

The criteria for shareholders' right to propose the agenda and to nominate director for the Annual General Meeting of Shareholders

In order to promote the good corporate governance and to ensure the shareholders' right to equitable and fairness treatment, Serm Suk Public Company Limited (the “**Company**”) deems it appropriate to grant the shareholders to propose matters, which deems significant and appropriate to be included as agenda of the Annual General Shareholder's Meeting (“**AGM**”), and a qualified candidate to be nominated for directorship in advance of the 2021 AGM according to the Company's criteria and procedures.

1. The qualification of shareholders

To qualify to submit agenda proposals or director nominations, a shareholder or a group of shareholders collectively submitting such proposal or nominations must, at the time of such submission, hold shares and have the right to vote amounting to not less than five percent of all Company voting rights. Shareholder(s) is requested to provide evidence to confirm the foregoing qualification.

2. The Board of Directors reserve the Company's right not place the following proposals on the agenda

- 2.1 The proposal that violates to the law, rules, regulations of government agencies or other governing agencies or are not complied with the objective, the articles of association, the shareholders' resolution of the company, or the good corporate governance.
- 2.2 The proposal that is regular business operation and the proposer's reference does not indicate any irregularity.
- 2.3 The proposal that is beyond the authority of the Company to take action to achieve the results as desired.
- 2.4 The proposal that is beneficial only for a specific person or group.
- 2.5 The proposal that is not beneficial to the Company's business operation, or that the Board of Directors, with reason explainable to the shareholders, considers unnecessary to be placed as an agenda.
- 2.6 The proposal that is the Company's management authority, except for the matter that causes material damages or losses to all shareholders.
- 2.7 The proposal that the shareholders already proposed in shareholders' meeting within the past twelve (12) months and were supported by less than 10% of total number of the voting rights of the Company, unless the facts pertaining to the resubmission are significantly changed from that of the previous proposal.
- 2.8 Any other cases as specified in the notifications of the Securities and Exchange Commission, the Capital Market Supervisory Board or other related regulators.

3. The nomination for director

Qualifications and prohibitions of the persons being nominated as directors are as follow:

- 1 Being fully qualified and not being prohibited according to the Public Company Act, Securities and Exchange Act, the articles of association of the Company, the good corporate governance and other relevant laws and regulations;
- 2 Having abilities suitable and necessary for the Company's businesses and industry in which the Company is operating and be able to dedicate their time and effort to their duties; and
- 3 Giving their consent of being nominated for appointment as the Company's directors.

4. Propose agenda/nominate person

The shareholder who possesses qualifications as described in Clause 1 of the criteria can propose agenda and/or nominate person to be elected as the Company's director. The shareholder must indicate whether it is a matter proposed for acknowledgement, for consideration or for approval, as the case may be. The proposal procedures are as follows:

- 4.1 Completely fill in and sign the Agenda Proposal and Director Nomination Form for the Annual General Meeting of Shareholders (the **"Proposal Form"**) (1 Form per 1 Agenda/Director) and enclose required evidence and documents in Clause 5 of the shareholder and/or nominee. The Proposal Form can be downloaded from the Company's website <http://www.sermsukplc.com>.
- 4.2 In case a group of shareholders wishes to propose matter/director nominee to the Board of Directors, each shareholder must complete the Proposal Form and affix their name as evidence separately (1 Form per 1 Agenda/Director) then gather all documents, Proposal Form, and required evidence and documents in Clause 5 of all shareholders and nominees together into one set of documents and submit to the Board of Directors.
- 4.3 If a shareholder wishes to propose more than one agenda/nominee, such shareholder must provide the signed Proposal Form according to the number of the agenda/nominee to be proposed. The required evidence and documents in Clause 5 shall be submitted one set for each proposal.

5. Required evidence and documents

The shareholders must submit the following documents:

Evidence of shareholding

- A certificate issued by Securities Company or any other evidence issued by the Stock Exchange of Thailand or the Thailand Securities Depository Co., Ltd. or certified true and correct copy of any share certificate;

Proof of identity

Individual shareholder

- A certified true and correct copy of the identification card or governmental officer identification card or driver license or passport (for foreigner);

Juristic shareholder

- Copies of the corporate affidavit which was issued not later than six 6 months and certified as true and correct by the authorized person who signed the Proposal Form on behalf of the shareholder;
- A certified true and correct copy of the identification card or governmental officer identification card or driver license or passport (for foreigner) of such authorized person; and
- Supporting documents of the director nominee
 - Supporting documents for consideration on the nominees' qualifications such as evidence on education qualifications and work experiences;
 - A certified true and correct copy of the identification card or governmental officer identification card or driver license or passport (for foreigner) of director nominee;
 - The evidence of nominee's consent in the Proposal Form.

6. Submission channel

- 6.1 To facilitate shareholders, shareholders may submit unofficial Proposal Form through email address: ssc-comsec@sermsukplc.com before submitting the official Proposal Form together with required evidence and documents to the Company within 17 November 2020 at 17:00 hrs.
- 6.2 Submitting the signed Proposal Form together with the supporting documents to the following address within 17 November 2020 at 17:00 hrs.:

Office of Company Secretary
Sermasuk Public Company Limited
No. 90 CW Tower, 31st Floor, Ratchadapisek Road,
Huai Khwang Sub-District, Huai Khwang District,
Bangkok 10310, Thailand.

- 6.3 If you have any query, please contact through telephone number 0-2783-9000 ext. 9315.

7. Consideration procedure

- 7.1 The Company will initially review the proposals and/or the nominees before proposing to the Nomination and Remuneration Committee for consideration as delegated by the Board of Directors.
- 7.2 The Nomination and Remuneration Committee will consider the proposals and/or the nominee's qualification. In the case that the proposals and/or the nominee's qualification has been endorsed, the Nomination and Remuneration Committee will propose the qualified candidate to the Board of Directors for further consideration.
- 7.3 The proposal matters and/or name of nominee approved by the Board of Directors and the Board of Directors' opinion will be included in the notice of the 2021 Annual General Meeting of Shareholders as agendas/nominees proposed by the shareholders.

- 7.4 For the proposal and/or name of nominee disapproved by the Nomination and Remuneration Committee and/or the Board of Directors, as the case may be, the Company shall inform the shareholder of the disapproval which will be supported by the reason of the Board of Directors' refusal at the AGM Meeting and include in the agenda for acknowledgement.
- 7.5 The decision of the Board shall be final and conclusive.
- 7.6 The Company reserves the rights to consider the proposal and/or the nomination that does not meet the requirements mentioned in the Company's criteria or unable to submit the Proposal Form and/or required evidence and documents within the deadline under clause 8.
- 7.7 The Company will cut-off rights of shareholders if the Company finds out that information provided is incomplete or ambiguous or incorrect or proposed by those shareholders who cannot be contacted or shareholders are not considered fully qualified in Clause 1 or director nominees are not considered fully qualified.

8. The deadline for submitting proposals

17 November 2020, at 17:00 hrs.