithapant clarified that the name “CP Aextra” represents growth, excellence, and synergies between Makro and Lotus’s in moving forward to meet the needs of customers in a comprehensive way.

There was no shareholder making any additional inquiries. Mr. Tanin Buranamanit therefore requested the Meeting to 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.

The Meeting by not less than three-fourth (3/4) of the total number of votes of the shareholders attending the meeting and entitled to vote resolved that 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 be approved with the following votes:

Approved	9,552,927,410	votes, equivalent to	99.9987 %
Disapproved	6,032	votes, equivalent to	0.0000 %
Abstained	112,777	votes, equivalent to	0.0011 %
Voided Ballots	0	vote, equivalent to	0.0000 %

Note:

*In this agenda, there were 2 additional shareholders from those of agenda 7, holding 6,600 shares, resulting in a total of 2,153 shareholders attending the Meeting, representing 9,553,046,219 shares from the total number of 10,580,323,500 shares, or equivalent to 90.2904 percent of the total number of shares.*

**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**

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer, assigned Ms. Choenporn Subhadhira, Secretary of the Meeting, to present to the Meeting 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.

Ms. Choenporn Subhadhira reported to the Meeting that the enactment of the Public Limited Companies Act (No. 4) B.E. 2565 allows 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.

To conform to the Public Limited Companies Act (No. 4) B.E. 2565, the Board of Directors deemed it appropriate to request the Meeting to approve the amendments to Articles 23, 27, 31, 32 and 40 of the Articles of Association of the Company as follows:

Current	Proposed Amendment
<p><b>Article 23.</b> In summoning a board of directors' meeting, the chairman of the board or a person assigned by him shall send a notice of the meeting to the directors not less than 7 days prior to the date of the meeting except in the case of necessity and urgency to safeguard the rights or interests of the Company, the notice summoning the meeting may be given by other means and the date of the meeting may be scheduled sooner.</p>	<p><b>Article 23.</b> In summoning a board of directors' meeting, the chairman of the board or a person assigned by him shall send a notice of the meeting to the directors not less than <del>7 days</del> <u>3 days</u> prior to the date of the meeting except in the case of necessity and urgency to safeguard the rights or interests of the Company, the notice summoning the meeting may be given <u>via electronics means or other means</u> and the date of the meeting may be scheduled sooner.</p>
<p><b>Article 27.</b> The board of directors shall hold a meeting at least every 3 months.</p>	<p><b>Article 27.</b> The board of directors shall hold a meeting at least <u>once</u> every 3 months <u>and can be held via electronic means in compliance with relevant laws regarding electronic meeting.</u></p>
<p><b>Article 31.</b> In summoning a shareholders' meeting, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters and send to the shareholders not less than 7 days prior to the date of the meeting and advertise the notice summoning the meeting in a newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting.</p>	<p><b>Article 31.</b> In summoning a shareholders' meeting, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters and send to the shareholders not less than 7 days prior to the date of the meeting <u>or in case that shareholders have declared their intention or given consent to receive such notice via electronics means, the Company or the Board shall send such notice to the shareholders via electronic means, according to the criteria stipulated by the Registrar</u> and advertise</p>

Current	Proposed Amendment
<p>During the period of 21 days prior to each meeting of shareholders, the Company may suspend registration of share transfer by posting up a notice for information of shareholders in advance at the head office and every branch office for a period not less than 14 days prior to the date of commencement of share transfer suspension.</p> <p>The place where the meeting is to be held does not have to be in the locality in which the head office of the company is situated. The meeting can be held anywhere else as the Board of Directors deems appropriate.</p>	<p>the notice summoning the meeting in a newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting <u>or via electronic means, according to the criteria stipulated by the Registrar.</u></p> <p>During the period of 21 days prior to each meeting of shareholders, the Company may suspend registration of share transfer by posting up a notice for information of shareholders in advance at the head office and every branch office for a period not less than 14 days prior to the date of commencement of share transfer suspension.</p> <p>The place where the meeting is to be held does not have to be in the locality in which the head office of the company is situated. The meeting can be held anywhere else as the Board of Directors deems appropriate <u>or can be held via electronic means in compliance with the relevant laws regarding electronic meeting.</u></p>
<p><b>Article 32.</b> At a shareholders' meeting, there shall be not less than 25 shareholders and/or the shareholders' proxies (if any), or not less than half of the total number of shareholders and holding altogether not less than one-third of the total issued shares attending the meeting to constitute a quorum.</p> <p>In case it appears at any shareholders' meeting that within one hour after the time appointed for the meeting the number of shareholders attending the meeting does not constitute the quorum, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than 7 days before the meeting and at such subsequent meeting no quorum shall be necessary.</p>	<p><b>Article 32.</b> At a shareholders' meeting, there shall be not less than 25 shareholders and/or the shareholders' proxies (if any), or not less than half of the total number of shareholders and holding altogether not less than one-third of the total issued shares attending the meeting to constitute a quorum. <u>The appointment of a proxy may be carried out via electronic means, provided that such methods are safe and credible that such appointment has been duly made by a shareholder giving a proxy, and in compliance with the criteria stipulated by the Registrar.</u></p> <p>In case it appears at any shareholders' meeting that within one hour after the time appointed for the meeting the number of shareholders attending the meeting does not constitute the quorum, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than 7 days before the meeting and at such subsequent meeting no quorum shall be necessary.</p>



