



**Criteria for Proposal of Agenda Items and Nomination of Director Candidates
in Advance for the 2019 Annual General Meeting of Shareholders
Global Power Synergy Public Company Limited**

No. 1 Objectives

Global Power Synergy Public Company Limited (“the Company”) is committed to conduct our business at a high standard of the Good Corporate Governance practices, emphasizing the importance of our business conducts, in regards to rights of shareholders and equitable treatment of shareholders. In order to have a clear and transparent approval process and method, The Company has set the criteria for proposal of agenda items and nomination of director candidates in advance for the Annual General Meeting of Shareholders (AGM). This will help in examining whether the agenda items truly benefit the Company and help in selecting a qualified individual as a director who will act efficiently for the best interest of the Company and for all interested parties together with enabling the Company to comply with its business supervision.

Therefore, the Company would like to invite our shareholders to propose agenda items and to nominate director candidates to be elected in the 2019 AGM in advance with the criteria as described below.

No. 2 Qualifications of Shareholders

Shareholders who wish to propose AGM agenda items and/or to nominate director candidates must possess the following qualifications:

- 2.1 Being the shareholder(s) of the Company which can be either one shareholder or combined shareholders
- 2.2 Minimum Shareholding:
 - 2.2.1 Holding not less than five percent of the total voting rights of the Company **or**
 - 2.2.2 Holding not less than one percent of the total voting rights of the Company for a continuous period of at least one year
- 2.3 Must hold those shares as stipulated in No. 2.2 on the date that the agenda item or the director candidate is proposed

No.3 Condition for Consideration : Proposal of Agenda Items

3.1 The Company reserves its right to decline inclusion of the following matters in the AGM agenda :

- 1) Matters for which shareholders did not provide sufficient or correct information or did not specify whether such matters will be proposed as matters for acknowledgement, for approval or for consideration, or additional information is not available due to inability to contact the proposing shareholders
- 2) Matters to do with normal business operation and allegation made by shareholders which do not present reasonable cause to suspect the abnormality of the said business operation
- 3) Matters that are beyond authority of the Company to conduct in order to meet the expected results
- 4) Matters with no benefit to the Company
- 5) Matters that are against laws and/or government & relevant authority's rules and regulations and/or matters that are not corresponding to the Company Objectives, Articles of Association, Code of Conduct of the Company
- 6) Matters which have been completed
- 7) Other matters corresponding to notification of Capital Market Supervisory Board
- 8) Other matters which the Board of Directors deems that it is not appropriate to propose to shareholders' meeting

No.4 Condition for Consideration :

Proposal of Director & Independent Director Candidates

4.1 Qualifications of Director

The director candidates must possess the following qualifications:

- 1) Being qualified and having none of the prohibited characteristics under the Public Company Limited Act, B.E. 2535 and shall not have characteristics indicating a lack of appropriateness in respect of trustworthiness in managing business whose shares are held by public shareholders as specified in the notification of the Securities and Exchange Commission (SEC)
- 2) Not over 68 years of age as at the proposed date

- 3) Knowledgeable, capable and possess a variety of skills, careers and working experiences that are beneficial for the Company
- 4) Being capable of devoting sufficient time for the Company, being in good physical and mental health, being capable of regularly attending the Board of Directors meetings, being an active participant in meetings, being straightforward, and/or being a businessman with good reputation, good record of work performance and good ethics, as well as being accepted by society
- 5) Capable of providing leadership and able to efficiently and effectively monitor the business conduct of the Company's executives
- 6) Not serve as a director of more than 4 listed companies in the Stock Exchange of Thailand

4.2 Qualifications of Independent Director

Beside the director qualifications stipulated in No. 4.1, independent director candidates must also possess the following qualifications:

- 1) Holding shares not exceeding 0.5 percent of the total number of shares with voting rights of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, including shares held by related persons of such independent director
- 2) Neither being nor used to be an executive director, employee, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary, affiliate, same level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to taking the independent directorship.
- 3) Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child to other director, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary company
- 4) Neither having nor used to have a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, in the manner which may interfere with his/her independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, affiliate, major shareholder or controlling person, unless the foregoing

relationship has ended not less than two years prior to taking the independent directorship.

The term ‘business relationship’ under the first paragraph shall include any normal business transaction; rental or lease of immovable property; transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans; guarantee; providing assets as collateral; and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences.

- 5) Neither being nor used to be an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to taking the independent directorship
- 6) Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to taking the independent directorship
- 7) Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder
- 8) Not undertaking any business in the same nature and in competition to the business of the Company or subsidiary company or not being a significant partner in a partnership or being an executive director, employee, advisor who receives salary or holding shares exceeding one percent of the total number of

shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company

- 9) Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations

No.5 Required Document & Submission Channel

5.1 Shareholding Evidence (as stipulated in No.2) such as the certificate of shareholding from securities company or certificate from The Thailand Securities Depository Co., Ltd. (TSD)

5.2 Shareholders' Identification Document

1) Natural Person Shareholder

- ☐ A copy of a valid identification card or passport (for shareholders of non-Thai nationality), certified by the shareholder

2) Juristic Person Shareholder

- ☐ A copy of an Affidavit issued by the Department of Business Development, Ministry of Commerce (evidencing that the director who acts as a shareholder signing the Proposal for Agenda Item of the Annual General Meeting of shareholders Form (Form A.) and/or the Nomination of Director Candidate Form (Form B.) is the authorized director(s) of the juristic person holding the shares) issued no longer than six months prior to the date of proposal, certified by an authorized director(s) and affixed with the company's seal (if any).
- ☐ A copy of a valid identification card or passport (for directors of non-Thai nationality), of the authorized director(s) who signs Form A. and/or Form B. certified by such authorized director(s).

