



## **Notice of the Annual General Meeting of Shareholders for the Year 2018**

**Friday, June 22, 2018 at 10.00 a.m.**

**at Grand Ballroom, Pullman Bangkok Grande Sukhumvit Hotel  
30 Sukhumvit 21 (Asoke) Road, Klongtoey Nua, Wattana, Bangkok**

**No souvenir provided**

**in compliance with the guidelines for the annual general meeting of the regulatory body**

**Refreshment is served for the shareholders or proxies attending the meeting (1 set / 1 person)**



**บริษัท อีออน ธนสินทรัพย์ (ไทยแลนด์) จำกัด (มหาชน)  
AEON Thana Sinsap (Thailand) Public Company Limited**



May 21, 2018

Re: Notice of the Annual General Meeting of Shareholders for the Year 2018

To: The Shareholders of the Company

Annexes:

1. 2017/2018 Annual Report (summary and full version), Audited financial statements for the fiscal year ended February 28, 2018 and Auditor report in CD-ROM
2. Details of audit fee
3. Profiles of persons nominated to be directors, and Criteria and procedures of determining remuneration of directors
4. Articles of Association relating to the shareholders meeting
5. Guideline for proxy appointment, registration and identification documents required for attending and voting at the shareholders meeting
6. Corporate Social Responsibility report 2017/2018
7. Requisition form for 2017/2018 Annual Report
8. Proxy forms  
(Map of Pullman Bangkok Grande Sukhumvit Hotel)

Pursuant to the resolution passed by the Board of Directors of AEON Thana Sinsap (Thailand) Public Company Limited (the “**Company**”), the Annual General Meeting of Shareholders for the Year 2018 is scheduled to be held on Friday, June 22, 2018, at 10.00 a.m. at the Grand Ballroom, Pullman Bangkok Grande Sukhumvit Hotel, 30 Sukhumvit 21 (Asoke) Road, Klongtoey Nua, Wattana, Bangkok. The following businesses shall be transacted at the Meeting:

**1. To acknowledge the annual report and the Company’s operating results in the fiscal year ended February 28, 2018**

The Company has summarized our performance in the fiscal year ended February 28, 2018, details of which are as indicated in the 2017/2018 Annual Report (Annex 1) enclosed herewith.

**Opinion of the Board of Directors :** The shareholders meeting should acknowledge the annual report and the report by the Board of Directors with respect to the Company’s performance in the fiscal year ended February 28, 2018.

**2. To approve the audited financial statements for the fiscal year ended February 28, 2018**

In accordance with Section 112 of the Public Limited Companies Act B.E. 2535, the Company prepared the financial statements for the fiscal year ended February 28, 2018 and had them audited by the auditor in order to submit to the shareholders meeting for approval. Details of which are as follows:

Unit : Million Baht

Description	Separate financial statements	Consolidated financial statements
Total assets	78,178.05	80,771.40
Total liabilities	63,000.42	64,949.60
Total shareholders' equity (owners of the parent)	15,177.64	15,736.63
Total paid-up share capital	250.00	250.00
Total revenues	17,662.14	18,662.97
Net profit (owners of the parent)	2,733.92	2,966.33
Total comprehensive income (owners of the parent)	2,748.15	2,920.11

Details of which are shown in the audited financial statements in CD-ROM attached to the 2017/2018 Annual Report delivered to the shareholders together with this Notice.

**Opinion of the Board of Directors :** The shareholders meeting should approve the audited financial statements for the fiscal year ended February 28, 2018.

**3. To acknowledge the payment of interim dividend and approve final dividend payment for the fiscal year ended February 28, 2018**

The Company has the policy to pay out dividend at the rate of not less than 30 percent of the Company's consolidated net profit after deduction of all categories of reserves as specified in the Company's regulations and applicable laws. However, payment of such dividend is subject to cash flow and investment plan of the Company and subsidiary companies in each year, and other requirements and consideration as determined by the Board of Directors. The final dividend payment for the fiscal year ended February 28, 2018 is in accordance with the dividend payment policy of the Company and can be compared with the previous fiscal year as follows:

Fiscal year	Dividend			
	Interim	Final	Special (25 <sup>th</sup> Anniversary)	Total
Fiscal year ended February 28, 2018	1.60	2.00	0.25	3.85
Fiscal year ended February 28, 2017	1.60	1.85	-	3.45