Current	Proposed Amendment
<p>At a shareholders' meeting, the Chairman of the Board of Directors shall preside over the meeting of shareholders. In the case where the Chairman is absent or unable to perform the duty, the Vice Chairman shall act as the Chairman of the meeting. If the Vice Chairman does not exist or exists but unable to perform the duty, the shareholders present shall elect one shareholder to act as the chairman of the meeting.</p>	<p>At a shareholders' meeting, the Chairman of the Board of Directors shall preside over the meeting of shareholders. In the case where the Chairman is absent or unable to perform the duty, the Vice Chairman shall act as the Chairman of the meeting. If the Vice Chairman does not exist or exists but unable to perform the duty, the shareholders present shall elect one shareholder to act as the chairman of the meeting.</p>
<p><b>Article 40.</b> No dividends shall be paid from any type of funds other than from the profits. In case the Company still sustains any accumulated loss, no dividend shall be paid.</p> <p>A dividend shall be divided equally according to the number of shares.</p> <p>The board of directors may from time to time pay interim dividends to the shareholders as appears to be justified by the profits of the Company and report to the shareholders at the next meeting.</p> <p>Dividends shall be paid within 1 month from the date of the shareholders' meeting or the adoption of the resolution of the board of directors, as the case may be. A written notice shall be sent to the shareholders and a notice of payment of dividend shall also be published in a newspaper.</p>	<p><b>Article 40.</b> No dividends shall be paid from any type of funds other than from the profits. In case the Company still sustains any accumulated loss, no dividend shall be paid.</p> <p>A dividend shall be divided equally according to the number of shares.</p> <p>The board of directors may from time to time pay interim dividends to the shareholders as appears to be justified by the profits of the Company and report to the shareholders at the next meeting.</p> <p>Dividends shall be paid within 1 month from the date of the shareholders' meeting or the adoption of the resolution of the board of directors, as the case may be. A written notice shall be sent to the shareholders and a notice of payment of dividend shall also be published in a newspaper <u>or can be undertaken by electronic means according to the criteria stipulated by the Registrar.</u></p>

In addition, the Board of Directors deemed it appropriate to request the Meeting to approve 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.

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter. There was no other shareholder asking additional questions, Mr. Tanin Buranamanit therefore requested the Meeting to 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.

The Meeting by not less than three-fourth (3/4) of the total number of votes of the shareholders attending the meeting and entitled to vote resolved that 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 be approved with the following votes:

Approved	9,552,942,442	votes, equivalent to	99.9989 %
Disapproved	0	votes, equivalent to	0.0000 %
Abstained	103,777	votes, equivalent to	0.0010 %
Voided Ballots	0	vote, equivalent to	0.0000 %

Note:

*In this agenda, the number of shareholders presenting at the Meeting were the same as those described in note of agenda 7.*

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

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer assigned Ms. Choenporn Subhadhira, Secretary of the Meeting, to present to the Meeting the amendment to the objectives of the Company and Clause 3 of the Company’s Memorandum of Association.

Ms. Choenporn Subhadhira reported to the Meeting that The Public Limited Companies Act B.E. 2535 prescribes that the Company has an authority to carry out any acts within the scope of its objectives. If the Company wishes to conduct other additional businesses apart from its registered objectives, the Company must proceed for an amendment of its objectives.

To align the Company’s objectives with the Company’s strategies, investment and business operations in the future, the Company shall amend the objectives and Clause 3 of the Memorandum of Association of the Company.

The Board of Directors deemed it appropriate to request the Meeting to consider and approve 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.”

In addition, the Board of Directors deemed it appropriate to request the Meeting to approve 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.

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter. There was no other shareholder asking additional questions, Mr. Tanin Buranamanit therefore requested the Meeting to approve the amendment to the objectives of the Company and Clause 3 of the Company's Memorandum of Association.

The Meeting by not less than three-fourth (3/4) of the total number of votes of the shareholders attending the meeting and entitled to vote resolved that the amendment to the objectives of the Company and Clause 3 of the Company's Memorandum of Association be approved with the following votes:

Approved	9,546,858,349	votes, equivalent to	99.9352 %
Disapproved	6,052,900	votes, equivalent to	0.0633 %
Abstained	134,970	votes, equivalent to	0.0014 %
Voided Ballots	0	vote, equivalent to	0.0000 %

Note:

*In this agenda, the number of shareholders presenting at the Meeting were the same as those described in note of agenda 7.*

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

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer, assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business, Group Chief Financial Officer and Acting of Company Secretary, to present to the Meeting regarding the acknowledgement of the insignificant change to purpose of utilization of proceeds obtained from the offering of newly issued ordinary shares.

