

Criteria and Conditions for Shareholders to Exercise the Right in  
Proposing Agenda item and Nominating Qualified Person for Director Election  
for the 2020 Annual General Meeting of Shareholders in Advance

1. Intention

Siam Makro Public Company Limited (“the Company”) recognizes the importance of compliance with the principles of good corporate governance, realizing the importance of shareholders’ rights including the protecting of the fundamental rights of shareholders, the equitable treatment with full transparency and fairness under the legislative and regulatory frameworks, together with the code of business conduct as well as the appropriate and efficient management that will effectively result in the highest benefits for the Company’s Shareholders. The Company, therefore, provides opportunities for shareholders to exercise their rights fairly and equitably in proposing agenda and/or nominating a qualified person to be elected as director of the Company for the 2020 Annual General Meeting of Shareholders in advance under the criteria and conditions established by the Company.

2. Definition

“Company” refers to Siam Makro Public Company Limited.

“Board of Directors” refers to the Board of Directors of Siam Makro Public Company Limited”

“Director” refers to a director of Siam Makro Public Company Limited.

“Agenda Item” refers to an agenda item of the Company’s Annual General Meeting of Shareholders for the Year 2020.

3. Shareholder’s qualifications

A shareholder proposing an agenda item and/or nominating a person for director election must have the minimum shareholding of not less than 240,000,000 shares at a par value of Baht 0.50 or 5% of the total issued and paid up capital regardless of one or several shareholders holding aggregate number of such shares.

4. Proposal of Agenda Item

4.1 Matters not eligible for being included in the agenda

- (1) Matters in contradiction to laws, notifications, rules and regulations of government agencies or inconsistent with the Company’s objectives, articles of association, shareholders’ resolutions, or good governance policies;

- (2) Matters which are beyond the Company's power to proceed with;
- (3) Matters beneficial to only particular persons or groups of persons;
- (4) Matters clearly not beneficial to the Company;
- (5) Matters being within the scope of the Board of Directors' management powers, except the case that may cause significant damage to the Company and/or shareholders as a whole;
- (6) Matters that were previously proposed to Shareholder Meetings during the past 12 months and were supported by less than 10% of total voting rights of the Company. It is exceptional if the facts in the latter proposals have changed significantly from the previous ones;
- (7) Matters that the Company has already implemental or started to implement;
- (8) Matters proposed by a shareholder who is not fully qualified under Clause 3.;
- (9) Matters that the shareholders provide incomplete or inaccurate information or submit the proposal after the specific time or the Company is unable to contact the shareholder.

#### 4.2 Process of Agenda Proposal

- (1) The shareholder with full qualifications in Clause 3. shall submit the following documents:
  - a. The original of "Agenda Proposal Form of the Annual General Meeting of Shareholders for the Year 2020 (Form A)" as provided at the end of these criteria together with the signature affixed as evidence;
  - b. The evidence of shareholding as per Clause 3., i.e. a certificate from registered securities company or other documents from Thailand Securities Depository Co., Ltd. or the Stock Exchange of Thailand;
  - c. The evidence of shareholder's identity document;  
In case of an individual:
    - A copy of ID card or Officer ID or passport (in case of a foreigner) or alien book with validity of the shareholder signed to certified true copy.  
In case of a juristic person:
    - A copy of Affidavit of such juristic person issued not exceeding 3 months, certified true copy by the authorized person and affixed with the company seal of such juristic person; and
    - A copy of ID card or Officer ID or passport (in case of a foreigner) or alien book with validity of the authorized person signed to certify true copy.
  - d. Additional documents that may be useful for the consideration of the Board of Directors. (if any)

In order that the Board of Directors has sufficient time to consider the proposal of agenda item, the original copy of the above-mentioned documents must reach the Company by 31 January 2020. The documents shall be sent by registered mail to the following address:

Company Secretary  
(SET & Investor Relations)  
Siam Makro Public Company Limited  
1468, Tara Phatthanakan Building, 3<sup>rd</sup> Floor, Phatthanakan Road,  
Phatthanakan Sub District, Suan Luang District, Bangkok 10250

- (2) In case a group of shareholders with full qualifications under Clause 3 propose an agenda item to the Board of Directors, the first shareholder shall complete the "Agenda Proposal Form of the Annual General Meeting of Shareholders for the Year 2020 (Form A)" with signature affixed as evidence together with a complete set of required documents under Clause 4.2 (1). The second shareholder onwards shall complete only Part 1 of the "Agenda Proposal Form of the Annual General Meeting of Shareholders for the Year 2020 (Form A)" with the signature affixed as evidence. Then collect shareholding evidences of all shareholders together with additional documents (if any) in one set for submission.
- (3) In case one shareholder or several shareholders with full qualifications under Clause 3 propose more than one agenda item, the shareholder shall prepare one "Agenda Proposal Form of the Annual General Meeting of Shareholders for the Year 2020 (Form A)" for one agenda item, with signature affixed as evidence together with a complete set of required documents under Clause 4.2 (1).