**Opinion of the Board of Directors :** The shareholders meeting should acknowledge the payment of interim dividend. In addition, since the operating results of the Company and subsidiary companies in the fiscal year ended February 28, 2018 show net profit attributable to owners of the parent, after corporate income tax at 20 percent, of 2,966,332,328.50 Baht. The shareholders meeting should approve declaration of final dividend for the fiscal year ended February 28, 2018 of 2.25 Baht per share which includes special dividend of 0.25 Baht per share in celebration of the 25<sup>th</sup> Anniversary of the Company. Therefore, the total dividend for the fiscal year ended February 28, 2018 shall be 3.85 Baht per share which is equivalent to 32.45 percent of the net profit. Final dividend will be paid on July 20, 2018. The record date of the shareholder register book to identify the shareholders who have the right to receive dividend shall be May 16, 2018. All dividends are paid from retained earnings which are subject to corporate income tax at 20 percent, for which individual shareholders are eligible to claim dividend tax credit by multiplying final dividend amount with 1/4 pursuant to Section 47 bis of the Revenue Code. The right to receive final dividend is subject to the approval of the Annual General Meeting of Shareholders for the Year 2018.

#### **4. To appoint auditors and determine audit fee for the fiscal year ended February 28, 2019**

In accordance with Section 120 of the Public Limited Companies Act B.E. 2535 and Article 36 of the Company's Articles of Association, appointment of the auditors and determination of audit fee shall be approved at the Annual General Meeting of Shareholders. The Audit Committee had recommended the auditors for the fiscal year ended February 28, 2019 and proposed that the Board of Directors consider proposing to the Annual General Meeting of Shareholders to approve appointment of auditors of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited as indicated below.

- |                               |                           |
|-------------------------------|---------------------------|
| 1. Mrs. Nisakorn Songmanee    | CPA Registration No. 5035 |
| 2. Mr. Chavala Tienpasertkij  | CPA Registration No. 4301 |
| 3. Mr. Yongyuth Lertsurapibul | CPA Registration No. 6770 |

The Board of Directors proposed the audit fee for the fiscal year ended February 28, 2019 in an amount of 5,550,000 Baht and other miscellaneous expenses in an amount not more than 300,000 Baht in case there is significant change. Details of audit fee are indicated in Annex 2 attached herewith.

**Opinion of the Board of Directors :** The Board of Directors assents to the proposal of the Audit Committee and deems it appropriate that the shareholders meeting appoint Mrs. Nisakorn Songmanee, CPA Registration No. 5035 and/or Mr. Chavala Tienpasertkij, CPA Registration No. 4301 and/or Mr. Yongyuth Lertsurapibul, CPA Registration No. 6770 of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the Company's auditors for the fiscal year ended February 28, 2019 with the audit fee of 5,550,000 Baht and an additional charge of not more than 300,000 Baht in case there is significant change.

**5. To approve amendment of Articles 24, 25 and 31 of the Articles of Association of the Company**

Due to the issuance of the Announcement of the National Council for Peace and Order ("NCPO") No. 74/2557 (A.D. 2014) re: Electronic Meeting dated June 27, 2014, which endorses the holding of Board of Directors' Meeting via electronic media and the Order of the Head of the NCPO No. 21/2560 (A.D. 2017) re: Amendment of the Law to Facilitate the Business Operation dated April 4, 2017, which lowers some requirements and determines responsible party for the expenses incurred from holding the Shareholders' Meeting upon the shareholders' request, the Board of Directors proposed to amend Articles 24 and 25 of Chapter V (Board of Directors and Audit Committee) and Article 31 of Chapter VI (Shareholders' Meeting) of the Articles of Association of the Company as follows:

Before amendment	After amendment
<p><b>Article 24</b> At a meeting of the board of directors, at least one half (1/2) of the total number of directors present shall form a quorum. The chairman of the board shall be the chairman of the board of directors' meeting. If the chairman of the board is not present at a meeting or cannot perform his duty, if there is a vice chairman, the vice chairman present at the meeting shall be the chairman of the meeting. If there is no vice chairman or there is a vice chairman who is not present at the meeting or cannot perform his duty, the directors present at the meeting shall elect one (1) director to be the chairman of the meeting.</p>	<p><b>Article 24</b> At a meeting of the board of directors, at least one half (1/2) of the total number of directors present shall form a quorum. The chairman of the board shall be the chairman of the board of directors' meeting. If the chairman of the board is not present at a meeting or cannot perform his duty, if there is a vice chairman, the vice chairman present at the meeting shall be the chairman of the meeting. If there is no vice chairman or there is a vice chairman who is not present at the meeting or cannot perform his duty, the directors present at the meeting shall elect one (1) director to be the chairman of the meeting.</p>