Mrs. Saowaluck Thithapant reported to the Meeting that pursuant to Clause 2(1) of the Notification of the Office of the Securities and Exchange Commission No. SorJor. 63/2018 Re: Change to Purpose of Proceeds Utilization under the Securities Offering Statement and Draft Prospectus (the "**Notification No. SorChor. 63/2018**") which specifies that insignificant change in the objective of utilization of proceeds shall be approved by the Board of Directors and required to be reported to the next shareholders' meeting for acknowledgement.

The Extraordinary General Meeting of Shareholders No. 1/2021 of the Company, held on 12 October 2021 approved the offering of newly issued ordinary shares to the public (Public Offering) of up to 1,362,000,000 shares with a par value of Baht 0.50 each at the offering price of Baht 43.50 per share. The Company proceeded with the offering and allocation of such newly issued ordinary shares during 4-17 December 2021, reflecting 770,000,000 subscribed shares and Baht 32,942,818,910 in aggregate of net proceeds.

The Board of Directors' Meeting No. 7/2022, held on 25 November 2022 approved the change to the purpose of utilization of the remaining proceeds in the amount of Baht 9,800 million to repay the existing indebtedness of the Company and/or subsidiaries. This would significantly reduce the interest expenses of the Company and/or subsidiaries and allow the Company to have an appropriate capital structure. The aforementioned change is considered as an insignificant change to purpose of proceeds utilization under Clause 2(1) of the Notification No. SorJor. 63/2018 i.e., adjusting investment limit or expenses between items being disclosed in the registration statement and draft prospectus.

The Board of Directors deemed it appropriate to request the Meeting to acknowledge 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 as follows:

(Unit: Baht million)

<b>Purpose of the Proceeds Utilization</b>	<b>Original Planned<sup>1)</sup></b>	<b>Proceeds Used as at 30 June 2022</b>	<b>Remaining Amount as of 30 June 2022</b>	<b>New Allocation of the Proceeds as of 30 June 2022<sup>2)</sup></b>	<b>Proceeds Used During 1 July to 31 December 2022</b>	<b>Remaining Amount as of 31 December 2022</b>
1. Investments in businesses and/or projects for our core businesses and/or in projects with the potential to support and expand core businesses of the Company and/or subsidiaries	16,471.41	2,547.32	13,924.09	4,124.09	3,404.46	719.63
2. Repayment to the existing indebtedness of the Company and/or subsidiaries	16,471.41	16,471.41	-	9,800.00	-	9,800.00
3. The working capital of the Company and/or subsidiaries	Remaining amount from the proceeds above	-	-	-	-	-
<b>Total</b>	<b>32,942.82</b>	<b>19,018.73</b>	<b>13,924.09</b>	<b>13,924.09</b>	<b>3,404.46</b>	<b>10,519.63</b>

**Remarks**

- 1) Utilization plan for the proceeds from the offering and allocation of newly issued ordinary shares as previously disclosed in the registration statement and draft prospectus.
- 2) New utilization plan for the remaining proceeds received from the offering and allocation of newly issued ordinary shares. Details appear in the Company's disclosure submitted to the Stock Exchange of Thailand on 25 November 2022.

Mr. Tanin Buranamanit also gave an opportunity to the shareholders to ask questions and express comments on the related matter. There was no other shareholder asking additional questions, Mr. Tanin Buranamanit therefore requested the Meeting to acknowledge the insignificant change to purpose of utilization of 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.

The Meeting acknowledged the insignificant change to purpose of utilization of 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 as reported (This agenda item was not required to vote).

**Agenda 11 To consider other businesses**

Mr. Tanin Buranamanit, Director, Second Vice Chairman and Chief Executive Officer informed the Meeting that the Board of Directors had an opinion that other matters should not be considered in this agenda. This was to comply with the Principles of Good Corporate Governance for Listed Companies and the Annual General Shareholders Meeting Assessment recommending that the Meeting should consider only the matters having been notified in advance for fairness to all shareholders.

In each previous agenda, Mr. Tanin Buranamanit gave the shareholders an opportunity to thoroughly ask questions and express comments on various matters relating to the meeting agenda and there were no additional questions from shareholders in this agenda.

The Chairman declared the Meeting adjourned at 3.40 p.m.

Signed \_\_\_\_\_ -//-  
(Mr. Suphachai Chearavanont)  
Chairman of the Meeting

Signed \_\_\_\_\_ -//-  
(Mrs. Saowaluck Thithapant)  
Director / Group Chief Executive Officer -  
Makro Business /Group Chief Financial Officer  
and Acting of Company Secretary  
Minutes Taker of the Meeting

**Remarks:** During the Meeting, the Company recorded the Meeting in the form of video according to the criteria, laws, and privacy policies of the Company for the purpose of arranging the shareholder's meeting.