#### 4.3 Consideration Procedure

- (1) The Company Secretary will consider and scrutinize the matters proposed by the shareholders before presenting to the Board of Directors;
- (2) The Board of Directors will consider the appropriateness of the agenda proposed by the shareholders which must not be in the manner prescribed in Clause 4.1 (1) - (9);

- (3) The matters approved by the Board of Directors will be included in the meeting agenda shown in the invitation letter to the Annual General Meeting of Shareholders for the year 2020 together with the Board of Directors' recommendation. For the disapproved matters, the Company will inform the shareholders for acknowledgement together with explanation of reason on the date of the Annual General Meeting of Shareholders for the year 2020 or other appropriate communication channels. Moreover, the shareholder or representative of the group of shareholders proposing the agenda item that is included in the meeting agenda should attend the 2020 Annual General Meeting of Shareholders.

## 5. Nominating a qualified person for Director election

### 5.1 Qualifications of a director

The nominated person for director election shall have the following qualifications:

- (1) Being fully qualified and possessing none of the characteristics prohibited under the Public Limited Companies Act B.E. 2535, as well as the notifications and regulations of the Office of Securities and Exchange Commission;
- (2) A person nominated as Independent Director shall be fully qualified under the Independent Director Qualifications of the Company;
- (3) Possessing leadership skills, being visionary, and being independent on making decision for the maximum benefits of the Company and shareholders as a whole; performing duty with care and faithfulness; and being able to attend the Board of Director's meetings on regular basis; participating in the meeting with creative suggestions; and having good working experience and ethics;
- (4) Being knowledgeable and having expertise beneficial to the Company's business.

### 5.2 Process of Director Nomination

- (1) The shareholder with full qualifications in Clause 3 shall submit the following documents:
  - a. The original copy of "Director Nomination Form (Form B)" enclosed herewith, together with signature affixed as evidence.
  - b. The evidence of shareholding required under Clause 3, i.e. a certificate from registered securities company or other evidence from Thailand Securities Depository Co., Ltd. or the Stock Exchange of Thailand.

- c. The evidence of shareholder's identity document.
- In case of an individual:
- A copy of ID card or Officer ID or passport (in case of a foreigner) or alien book with validity of the shareholder signed to certify true copy
- In case of a juristic person:
- A copy of Affidavit of such juristic person issued not exceeding 3 months, certified true copy by the authorized person and affixed with the company seal of such juristic person; and
  - A copy of ID card or Officer ID or passport (in case of a foreigner) or alien book with validity of the authorized person signed to certified true copy.
- d. The evidence of nominated person's consent by providing "Nominated Person for Director Election Information Form (Form C)" which has to be completed by the nominated person with signature affixed, attached with the evidence of such nominated person's identity document and other documents for considering the qualifications, i.e. transcript, Curriculum Vitae, with signature affixed to certify true copy.
- e. Additional documents that may be useful for the consideration of the Board of Directors. (if any)

In order that the Board of Directors has sufficient time to consider the qualifications of nominated persons, the original copy of the above-mentioned documents must reach the Company by 31 January 2020. The document shall be sent by registered mail to the following address:

<p>Company Secretary (SET &amp; Investor Relations) Siam Makro Public Company Limited 1468, Tara Phatthanakan Building, 3<sup>rd</sup> Floor, Phatthanakan Road, Phatthanakan Sub District, Suan Luang District, Bangkok 10250</p>
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- (2) In case a group of several shareholders with full qualifications under Clause 3 nominate a person to be elected as director to the Board of Directors, the first shareholder shall complete the "Director Nomination Form (Form B)", with signature affixed as evidence together with a complete set of required documents under Clause 5.2 (1). The second shareholder onwards shall complete only Part 1 of the

“Director Nomination Form (Form B)”, with signature affixed as evidence. Then collect shareholding evidences of all shareholders together with additional documents (if any) in one set for submission.

- (3) In case one shareholder or several shareholders with full qualifications under Clause 3 nominate more than one person to be elected as director, the shareholder shall prepare one “Director Nomination Form (Form B)” for one nominated person, with signature affixed as evidence together with a complete set of required documents under Claus 5.2 (1).