Before amendment	After amendment
<p>Decisions at the meeting shall be made by the majority vote. Each director is entitled to one (1) vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have a casting vote.</p>	<p><u>The chairman may conduct the meeting of the board of directors via electronic media. The meeting via electronic media shall comply with all related laws and announcements.</u></p> <p>Decisions at the meeting shall be made by the majority vote. Each director is entitled to one (1) vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have a casting vote.</p>
<p><b>Article 25</b> In calling a meeting of the board of directors, the chairman of the board or the person assigned by the chairman of the board shall serve written notice calling for such meeting to the directors not less than seven (7) days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen.</p>	<p><b>Article 25</b> In calling a meeting of the board of directors, the chairman of the board or the person assigned by the chairman of the board shall serve written notice calling for such meeting to the directors not less than seven (7) days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen.</p> <p><u>In case the chairman determines that any meeting of the board of directors be conducted via electronic media, the calling for the meeting whether by the chairman or any person so designated can be made by serving written notice by electronic mail.</u></p>
<p><b>Article 31</b> The board of directors shall call a shareholders' meeting which is an annual general meeting of shareholders within four (4) months of the last day of the fiscal year of the Company.</p> <p>Shareholders' meetings other than the one referred to above shall be called extraordinary general meetings of shareholders. The board of directors may call an extraordinary general meeting of shareholders any time the board of directors considers it expedient to do so.</p>	<p><b>Article 31</b> The board of directors shall call a shareholders' meeting which is an annual general meeting of shareholders within four (4) months of the last day of the fiscal year of the Company.</p> <p>Shareholders' meetings other than the one referred to above shall be called extraordinary general meetings of shareholders. The board of directors may call an extraordinary general meeting of shareholders any time the board of directors considers it expedient to do so.</p>

Before amendment	After amendment
<p>Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders numbering not less than twenty-five (25) persons holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold may submit their names in a request directing the board of directors to call an extraordinary general meeting of shareholders at any time, but the reasons for calling such meeting shall be clearly stated in such request. The board of directors shall proceed to call a shareholders' meeting to be held within one (1) month of the date of receipt of such request from the said shareholders.</p>	<p><u>One or more shareholders holding shares not less than ten (10) percent of the total issued shares may submit a written request to the board of directors to call an extraordinary general meeting of shareholders at any time provided that the issues and reasons supporting the calling shall be clearly stated in the request. In this regard, the board of directors shall hold a shareholders' meeting within forty-five (45) days from the date receiving the request.</u></p> <p><u>In case the board of directors fails to hold a shareholders' meeting within the period prescribed in paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call a shareholders' meeting within forty-five (45) days from the date the period under paragraph three is expired. In such case, the meeting is deemed to be a shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of holding the meeting and shall facilitate the meeting as appropriate.</u></p> <p><u>If, at any shareholders' meeting called by the shareholders under paragraph four, the number of shareholders presented does not constitute quorum as prescribed in Article 33, the shareholders under paragraph four shall jointly compensate the Company for the expenses incurred from holding the meeting.</u></p>

**Opinion of the Board of Directors:** The shareholders meeting should approve amendment of Articles 24, 25 and 31 of the Articles of Association of the Company.



**6. To elect directors to replace those retiring by rotation, appoint new directors and reduce number of directors**

In accordance with Section 71 of the Public Limited Companies Act B.E. 2535 and Article 16 of the Company's Articles of Association, one-third of the directors are due to retire at each Annual General Meeting of Shareholders.

At the Annual General Meeting of Shareholders for the Year 2018, 4 directors shall retire by rotation, namely:

- |                                    |   |
|------------------------------------|---|
| 1. Miss Kannika Kursirikul         | Director  |
| 2. Mrs. Jiraporn Kongcharoenwanich | Director  |
| 3. Mr. Dej Bulsuk                  | Independent Director and Audit Committee Member |
| 4. Mr. Kenji Hayashi               | Independent Director                            |

Due to tight business schedules, Mrs. Jiraporn Kongcharoenwanich shall vacate her position by rotation. The Board of Directors deemed it appropriate to propose appointment of Miss Suriporn Thammawatid and Dr. Mongkon Laoworapong to be new directors of the Company.

Accordingly, persons to be elected to replace the directors retiring by rotation and persons to be appointed as new directors are as indicated below:

1. Miss Kannika Kursirikul
2. Mr. Kenji Hayashi
3. Miss Suriporn Thammawatid
4. Dr. Mongkon Laoworapong

Profiles of those persons nominated to be directors are attached as Annex 3 herewith. Information on the scope of powers and duties of the Board of Directors and the Audit Committee is shown in the Company's annual report.

In addition, the Board of Directors proposed to reduce the number of directors from 14 persons to 13 persons.

**Opinion of the Board of Directors :** The shareholders meeting should elect Miss Kannika Kursirikul and Mr. Kenji Hayashi who shall retire by rotation to serve as the Company's directors for another term and appoint Miss Suriporn Thammawatid and Dr. Mongkon Laoworapong to be new directors of the Company and reduce the number of directors from 14 persons to 13 persons.

