

June 24, 2013

Subject : Invitation to Extraordinary General Shareholders' Meeting No. 1/2013

To : The Company's Shareholders

Enclosures : 1) A copy of the Minutes of Annual General Shareholders' Meeting No. 20 (after conversion into a public company limited) held on April 25, 2013

2) Biographical information of the nominated persons to be appointed as new directors

3) The Articles of Association of the Company regarding the shareholders' meeting and the votes

4) Documents and evidence to be declared on the Meeting date

5) Information of the Company's Independent Directors that the shareholders may appoint to be the proxy

6) 3 Proxy Forms

7) Map of the Meeting location

Pursuant to the resolution adopted by the Board of Directors, the Extraordinary General Shareholders' Meeting No. 1/2013 will be held on July 5, 2013 at 3.00 p.m., at Chaturathit Room, Floor 3rd, Golden Tulip Sovereign Hotel Bangkok, No. 92 Soi Saengcham, Rama 9 Road, Bangkok Subdistrict, Huay Kwang District, Bangkok Metropolis, Thailand to consider various matters according to the following agenda.

(1) To consider and confirm the Minutes of the Annual General Shareholders' Meeting No. 20 (after conversion into a public company limited) held on April 25, 2013

Objective and Reason

For the Meeting to confirm the Minutes of the Annual General Shareholders' Meeting No. 20 (after conversion into a public company limited) held on April 25, 2013 and posted on the Company's website (as details in Enclosure 1).

Board of Directors' opinion

Board of Directors is of the opinion that it would be appropriate for the meeting of shareholders to consider and confirm the Minutes of the Annual General Shareholders' Meeting No. 20 (after conversion into a public company limited) held on April 25, 2013.

(2) To consider appointing new directorsObjective and Reason

Since there will be the change of major shareholder of the Company from SHV Group to CP ALL Public Company Limited and 3 directors, namely Mr. Stephan Ronald Nanninga, Mr. Willem Hendrikus van Leeuwen, and Mr. Wouter van der Woerd wish to resign from the Company's directors with effect on the date the sale and purchase of shares between SHV Group and CP ALL Public Company Limited is completed, the Board of Directors' Meeting resolved to propose to the Extraordinary General Shareholders' Meeting No. 1/2013 to consider appointing Mr. Korsak Chairasmisak, Mr. Pittaya Jearavisitkul, and Mr. Piyawat Titasattavorakul as new directors to replace the three directors who will resign for the benefit of the business operations of the Company since they have experiences which will enable the progress and success of the Company's business. (Biographical information of the new directors are detailed in Enclosure 2).

Board of Directors' opinion

Board of Directors is of the opinion that the shareholders' meeting should consider appointing Mr. Korsak Chairasmisak Mr. Pittaya Jearavisitkul and Mr. Piyawat Titasattavorakul as the Company's directors to replace the three directors who wish to resign, namely, Mr. Stephan Ronald Nanninga, Mr. Willem Hendrikus van Leeuwen, and Mr. Wouter van der Woerd for the benefit of the business operations of the Company since they have experiences which will enable the progress and success of the Company's business.

(3) To consider redesignating the authorized directorsObjective and Reason

In order to be in line with the said change of directors, the Board of Directors' Meeting resolved to propose to the Extraordinary General Shareholders' Meeting No. 1/2013 to consider approving the redesignation of the authorized directors after the approval of the change of directors in Agenda 2 as follows:

"Mrs. Suchada Ithijarukul, Mrs. Saowaluck Thithapant, Mr. Korsak Chairasmisak, Mr. Pittaya Jearavisitkul and Mr. Piyawat Titasattavorakul, any two out of the five directors signing with the Company's seal be affixed".

Board of Directors' opinion

The Board of Directors is of the opinion that the shareholders' meeting should consider approving the redesignation of the authorized directors after the approval of the change of directors in Agenda 2 as detailed above.

(4) To consider other businesses (if any)Board of Directors' opinion

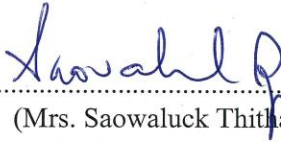
Board of Directors is of the opinion that this agenda should be included in order to allow the shareholders to propose any other matter to be considered at the meeting of shareholders in addition to those proposed by the Board of Directors.