### 5.3 Consideration Procedure

- (1) The Company Secretary will consider and scrutinize lists of nominated persons proposed by the shareholders before presenting to the Nomination and Remuneration Committee;
- (2) The Nomination and Remuneration Committee will consider the appropriateness of the nominated persons and will present their recommendation to the Company’s Board of Directors;
- (3) The Company shall reserve its rights not to nominate the person who is unqualified according to Clause 5.1 and the nomination which does not comply with the process in Clause 5.2;
- (4) Those candidates who have been approved by the Company’s Board of Directors will be included in the meeting agenda shown in the invitation letter to the Annual General Meeting of Shareholders for the year 2020 together with the Board of Directors’ recommendation. For the list of those who fail the screening, the Company will inform the shareholders for acknowledgement together with explanation of reason on the date of the Annual General Meeting of Shareholders for the year 2020 or other appropriate communication channels. Moreover, the shareholder or representative of the group of shareholders nominating the approved director candidate should attend the 2020 Annual General Meeting of Shareholders.

**Agenda Proposal Form**  
**of the Annual General Meeting of Shareholders for the Year 2020**

(1) I, Mr./Mrs./Miss/Others .....  
as shareholder of Siam Makro Public Company Limited, holding ..... shares,  
residing at: ..... Road ..... Sub district .....  
District ..... Province ..... State .....  
Country ..... Mobile Phone Number .....  
Home/Office Phone Number ..... Email (if any) .....

(2) I wish to propose an agenda of the 2020 Annual General Meeting of Shareholders.  
Subject .....

Objective:             For acknowledgement     For consideration     For approval  
Supporting documents:     Yes ..... pages     No  
Details (for example, facts, rationales, or advantages, etc.):  
.....  
.....

I hereby certify that the content in this Form A, the evidence of shareholding, and additional supporting documents are correct in all respects. In witness whereof, I therefore sign my name as evidence below:

Signature ..... Shareholder  
(.....)  
Date .....

**Remark**

1. The proposed agenda has to be complied with the established criteria of the Company.
2. The shareholder shall submit the documents for consideration according to Clause 4.2 by registered mail to the Company's address below within 31 January 2020:

Company Secretary (SET & Investor Relations), Siam Makro Public Company Limited  
1468, Tara Phatthanakan Building, 3<sup>rd</sup> Floor, Phatthanakan Road, Phatthanakan Sub District, Suan Luang District, Bangkok 10250

Form B

Director Nomination Form

The Annual General Meeting of Shareholders for the Year 2020

(1) I, Mr./Mrs./Miss/Others \_\_\_\_\_,  
am a shareholder of Siam Makro Public Company Limited, holding \_\_\_\_\_ shares,  
residing at: \_\_\_\_\_ Road \_\_\_\_\_ Sub district \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ State \_\_\_\_\_  
Country \_\_\_\_\_ Mobile Phone Number \_\_\_\_\_  
Home/Office Phone Number \_\_\_\_\_ Email (if any) \_\_\_\_\_

(2) I wish to nominate Mr./Mrs./Miss/Others \_\_\_\_\_  
Age \_\_\_\_\_ years, who is fully qualified and does not have any prohibited characteristics in accordance with the  
criteria of the Company, as director of the Siam Makro Public Company Limited. I have enclosed herewith the  
“Nominated Person for Director Election Information Form (Form C)” and supporting documents for consideration  
on qualifications, e.g. education and work experience, of the nominated person with signature affixed, as well as  
additional supporting documents which have been signed to certify the correctness of information on every page,  
totaling \_\_\_\_\_ pages

I hereby certify that the content in Form B, Form C, the evidence of shareholding, and additional supporting documents  
are correct in all aspects. In witness whereof, I therefore sign my name as evidence below:

Signature \_\_\_\_\_ Shareholder

(\_\_\_\_\_)

Date \_\_\_\_\_

**Remark**

1. The proposed agenda has to be complied with the established criteria of the Company.
2. The shareholder shall submit the documents for consideration according to Clause 5.2 by registered mail to the Company's address below within 31 January 2020:

Company Secretary (SET & Investor Relations), Siam Makro Public Company Limited

1468, Tara Phatthanakan Building, 3<sup>rd</sup> Floor, Phatthanakan Road, Phatthanakan Sub District, Suan Luang District, Bangkok 10250



Nominated Person for Director Election Information Form  
The Annual General Meeting of Shareholders for the Year 2020

**Part 1: General Information**

1.1 Nominated Person

Name..... Surname .....

Former name (if applicable)

Name..... Surname.....

Nationality..... Date/month/year of birth..... Age..... Years

Marital status       Single       Married       Divorced       Widow

Identity Document       Thai personal identification card  
 Passport (only for foreigners and those without a Thai personal identification card or those whose identification number is unknown)

No. .... Expiry date.....

(Please enclose herewith a copy of identification card or passport and certify true copy)

1.2 Spouse

Name..... Surname .....

Former name (if applicable)

Name..... Surname.....