**7. To approve remuneration of directors for the fiscal year ended February 28, 2019**

The Board of Directors Meeting made an annual review of the directors' remuneration to ensure that the remuneration is commensurate with their duties and responsibilities. The Board of Directors Meeting therefore recommended the shareholders to approve the directors' remuneration for the fiscal year ended February 28, 2019 in an amount not more than 25,000,000 Baht.

Criteria and procedures of determining remuneration of directors are shown in Annex 3 attached herewith. Information on the remuneration for individual director is shown in the Company's Annual Report.

**Opinion of the Board of Directors :** The shareholders meeting should approve the directors' remuneration for the fiscal year ended February 28, 2019 in an amount not more than 25,000,000 Baht.

**8. To approve issuing and offering of debentures**

In order to raise long term funds and diversify funding sources for the Company's working capital and/or reserve fund and/or refinance debts with the competitive rate, the Board of Directors Meeting deemed it appropriate to propose the Meeting to approve issuing and offering debentures per the below details:

Type	: Unsubordinated and unsecured debentures or any other types and forms, with or without security, depending on the suitability of the market condition at the specified time of each issuing and offering
Purpose	: General working capital and/or reserve fund and/or refinance debts
Currency to issue	: THB and/or USD and /or JPY
Issuing amount	: Up to 10 Billion Baht or its equivalent in other currencies. If a foreign currency is used, the foreign exchange rate on the date of each issuing shall apply
Tenor	: Up to 10 years from the date of each issuing of the debentures
Placement	: Offering one time or several times and/or offering plan and/or revolving offering to the public and/or private placement and/or to domestic and/or international institutional investors one time or on different occasions, according to the Notifications of the Securities and Exchange Commission and/or the Notifications of the Office of Securities and Exchange Commission and/or other relevant rules and regulations which are effective during the issuing and offering of debentures
Interest rate	: Depending on debenture market at the time of each issuing and offering

In this regard, the Board of Directors has appointed the authorized directors of the Company to be authorized persons to determine regulations, conditions and other specifications related to the issuing and offering of debentures as necessary and appropriate in order to comply with the law, including registration of the debentures in the secondary markets, requesting for permission from relevant agencies, appointing advisors or persons related to the issuing and offering debentures, signing agreements and any amendment of documents and agreements related, and to take any other actions in order to succeed the issuing and offering process.

**Opinion of the Board of Directors :** The shareholders meeting should approve the issuing and offering of debentures.

**9. Other business (if any)**

Shareholders are invited to attend the shareholders meeting on the date and at the time and place as indicated on the first page of this Notice. Any shareholder who wishes to appoint a person to attend and vote at the shareholders meeting on your behalf, please complete and duly execute a proxy instrument and affix 20 Baht stamp duty. The proxy instrument should be given to the Chairman of the Meeting before the proxy attends the shareholders meeting. The shareholder or the proxy should submit to the Company the documents as indicated in the Guideline for proxy appointment, registration and identification documents required for attending and voting at the shareholders meeting (Annex 5).

For preservation of the shareholders' rights and benefits, any shareholder who is unable to attend the shareholders meeting but wishes to appoint the Company's director to vote on your behalf, please identify the Company's director whose name and brief description are shown in the Guideline for proxy appointment, registration and identification documents required for attending and voting at the shareholders meeting (Annex 5) in the proxy instrument. The completed and executed proxy instrument should be submitted together with required documents to **Corporate Planning Office (Investor Relations) at 388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road, Klongtoey, Klongtoey, Bangkok 10110** before June 19, 2018.

In addition, in order to facilitate the proxy who is financial institution, mutual fund or custodian with a number of completed and executed proxy instruments, delivery of such documents to our **Corporate Planning Office (Investor Relations)** at the abovementioned address for verification before June 19, 2018 would be highly appreciated.

Yours faithfully,

By the Order of the Board of Directors

AEON Thana Sinsap (Thailand) Public Company Limited

  
Kiyoyasu Asanuma

Vice Chairman of the Board and Managing Director



For consideration of Agenda 4 : To appoint auditors and determine audit fee for the fiscal year ended February 28, 2019

**Details of audit fee**

In accordance with Section 120 of the Public Limited Companies Act B.E. 2535 and Article 36 of the Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint auditors and determine the remuneration of the auditors every year. The Audit Committee had considered the auditors for the fiscal year ended February 28, 2019 and recommended that the Board of Directors consider proposing to the shareholders meeting to consider and approve appointment of the persons named below as the Company's auditors.

The following auditors of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited should be appointed as the Company's auditors for the fiscal year ended February 28, 2019. Any one of these auditors is authorized to audit, perform, express opinion and/or sign on the financial statements of the Company, audit report and/or any other relevant documents.

