



## **Absolute Clean Energy Public Company Limited**

### **Criteria and Conditions for Exercise of the Shareholders' Right to Propose in Advance the Agenda of the Ordinary General Meeting of Shareholders and to Nominate Persons for Consideration and Appointment as Directors for the 2021 Annual Ordinary General Meeting of Shareholders of the Company**

Absolute Clean Energy Public Company Limited (the "Company") is committed to encouraging the shareholders to fully exercise their right as shareholders in supervising and monitoring the Company's business through the Board of Directors, so that the shareholders shall be entitled to exercise their right to propose such matters regarding significant changes in the Company. To that effect, the Company allows all shareholders to exercise their right fairly and equally to propose in advance the Agenda of the Ordinary General Meeting of Shareholders and to nominate persons for consideration and appointment as directors for the Annual Ordinary General Meeting of Shareholders of the Company, subject to the criteria and conditions as specified by the Company for such proposal of the Meeting Agenda and/or nomination of persons for consideration and appointment as the Company's directors, as follows:

#### **1. Eligibility of Shareholders to Propose the Meeting Agenda and/or to Nominate Persons**

The shareholders eligible to propose the Meeting Agenda and/or to nominate persons for consideration and appointment as directors shall be shareholders of the Company from the last registration book closing date until the date of that Annual Ordinary General Meeting of Shareholders, without any minimum shareholding requirement and period.

#### **2. Criteria for Proposing the Meeting Agenda and Nominating Persons**

##### **1) Matters not to be included in the Meeting Agenda are as follows:**

- (1) Matters which are against the laws, notifications, requirements, rules and regulations of government authorities or regulatory bodies or matters which are contrary to the Company's objectives, articles of association, resolutions of the shareholders' meeting or good corporate governance.
- (2) Matters which are for the benefit of any particular person or group of persons and which are not for the benefit of the Company.
- (3) Matters which the Company has taken actions or started to take actions.
- (4) Matters previously proposed by shareholder to any shareholders' meeting over the past three years from the most recent date of the shareholders' meeting's resolution on such matter with favorable votes of less than one-third of all shares issued and sold by the Company at such time, and the facts of such matter have not yet materially changed.
- (5) Matters which the shareholder provides incomplete or inaccurate information, or the shareholder cannot be reached.

- (6) Matters which, in the Board of Directors' opinion, are under the scope of power and administration of the Board of Directors but give rise to material damage to the Company and/or the shareholders as a whole.

## **2) Nomination of persons for consideration and appointment as directors**

Persons nominated for consideration and appointment as directors shall have the qualifications and shall not have any prohibited characteristics as follows:

- (1) Nominated persons shall have proper qualifications and shall not have any prohibited characteristics as specified by the Public Limited Companies Act and the Securities and Exchange Act.
- (2) Nominated persons shall have knowledge, skills and experience which are beneficial to the business operations, shall be independent and perform the duties as directors with due care, honesty, and full-time contribution.
- (3) Nominated persons for appointment as directors shall give consent and represent that they are fully qualified as per Items (1) and (2) above.

## **3. Channels and Procedures for Submission**

- 1) Matters may be submitted to the Company by registered mail or electronic mail to E-mail Address: [Ir@ace-energy.co.th](mailto:Ir@ace-energy.co.th) or the address as followed;

Investor Relations Department  
Absolute Clean Energy Plc.  
140/6 ITF tower 7<sup>th</sup> floor,  
Silom Road, Suriyawongse  
Bangrak, Bangkok 10500

The original Form for Submission of Agenda of the Ordinary General Meeting of Shareholders and/or Form for Nomination of Persons for Consideration and Appointment as Directors, together with evidence to the Board of Directors during 4 December 2020 to 15 January 2021 at 18:00, which is considered on the time that the postal company stamps received the shareholder's letter, and held by the time sent in the electronic mail.

- 2) Supporting evidence and documents are as follows:
  - Evidence of shareholding, e.g., certificate from securities company or other evidence from the Stock Exchange of Thailand
  - Evidence of consent given by the nominated person and letter of consent for information disclosure (Form 35-E2)
  - Supporting documents in terms of qualifications, e.g., curriculum vitae of the nominated person
  - Additional supporting documents (if any) which are useful to the Board of Directors' consideration

- 3) In case the shareholder proposes more than one item of the Meeting Agenda, the shareholder shall prepare each Form for Submission of Agenda, one form per one item of the Meeting Agenda and/or in case of nomination of more than one person for consideration and appointment as directors, you are required to prepare Form for Nomination of Persons, one form per one person, all of which shall be signed as evidence, for submission to the Board of Directors, together with evidence of shareholding and additional supporting documents (if any), which shall be prepared each form to be attached to the respective proposed items of the Meeting Agenda and/or the respective nominated persons.
- 4) Matters may be submitted during 4 December 2020 to 15 January 2021 at 18:00 for the 2021 Annual Ordinary General Meeting of Shareholders.

#### **4. Consideration Procedures**

- 1) The Company Secretary shall preliminarily screen such proposed matters for the Board of Directors as follows:
  - (1) For such matters which the shareholder has provided incomplete or inaccurate information, the Company Secretary shall give notice to the shareholder by 20 January 2021, and if the shareholder does not make corrections and submit the original thereof to the Company within 31 January 2021 at 18:00, which is considered on the time that the postal company stamps received the shareholder's letter, and held by the time sent in the electronic mail. The Company Secretary shall give notice to the shareholder of the conclusion of submission of the matters.
  - (2) For such matters proposed by the shareholder who is not fully qualified as per Clause 1. the Company Secretary shall give notice to the shareholder of the conclusion of submission of the matters within January 2021.
  - (3) For such matters which meet the criteria under Clause 2., the Office of the Managing Director shall submit them to the Board of Directors for further consideration.
  - (4) In case of several shareholders jointly holding shares, the Company Secretary shall give notice regarding such matter per Clause 2. to the first shareholder only.
- 2) The Board of Directors shall consider the appropriateness of the Meeting Agenda proposed by the shareholders, which shall not have any characteristics as per Clause 2. Item 1), unless considered otherwise by the Board of Directors.

For such persons nominated for consideration and appointed as directors, the Nomination and Remuneration Committee shall consider their suitability in accordance with the Company's articles of association for further submission to the Board of Directors, unless considered otherwise by the Nomination and Remuneration Committee or the Board of Directors.

- 3) Matters approved by the Board of Directors shall be included in the Meeting Agenda in the Notice of the Annual Ordinary General Meeting of Shareholders, together with opinions of the Board of Directors. As for those matters not approved by the Board of Directors, the Company shall promptly give notice to the relevant shareholders after the Board of Directors' Meeting.