The shareholders are hereby invited to attend the meeting on the date and at the time and place mentioned above. The shareholders may appoint proxies to attend the meeting and vote for them. Proxy forms are also enclosed herewith.

Very truly yours,
By Order of the Board of Directors
Siam Makro Public Company Limited



Signed: Director
(Mrs. Suchada Ithijarukul)



Signed: Director
(Mrs. Saowaluck Thithapant)

**Minutes of Annual General Shareholders' Meeting No. 20
of
Siam Makro Public Company Limited**

Time and Place:

The meeting was held on April 25, 2013 at 3.00 p.m., at Chaturathit Room of Golden Tulip Sovereign Hotel Bangkok, No. 92 Rama 9 Road, Bangkok Subdistrict, Huay Kwang District, Bangkok Metropolis, Thailand.

Directors Present:

- | | | |
|----|----------------------------------|---|
| 1. | Mr. Arsa Sarasin | Independent Director and Chairman |
| 2. | Mrs. Suchada Ithijarukul | Vice Chairman, Executive Director and Chief Executive Officer |
| 3. | Mrs. Saowaluck Thithapant | Executive Director and Chief Financial Officer |
| 4. | Mr. Chavalit Uttasart | Independent Director and Member of the Audit Committee |
| 5. | Mr. Athaporn Khaimarn | Independent Director and Chairman of the Audit Committee |
| 6. | Mr. Thira Wipuchanin | Independent Director, Member of the Audit Committee, and Chairman of the Nomination and Remuneration Committee |
| 7. | Mr. Stephan Ronald Nanninga | Executive Director |
| 8. | Mr. Wouter van der Woerd | Director |
| 9. | Mr. Willem Hendrikus van Leeuwen | Executive Director and Member of the Nomination and Remuneration Committee |

The Company's Secretary:

Ms. Nilobon Tangprasit

Preliminary Proceeding:

Mr. Arsa Sarasin, the Independent Director and Chairman of the Board of Directors, acted as Chairman of the meeting. He requested Ms. Nilobon Tangprasit, acting as the Secretary to the meeting, to report to the meeting for acknowledgement of the number of shareholders attending the meeting.

There were totaling 776 shareholders presenting at the meeting in the number of 53 persons and 723 proxy holders, representing 216,357,033 shares out of total number of 240,000,000 shares, or equivalent to 90.1488 percent of the total number of shares, constituted a quorum.

Note: There were additional shareholders presenting during the meeting resulting the change of the above number of shareholders attending the meeting in each Agenda and then finally, there were 823 shareholders presenting at the meeting in the number of 71 persons and 752 proxy holders, representing 217,124,474 shares out of total number of 240,000,000 shares, or equivalent to 90.4685 percent of the total number of shares.

In addition, for this year's Annual General Shareholders' Meeting, the Company had posted the criteria on the Company's website during September 14, 2012 to December 20, 2012 to grant the shareholders an opportunity to propose additional agenda and to nominate the qualified persons to be considered and selected as directors pursuant to the Company's criteria. The outcome was that no shareholder proposed any agenda nor nominated any director.

The voting criteria and vote counting method applied at this meeting are as follows:

For voting in each agenda by a show of hands, the shareholders who rejected or abstained would fill out such non-affirmative votes or abstentions votes with their signatures in the ballots. The Company's staff would collect only the non-affirmative and abstentions ballots. They would not collect the affirmative ballots.

Regarding the vote counting method, the Company would deduct non-affirmative votes and abstentions votes from the total votes of the shareholders participating in the meeting and the remaining votes would be deemed as affirmative votes of each agenda. The votes that shareholders granting proxies and specifying the vote in the proxy forms would be included as well. In addition, for the vote in all agenda would be adopted by affirmative votes with the majority vote of the total votes of the shareholders participating the meeting and having the right to vote. If there is no non-affirmative vote or abstention in any agenda, the Chairman would summarize that the meeting unanimously approve the matter in the said agenda as proposed. However, for some agenda, the Chairman might announce other vote counting methods as considered appropriate.

Every shareholder present in person or represented by proxy had one vote per one share that they hold and the Secretary to the meeting would announce the outcome of the votes in the subsequent agenda.

The Chairman then declared the meeting convened according to the sequence of the agenda specified in the Invitation Letter to the meeting.