<b>Name of auditors</b>	<b>CPA registration number</b>	<b>Period of auditing the Company</b>
1. Mrs. Nisakorn Songmanee	5035	-
2. Mr. Chavala Tienpasertkij	4301	-
3. Mr. Yongyuth Lertsurapibul	6770	-

The Board of Directors proposed the audit fee for the fiscal year ended February 28, 2019 in an amount of 5,550,000 Baht and other miscellaneous expenses in an amount not more than 300,000 Baht in case there is significant change. The proposed audit fee can be compared with the audit fee in the previous fiscal year as shown in the below table:

Unit : Baht

<b>Fiscal year</b>	<b>Audit fee</b>		
	<b>Quarterly reviewed financial statements</b>	<b>Yearly audited financial statements</b>	<b>Total</b>
<b>Fiscal year ended February 28, 2019</b>	1,650,000.00	3,900,000.00	5,550,000.00
<b>Fiscal year ended February 28, 2018</b>	1,650,000.00	3,800,000.00	5,450,000.00

Moreover, Deloitte Touche Tohmatsu Jaiyos Audit Company Limited is the auditor of all the Company's subsidiary companies in Thailand. For subsidiaries in Cambodia, Laos and Myanmar, the Company uses Deloitte Touche Tohmatsu Limited or its official partner as the auditor.

Deloitte Touche Tohmatsu Jaiyos Audit Company Limited as well as its auditors proposed to be appointed as auditors of the Company and the Company's subsidiary companies has no relationship or any interest with the Company, the parent company, a subsidiary company, an associated company, an executive, a major shareholder and/or any related person of those entity or person in a way that would impact their independent performance of task.

For consideration of Agenda 6 : To elect directors to replace those retiring by rotation, appoint new directors and reduce number of directors

### Profile of person nominated to be director


<b>Name</b>	Miss Kannika Kursirikul	
<b>Proposed Position</b>	Director	
<b>Age</b>	64 years old	
<b>Nationality</b>	Thai	
<b>Education</b>	Bachelor of Accountancy Thammasat University	
<b>Director Training</b>	Director Certificate Program Thai Institute of Directors Association	
<b>Percentage of shareholding in the Company</b>	2,000 shares (0.0008%) (as of February 28, 2018)	
<b>Year in director position in the Company</b>	14 years	
<b>Meeting attendance in 2017</b>	Board of Directors Meeting: 12 meetings in total; 12 meetings attended	
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas during the past period, all directors of the Company deem it appropriate to propose <u>Miss Kannika Kursirikul</u> to be elected as director of the Company.	
<b>Current Position</b>		
<u>AEON Group</u>		
2004 – Present	Director AEON Thana Sinsap (Thailand) Public Company Limited	
2005 – Present	Director ACS Capital Corporation Limited	
<u>Other Rival companies/Connected Business that may cause conflict of interest</u>		
– None –		
<u>Other listed company</u>		
– None –		
<u>Other non-listed company</u>		
– None –		

## Profile of person nominated to be director


<b>Name</b>	Mr. Kenji Hayashi	
<b>Proposed Position</b>	Director	
<b>Age</b>	67 years old	
<b>Nationality</b>	Japanese	
<b>Education</b>	Bachelor of German Language Tokyo University of Foreign Studies, Japan	
<b>Director Training</b>	– None –	
<b>Percentage of shareholding in the Company</b>	– None – (as of February 28, 2018)	
<b>Year in director position in the Company</b>	2 years	
<b>Meeting attendance in 2017</b>	Board of Directors Meeting: 12 meetings in total; 11 meetings attended	
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas during the past period, all directors of the Company deem it appropriate to propose <u>Mr. Kenji Hayashi</u> to be elected as director of the Company.	
<b>Current Position</b>		
<u>AEON Group</u>		
2015 – Present	Outside Director AEON Credit Service Co., Ltd.	
2016 – Present	Independent Director AEON Thana Sinsap (Thailand) Public Company Limited	
2016 – Present	Independent Director AEON Credit Service (Asia) Co., Ltd.	
<u>Other Rival companies/Connected Business that may cause conflict of interest</u>		
– None –		
<u>Other listed company</u>		
– None –		
<u>Other non-listed company</u>		
2007 – 2014	President & CEO Sigma Base Capital Corporation	
2014 – Present	Adviser Institute of Corporate Governance, Japan	
2017 – Present	Outside Director Optical Comb, Inc.	



