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Procedures for Minority Shareholders to Propose Agenda Items and Nominate Director Candidates for the Annual General Meeting of the Shareholders

In compliance with principles of good corporate governance, in order to maximize transparency and to ensure equitable treatment of all shareholders, Sermasang Power Corporation Public Company Limited (“SSP”) established procedures to provide opportunity for the minority Shareholders to propose agenda items for the Shareholders Meetings, including the opportunity to nominate candidates for SSP’s Board of Directors. The procedures are described herewith:

1 General Rules

1.1 Shareholder Qualification

The Shareholders who wish to propose an agenda item or nominate candidates for the Board of Directors shall possess qualifications according to the criteria as follows:

- Being the Shareholder of SSP, either one (1) individual Shareholder or a combined group of Shareholders.
- Holding not less than 1% of all the paid-up shares.
- Continuously holding those shares for at least one (1) year by the date the Shareholder proposes the agenda item or the Director Candidates.

1.2 Proposals that shall not be considered as the Agenda of the Shareholders Meeting

The following proposals shall not be considered on the agenda of the Shareholders Meeting:

- A proposal that violates applicable laws/regulations of the government authorities, or regulatory or relevant agencies, or actions not in compliance with the SSP Articles of Association and corporate objectives, the resolutions of Shareholders Meeting and the good corporate governance of SSP.
- A proposal that is beneficial for a specific person or group.
- A proposal that is not under the authority of SSP Management, except those that are likely to cause material impact on Shareholders in general.
- A proposal that SSP has already implemented.
- A proposal that is beyond the control of SSP.
- A proposal that Shareholders already proposed in a Shareholders Meeting within the past twelve (12) months, given that the factual events have not changed significantly.
- A proposal that has incomplete or incorrect information.
- A proposal from Shareholders who are not fully qualified as specified in “Shareholder Qualification” stated above.



2 Procedure to Propose Agenda Items

2.1 Consideration Procedure

- The Shareholder, who possesses qualification according to “Shareholder Qualification” stated above, shall submit the original “Form A: The Meeting Agenda Proposal Form for the Annual General Meeting” to the Board of Directors. Unofficial copies shall be sent via facsimile to 0 2 - 628- 0993, or through a SSP contact person’s email address at info@sermsang.co.th, before sending the original to

SERMSANG POWER CORPORATION PLC.
Investor Relations
325/14 Lanlaung Rd.Mahanak Square
Dusit Bangkok 10300

In this regard, the original with the Shareholder’s signature, the evidence of shares held (namely, the certified letter of the securities company or other evidences of the SET), together with any supporting document which is likely to be beneficial for the Board of Directors consideration shall be delivered to The Company within 31st January in order to allow the Board of Directors adequate time for consideration.

- If one or more Shareholders unify to propose an agenda item to the Board of Directors, the first Shareholder shall fill “Form A” completely, and affix his/her full name as evidence. The rest of the Shareholders shall fill Part (1) and Part (2) of “Form A” completely, and affix their full names as evidence separately, then gather each of those “Form A”, the evidence of shares held, together with any supporting documents into one set to propose to the Board of Directors. The alternative way is to send the proposal unofficially before submitting the original as described above.
- If one or more Shareholders unify to propose more than one agenda items, the Shareholders shall fill “Form A” separately (1 “Form A” per 1 agenda item), or send the proposal unofficially before submitting the original as described above.
- The Board of Directors shall consider the proposal according to the criteria described above.
- The Board of Directors judgment shall be final.
- The proposal approved by the Board of Directors along with the Board of Directors opinion shall be included in the Agenda of the Shareholders Meeting Notice. For the proposals rejected by the Board of Directors, SSP shall inform the Shareholders with the reason of the Board of Directors refusal and announced to all Shareholders formally in the Shareholders Meeting.

3 Procedure to Nominate Candidates for the Board of Directors

3.1 Director Qualification



- Having the qualification in accordance with the Public Company Act, the Securities and Exchange Act, relevant laws/regulations and guidelines of the SET, and SSP Principles of Corporate Governance.
- Being knowledgeable, capable, independent, dedicated, and healthy (mentally and physically), and be able to perform Director's duties with care and loyalty.
- Being able to attend the Board Meetings regularly, study meeting agendas in advance, and productively participate in the meeting in a straightforward manner. Reputable businesspersons of integrity and professional references also qualify as Director Nominees.
- Having the skill of industry knowledge, accounting & finance, management skill, international business, business strategy, crisis management, corporate governance and/or law.
- Not serving on too many other Boards of Directors.

3.2 Consideration Procedure

- The Shareholder, who possesses qualification according to "Shareholder Qualification" and "Director Qualification" stated above, shall submit the original "Form B: Director Nomination Form" to the Board of Directors. Unofficial copies shall be sent via facsimile to 02-628-0993, or through a SSP contact person's email address at info@sermsang.co.th, before sending the original to

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the Board of Directors. In this regard, the original with the Shareholder's signature, the evidence of shares held (namely, the certified letter of the securities company or other evidences of the SET), together with any supporting document which is likely to be beneficial for the Board of Directors consideration shall be delivered to SSP within 31st January in order to allow the Board of Directors adequate time for consideration.

- In addition, the following supporting documents shall also be submitted about the Director Nominee.
 - The evidence of Director Nominee's consent.
 - Supporting documents on Director Nominee's qualification (e.g., education and work experience, CV).
 - Other supporting documents beneficial for Board of Directors consideration.
- If one or more Shareholders unify to nominate a Director to the Board of Directors, the first Shareholder shall fill "Form B" completely, and affix his/her full name as evidence. The rest of the Shareholders shall fill Part (1) and Part (2) of "Form B" completely, and affix their



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full names as evidence separately, then gather each of those “Form B”, the evidence of shares held, together with any supporting documents into one set to propose to the Board of Directors. The alternative way is to send the proposal unofficially before submitting the original as described above.

- If one or more Shareholders unify to nominate more than one Director Nominee, the Shareholders shall fill “Form B” separately (1 “Form B” per 1 Director Nominee), or send the proposal unofficially before submitting the original as described above.
- The Board of Directors shall consider the Director Nominee according to the criteria described above.
- The judgment of Board of Directors shall be final.
- The Director Nominee approved by the Board of Directors along with the Board of Directors opinion shall be included in the Agenda of the Shareholders Meeting Notice. For the Director Nominee rejected by the Board of Directors, SSP shall inform the Shareholders with the reason of the Board of Directors refusal and announced to all Shareholders formally in the Shareholders Meeting.