5.3 Form for Agenda Proposal

Shareholders are required to fill out and submit the Proposal for Agenda of the Annual General Meeting of shareholders Form (Form A.) and supporting information (certify true copy on all pages)

Condition for the Submission of Proposal for Agenda of the Annual General Meeting of shareholders Form (Form A.)

- ☐ In case a group of shareholders, who are qualified according to criteria No. 2, wishes to propose an agenda item, each shareholder must individually fill in and sign Form A. then submit the form to the Company in one set. In this regard, each group of shareholders must identify a contact person in Form A.
- ☐ In case a group of shareholders, who are qualified according to criteria No. 2, wish to propose more than one agenda item, the shareholders must complete one set of Form A. per one agenda item

5.4 Form for Director Candidate Proposal

Shareholders are required to fill out and submit the Nomination of Director Candidate Form (Form B.) and Profile of Nominated Director Candidate

Condition for the Submission of the Nomination of Director Candidate Form (Form B.) and Profile of Nominated Director Candidate

- ☐ In case a group of shareholders, who are qualified according to criteria No. 2, wishes to propose a director candidate, each shareholder must individually fill in and sign Form B. then submit the form to the Company in one set. In this regard, each group of shareholders must identify a contact person in Form B.
- ☐ In case a group of shareholders, who are qualified according to criteria No. 2, wishes to propose more than one director candidate, the shareholders must complete one set of Form B. per one candidate

5.5 Submission Channel and Proposal Period

- 1) Shareholders are able to unofficially notify the Company in advance via facsimile at 02-140-4601 or email address : company-secretary@gpscgroup.com
- 2) Shareholders are required to submit the official proposal document stated in No. 5.1 – 5.4 to:

**Office of the Chief Executive Officer
Global Power Synergy Public Company Limited
555/2 Energy Complex Building B, 5th Floor,
Vibhadi - Rangsit Road, Chatuchak Sub- District,
Chatuchak District, Bangkok 10900**

3) For further questions, please contact Office of the Chief Executive Officer
Tel. 02-140-4608 and 02-140-5334.

- 4) **The period for submission of Proposal of Agenda Items and Nomination of Director Candidates in Advance for the 2019 Annual General Meeting of Shareholders is October 1 – December 31, 2018.**

No 6. Procedure for Consideration

The Company Secretary will initially gather and review the proposal as set by the criteria prior to proposing to the related Sub-Committees and the Board of Directors for consideration.

6.1 Proposal of Agenda Items

- 1) If the proposer's shareholding does not meet the criteria No.2, the Company Secretary will notify the proposer that the proposal is excluded.
- 2) If the information shareholders provided is incorrect or insufficient and/or not completed by the form, the Company Secretary will notify the proposer. If the proposer fails to correct and submit the original to the company within January 4, 2019, the Company Secretary will notify the proposer that the proposal is excluded.
- 3) Any proposal that is not related to Clauses 1) or 2), the Company Secretary will propose to related Sub-Committee's meeting for reviewing before proposing to the Board of Directors' meeting.
- 4) The Company Secretary will then gather related information including the Sub-Committee's opinion and propose to the Board of Directors' meeting in January 2019 for consideration. The Board of Directors judgment is final.
- 5) The Company Secretary will notify the proposer the result of the Board of Directors' meeting.
- 6) The AGM agenda proposal consented by the Board of Directors shall be included in the Agenda Items of the invitation notice. For the agenda proposal disapproved by the Board of Directors, the Company will inform the shareholders in the Shareholder's meeting.

6.2 Proposal of Director Candidates

- 1) If the proposer's shareholding does not meet the criteria No.2, the Company Secretary will notify the shareholders that the proposal is excluded.
- 2) If the information shareholders provided is incorrect or insufficient and/or not completed by the form, the Company Secretary will notify the proposer. If the proposer fails to correct and submit the original to the company within January 4, 2019, the Company Secretary will notify the proposer that the proposal is excluded.
- 3) Any proposal that is not related to Clauses 1) or 2), the Company Secretary will propose to the Nomination and Remuneration Committee's meeting for reviewing before proposing to the Board of Directors' meeting.
- 4) The Company Secretary will then gather related information including the Nomination and Remuneration Committee's opinion and propose to the Board of Directors' meeting in January 2019 for consideration. The Board of Directors judgment is final.
- 5) The Company Secretary will notify the proposer the result of the Board of Directors' meeting.
- 6) The director candidate approved by the Board of Directors along with the Board of Directors' opinion will be included in the Agenda Items of the Notice to Shareholders. For the director candidate proposal disapproved by the Board of Directors, the Company will inform the shareholders in the Shareholder's meeting.

Announced on September 28, 2018