## Profile of person nominated to be director

<b>Name</b>	Miss Suriporn Thammawatid	
<b>Proposed Position</b>	Director	
<b>Age</b>	49 years old	
<b>Nationality</b>	Thai	
<b>Education</b>	Master of Business Administration Srinakharinwirot University	
<b>Director Training</b>	– None –	
<b>Percentage of shareholding in the Company</b>	– None – (as of February 28, 2018)	
<b>Year in director position in the Company</b>	– None –	
<b>Meeting attendance in 2017</b>	No attendance to the Board of Directors Meeting as she is proposed to be appointed as new director in 2018	
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas during the past period, all directors of the Company deem it appropriate to propose <u>Miss Suriporn Thammawatid</u> to be appointed as director of the Company.	
<b>Current Position</b>		
<u>AEON Group</u>		
2006 – Present	Senior Executive Vice President AEON Thana Sinsap (Thailand) Public Company Limited	
2007 – Present	Director ACS Servicing (Thailand) Co., Ltd.	
<u>Other Rival companies/Connected Business that may cause conflict of interest</u>	– None –	
<u>Other listed company</u>	– None –	
<u>Other non-listed company</u>	– None –	

## Profile of person nominated to be director

<b>Name</b>	Dr. Mongkon Laoworapong	
<b>Proposed Position</b>	Director	
<b>Age</b>	48 years old	
<b>Nationality</b>	Thai	
<b>Education</b>	Bachelor of Accountancy Thammasat University Master of Accounting Thammasat University Ph.D. of Business Administration Thammasat University	
<b>Director Training</b>	Director Association Program and Director Certificate Program Thai Institute of Directors Association	
<b>Percentage of shareholding in the Company</b>	– None – (as of February 28, 2018)	
<b>Year in director position in the Company</b>	– None –	
<b>Meeting attendance in 2017</b>	No attendance to the Board of Directors Meeting as he is proposed to be appointed as new director in 2018	
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas, all directors of the Company deem it appropriate to propose <u>Dr. Mongkon Laoworapong</u> to be appointed as director of the Company.	
<b>Current Position</b>		
<u>AEON Group</u>	– None –	
<u>Other Rival companies/Connected Business that may cause conflict of interest</u>	– None –	
<u>Other listed companies</u>		
2011 – Present	Independent Director and Audit Committee Member CPL Group Public Company Limited	
2015 – Present	Independent Director and Audit Committee Member Sahakol Equipment Public Company Limited	
2016 – Present	Independent Director, Chairman of Audit Committee and Risk Management Committee Member Applied DB Public Company Limited	
2017 – Present	Chief Financial Officer Begistics Public Company Limited	
<u>Other non-listed company</u>		
2015 – Present	Independent Director, Audit Committee Member and Risk Management Committee Member Charoensin Asset Co., Ltd.	

## **Definition of Independent Director**

The qualifications of “Independent Director” have been defined by the Company in accordance with the rules stipulated by the Capital Market Supervisory Board as follows:

1. Hold no more than 1 percent of the total number of all shares with voting rights of the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company. This is inclusive of the shares held by any related person of such independent director.
2. Is not or was not involved in the management, employee, staff, advisor with regular salary, or controlling person of the Company, the parent company, a subsidiary company, an associated company, a subsidiary company in the same level, a major shareholder or a controlling person of the Company unless the foregoing status has ended no less than 2 years prior to the date of his/her appointment. Such status excludes where the independent director used to be a governmental officer or an advisor of the government authority, which is major shareholder or controlling person of the Company.
3. Is not related by blood or legal registration as a father, mother, spouse, sibling or child, including spouse of a child, other directors, executives, major shareholder, controlling person or person to be nominated as director, executive or controlling person of the Company or a subsidiary company.
4. Have no or never had business relationship with the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company which may impede his/her independent judgment, and is not or never be a significant shareholder or controlling person of any person having a business relationship with the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company unless the foregoing relationship has ended no less than 2 years prior to the date of his/her appointment.

The “business relationship” mentioned above includes any normal business transaction, rent or lease of immovable property, transaction relating to assets or services, or granting or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, and any other similar actions which result in the Company or the counterparty being obligated to pay to the other party no less than 3 percent of the net tangible assets of the Company or Baht 20 million, whichever is lower. The value of the business relationship shall be determined using the calculation method for determining the value of connected transactions stipulated by the Capital Market Supervisory Board *mutatis mutandis*. The value of obligation shall include any obligations occurred during the period of 1 year preceding the date of the business relationship with the same entity or person.

5. Is not or never been an auditor of the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company, and not being a significant shareholder, a controlling person, or a partner of an audit firm which employs auditors of the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company unless the foregoing status has ended no less than 2 years prior to the date of his/her appointment.
6. Is not or never been a professional service provider, including legal advisor or financial advisor who receives service fee exceeding Baht 2 million from the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company, and not being a significant shareholder, a controlling person or a partner of the said professional service provider unless the foregoing status has ended no less than 2 years prior to the date of his/her appointment.
7. Is not a director appointed as a representative of the director of the Company, a major shareholder, or a shareholder related to major shareholder.
8. Not operate a business of the same nature and in competition with the Company or a subsidiary company and not being a significant partner of a partnership, or executive director, employee, staff, advisor with regular salary, or hold shares more than 1 percent of the total number of all shares with voting rights of any other companies operating the business of the same nature and in competition with the Company or a subsidiary company.
9. Have no other characteristics that prohibit the expression of independent opinion towards the Company’s business operation.