Nationality..... Date/month/year of birth..... Age..... Years

1.3 Children

(1) Name..... Surname.....

(2) Name..... Surname.....

(3) Name..... Surname.....

1.4 Current address

No. .... Village/Building..... Village no. ....

Soi..... Road..... Sub district .....

District .....Province..... Postal code.....

Country..... Telephone.....Fax.....

E-mail address.....

Overseas address (For a foreigner, please identify an overseas address where the nominee can be contacted)

.....  
 .....

1.5 Educational profile

Year	Institute	Degree / Certificate / Discipline

1.6 Career profile over the past 5 years

Year	Position	Company / Office

1.7 Completion of related courses organized by Thai Institute of Directors (IOD)

Course	Year
<input type="checkbox"/> Director Certification Program (DCP)	_____
<input type="checkbox"/> Director Accreditation Program (DAP)	_____
<input type="checkbox"/> Audit Committee Program (ACP)	_____
<input type="checkbox"/> The Role of Chairman (RCP)	_____
<input type="checkbox"/> Finance for Non-Finance Director (FN)	_____
<input type="checkbox"/> Understanding the Fundamental of Financial Statements (UFS)	_____
<input type="checkbox"/> Role of the Compensation Committee (RCC)	_____
<input type="checkbox"/> Improving the Quality of Financial Reporting (QFR)	_____
<input type="checkbox"/> DCP Refresher Course	_____
<input type="checkbox"/> Others (Specify the latest course) _____	_____

**Part 2: Prohibited Characteristics**

- |  |                              |                             |
|--|------------------------------|-----------------------------|
| 2.1 Being a person whose properties have been placed in receivership, a bankrupt person, an incompetent person, or a quasi-competent person  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2.2 Being a person regarded by the Stock Exchange of Thailand as an unworthy executive under its regulations   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2.3 Being indicted or having action taken for crime(s) by a legally authorized agency for unfair action(s) concerning securities transactions or forward contracts, or business management seen as dishonest, deception, or fraud(s) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2.4 Being forbidden to serve as a company executive by an organization authorized by foreign laws  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2.5 Have received guilty court sentence(s) by final judgment under 2.3 or have been fined for violation of 2.3   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part 3: Independence Qualifications**

3.1 Shareholding in Siam Makro Public Company Limited of the nominated person and related persons

Shareholding	Number of shares (shares)
1. Nominated person .....	.....
2. Spouse .....	.....
3. Minor Child	
1) .....	.....
2) .....	.....
3) .....	.....
4. Juristic person in which the person in no. 1, 2, 3 hold the shares in aggregate amount of <u>more than 30%</u> , including the case that the above persons hold the shares in other juristic person more than 10%, which is classified as a major shareholder	.....
1) .....	.....
2) .....	.....
3) .....	.....

3.2 Holding (or previously held) the position of an executive director, employee, staff, advisor on the regular payrolls of other businesses that are listed companies

Yes

No

If **yes**, please provide details.

Company	Position	Period

Form C (page 5/6)

3.3 Holding (or previously held) the position of an executive director, employee, staff, and advisor on the regular payrolls of other businesses that are non-listed companies

Yes

No

If **yes**, please provide details.

Company	Position	Period

3.4 Holding (or previously held) the position of an executive director, employee, staff, advisor on the regular payrolls of other businesses that compete with or have potential conflict of interest with Siam Makro Public Company Limited or its affiliates

Yes

No

If **yes**, please provide details.

Company	Position	Period

3.5 Being a close relative (father, mother, spouse, sibling, children, and spouse of children) of an executive, major shareholder, controller, or potential nominee for executive or controller of Siam Makro Public Company Limited or its affiliates

Yes

No

If **yes**, please provide details.

Name – Surname	Company / Position	Relationship

Form C (page 6/6)

3.6 Business relationship with Siam Makro Public Company Limited and its affiliates

3.6.1 Professional service relationships, current and over the past two years

- A professional auditor [ ] Yes [ ] No
- Providing other professional service worth more than Baht 2 million per year (e.g. legal advisor, Financial Advisor, Property Appraiser, etc.) [ ] Yes [ ] No

3.6.2 Commercial/ business relationships, current and over the past two years

- Engaged in business transaction worth  $\geq$  Baht 20 million [ ] Yes [ ] No

I, Mr. / Mrs. / Ms. / Others ..... have been nominated for director election at Siam Makro Public Company Limited. I give my consent to and acknowledge this nomination, and certify that I am qualified and do not have prohibited characteristics according to the Company's criteria and conditions. In addition, my disclosed information as stated above is accurate and complete and all evidences and documents attached are true in all aspects.

Signature ..... Nominated Person

(.....)

Date.....