The Company requires the audit committee members and independent directors to have meeting at least fourth a year to give them the opportunity to meet among themselves to propose guidelines for quality improvement and corporate governance in accordance with the principles of good corporate governance for listed companies of the Stock Exchange of Thailand.

For consideration of Agenda 7 : To approve remuneration of directors for the fiscal year ended February 28, 2019

**Criteria and procedures of determining remuneration of directors**

Determination of remuneration of the Company's directors is not performed by Remuneration Committee as the Company has not yet appointed Remuneration Committee. However, the Board of Directors Meeting had made an annual review of the directors' remuneration to ensure that remuneration is commensurate with their duties and responsibilities. Therefore, the Board of Directors Meeting recommended the shareholders to approve the directors' remuneration for the fiscal year ended February 28, 2019 of not more than 25,000,000 Baht which can be compared with the previous fiscal year as follows:

Unit : Baht

<b>Fiscal year</b>	<b>Directors' Remuneration</b>
<b>Fiscal year ended February 28, 2019</b>	25,000,000
<b>Fiscal year ended February 28, 2018</b>	25,000,000

Information on the Board of Directors Charter, all Board Committees Charter, as well as individual remuneration are shown in the Company's Annual Report.

### Articles of Association relating to holding of the shareholders meeting

31. The Board of Directors shall arrange an annual general meeting of shareholders to be held within four (4) months from the last day of the fiscal year of the Company.

All other shareholders meetings shall be called extraordinary general meetings. The Board of Directors may call such meeting at any time the Board of Directors considers it expedient to do so.

Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders numbering not less than twenty-five (25) persons holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall call a shareholders meeting to be held within one (1) month of the date of receipt of such request the said shareholders.

32. In convening shareholders meeting, the Board of Directors shall prepare notice of such meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details stating clearly whether they will be for acknowledgment, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the meeting. Publication of the meeting notice shall also be made in a newspaper for three (3) consecutive days no less than three (3) days prior to the meeting.

The place of the meeting shall be in the province in which the head office of the Company is located or such other venue as specified by the Board of Directors.

33. At the shareholders meeting, there shall be not less than twenty-five (25) shareholders and proxies (if any) attending the meeting or not less than one half of the total number of shareholders holding shares altogether amount of not less than one-third (1/3) of the total number of issued shares to constitute a quorum.

If after one (1) hour from the time scheduled for the shareholders meeting, the number of shareholders present is insufficient to form a quorum as specified, should such shareholders meeting have been convened at the request of shareholders, it shall be cancelled. If such shareholders meeting was not convened at the request of shareholders, the meeting shall be called again and, in this latter case, notice calling for the meeting shall be sent to shareholders no less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not compulsory.

34. The Chairman of the Board shall be the Chairman of shareholders meeting. In case the Chairman of the Board is not present at the meeting or cannot perform his duty, the Vice Chairman of the Board will be the Chairman of the meeting. If there is no such Vice Chairman of the Board or the Vice Chairman of the Board cannot perform his duty, the shareholders present at the meeting may elect one of the shareholders to be Chairman of such meeting.
35. The resolution of the shareholders meeting shall be passed in the following manners:-
- (1) in an ordinary event, a majority vote of shareholders who attend the meeting and are entitled to vote which shall count one vote for each share. In case of a tie vote, the Chairman of the meeting shall have a casting vote.
  - (2) in the following events, a vote of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and are entitled to vote which shall count one vote for each share:
    - (a) the sale or transfer of the whole or the substantial part of the Company's business to any other person;
    - (b) the purchase or acceptance of any transfer of the business of other public or private companies;
    - (c) the entering into, alteration or termination of any agreement concerning the lease, in whole or in substantial part, of the Company's business, the assignment to any person for the management of the Company's business, or the merger with any other person for the purpose of profit and loss sharing;
    - (d) the amendment of the Memorandum of Association or Articles of Association of the Company;
    - (e) the increasing or reduction of the Company's registered capital;
    - (f) the dissolution of the Company; and
    - (g) the merger/amalgamation of the Company with another company.
36. Annual General Meetings shall be convened for the purposes of:
- (1) considering the report by the Board of Directors with respect to the Company's performance in the past fiscal year;
  - (2) considering and approving the balance sheet and the profit and loss account;
  - (3) considering and allocating profit and declaring dividend payment;
  - (4) considering and appointing directors for the replacement of the directors who are due to retire by rotation and determining the directors' remuneration;
  - (5) considering and appointing auditors and determining audit fee; and
  - (6) other business.

## Guideline for proxy appointment, registration and identification documents required for attending and voting at the shareholders meeting

### 1. Appointment of Proxy

- 1.1 The Company attached Proxy Forms herewith, in the forms as set forth by the Department of Business Development, Ministry of Commerce, for shareholder who is unable to attend the Annual General Meeting of Shareholders (the “**Meeting**”), so that such shareholder may appoint as proxy other person or any one of the Company’s directors, whose names are indicated below. Shareholder may appoint more than 1 proxy but only 1 proxy among such proxies may attend the Meeting.

Among Proxy Forms attached herewith, Proxy Form A is a general and simple proxy form, Proxy Form B clearly specifies authority to be delegated to the proxy and, Proxy Form C is applicable to foreign shareholders in case of appointing a custodian in Thailand. Shareholder who is unable to attend the Meeting may appoint a proxy by completing one of the attached Proxy Forms.

- 1.2 The shareholder may appoint any person or any one of the following Company’s Independent Directors as your proxy.

- (1) Mr. Noppun Muangkote Independent Director and Chairman of Audit Committee  
Age 70 years

Address at 388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road,  
Klongtoey, Klongtoey, Bangkok 10110

Interest in any agenda : – None –

- (2) Mr. Shunichi Kobayashi Independent Director and Audit Committee Member  
Age 75 years

Address at 388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road,  
Klongtoey, Klongtoey, Bangkok 10110

Interest in any agenda : – None –

In this regard, the completed Proxy Form shall be returned to Corporate Planning Office (Investor Relations) at 388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road, Klongtoey, Klongtoey, Bangkok 10110, 3 days in advance of the meeting date in order that the Forms are submitted to the director who shall be appointed as a proxy for further action.

- 1.3 The shareholder and the proxy shall sign on the Proxy Form and affix 20 Baht stamp duty.



## **2. Registration at the Meeting**

The shareholder shall register for the attendance from 9.00 a.m. until before the Meeting adjourns on the date of the Meeting in front of Grand Ballroom, Pullman Bangkok Grande Sukhumvit Hotel, 30 Sukhumvit 21 (Asoke) Road, Klongtoey Nua, Wattana, Bangkok.

## **3. Documents required to be presented prior to attending the Meeting**

### **3.1 In case a shareholder is an individual**

#### **3.1.1 Shareholder holding Thai nationality**

- (1) ID card of the shareholder; or
- (2) In case of proxy, a copy of the document as per (1) and ID card or passport of the proxy.

#### **3.1.2 Shareholder holding foreign nationality**

- (1) Passport of the shareholder; or
- (2) In case of proxy, a copy of the document as per (1) and ID card or passport of the proxy.

### **3.2 In case a shareholder is a juristic person**

#### **3.2.1 Juristic person incorporated in Thailand**

- (1) In case of attendance in person by the authorized representative:
  - (a) A copy of Affidavit of the juristic person issued not longer than 6 months by the Department of Business Development, the Ministry of Commerce certified by the authorized director(s) of the Company; and
  - (b) ID card or passport of the authorized director(s) of the Company.
- (2) In case of appointment of a proxy:
  - (a) A copy of the document as per (1) certified by the authorized director(s) of the Company; and
  - (b) ID card or passport of the proxy.

#### **3.2.2 Juristic person incorporated abroad**

- (1) In case of attendance in person by the authorized representative:
  - (a) A copy of Certificate of the juristic person issued not longer more than 6 months by the relevant government authority certified by the authorized director(s) of the Company; and
  - (b) ID card or passport of the authorized director(s) of the Company.
- (2) In case of appointment of a proxy:
  - (a) A copy of the document as per (1) certified by the authorized director(s) of the Company; and
  - (b) ID card or passport of the proxy.

### **Note**

- 1. All copies shall be certified true and correct with affixation of the seal (if any).
- 2. In case of document executed in foreign country, any signature shall be notarized by a notary public.



## Requisition Form for 2017/2018 Annual Report

Attn : Company Secretary

Corporate Planning Office (Investor Relations)

AEON Thana Sinsap (Thailand) Public Company Limited

Address : 388 Exchange Tower, 27th Floor, Sukhumvit Road Klongtoey, Klongtoey,  
Bangkok 10110

Tel. : (66) 2689-7008

Fax : (66) 2689-7007

Email : ir@aeon.co.th

Name : .....

Address : No. .... Road.....

Sub-District ..... District .....

Province ..... Postal Code.....

Tel. : .....

I/We would like to receive a printed copy of 2017/2018 Annual Report.

Signed .....

(.....)

Date .....