1. To consider and confirm the Minutes of the Annual General Shareholders' Meeting No. 19 (after conversion into a public company limited) held on April 27, 2012

The Chairman requested the meeting to consider and confirm the Minutes of the Annual General Shareholders' Meeting No. 19 (after conversion into a public company limited) held

on April 27, 2012 according to the copy dispatched to the shareholders with the Invitation Letter to the meeting dated April 3, 2013.

Having considered the matter, the meeting confirmed the Minutes of the Annual General Shareholders' Meeting No. 19 (after conversion into a public company limited) held on April 27, 2012 with affirmative votes of 216,924,733 shares, equaling 99.9884 percent of the total votes of the shareholders participating in the meeting and having the right to vote. There were 25,100 shares, equaling 0.0116 percent abstentions.

Note: In this agenda, there were additional shareholders from when the meeting was being convened in the number of 18 shareholders holding 592,800 shares, the result of which was that there was the total number of 794 shareholders attending the meeting representing 216,949,833 shares out of total number of 240,000,000 shares, or equivalent to 90.3958 percent of the total number of shares.

2. To consider and approve the audited statements of financial position, statements of income, statements of comprehensive income, statements of changes in shareholders' equity, statements of cash flows and the report of the auditors of Siam Makro Public Company Limited and its subsidiaries as of December 31, 2012

The Chairman reported to the meeting to consider and approve the Company's audited statements of financial position, statements of income, statements of comprehensive income, statements of changes in shareholders' equity, statements of cash flows and the report of the auditors of Siam Makro Public Company Limited and its subsidiaries as of December 31, 2012 according to the copy dispatched to the shareholders with the Invitation Letter to the meeting dated April 3, 2013.

Having considered the matters, the meeting approved the said audited statements of financial position, statements of income, statements of comprehensive income, statements of changes in shareholders' equity, statements of cash flows and the auditors' report of Siam Makro Public Company Limited and its subsidiaries as of December 31, 2012 with affirmative votes of 217,033,033 shares, equaling 99.9884 percent of the total votes of the shareholders participating in the meeting and having the right to vote. There were 25,100 shares, equaling 0.0116 percent abstentions.

Note: In this agenda, there were additional shareholders from Agenda 1 in the number of 3 shareholders holding 108,300 shares, the result of which was that there was the total number of 797 shareholders attending the meeting representing 217,058,133 shares out of total number of 240,000,000 shares, or equivalent to 90.4409 percent of the total number of shares.

3. To consider, confirm and acknowledge the following matters

3.1 To confirm the report of the Company's Management regarding the Company's activities

The Chairman requested Khun Suchada Ithijarukul, the Chief Executive Officer and Vice Chairman of the Board of Directors, to summarize to the meeting the report of the Company's Management regarding the Company's activities in the past year as exhibited in the Annual Report of 2012 dispatched to the shareholders with the Invitation Letter to the meeting dated April 3, 2013 for its confirmation.

Having considered the matters, the meeting confirmed the report of the Company's Management regarding the Company's activities with affirmative votes of 217,063,134 shares, equaling 99.9873 percent of the total votes of the shareholders participating in the meeting and having the right to vote. There were 27,600 shares, equaling 0.0127 percent abstentions.

Note: In this agenda, there were additional shareholders from Agenda 2 in the number of 10 shareholders holding 32,601 shares, the result of which was that there was the total number of 807 shareholders attending the meeting, representing 217,090,734 shares out of total number of 240,000,000 shares, or equivalent to 90.4545 percent of the total number of shares.

3.2 To acknowledge the payment of interim dividend on September 7, 2012 by the Board of Directors' Meeting No. 3/2012 held on August 9, 2012 and on December 4, 2012 by the Board of Directors' Meeting No. 4/2012 held on November 5, 2012

The Chairman requested Khun Suchada Ithijarukul, the Chief Executive Officer and Vice Chairman of the Board of Directors, to report to the meeting regarding the payment of interim dividend for acknowledgement.

Khun Suchada Ithijarukul informed the meeting for acknowledgement that the Board of Directors' Meeting No. 3/2012 held on August 9, 2012 approved the payment of interim dividend from the Company's net profit after tax for the period from January 1, 2012 to June 30, 2012 at Baht 3.50 per share for the total number of 240,000,000 shares, totaling Baht 840,000,000 on September 7, 2012 and the Board of Directors' Meeting No. 4/2012 held on November 5, 2012 approved the payment of interim dividend from the Company's net profit after tax for the period from January 1, 2012 to September 30, 2012 at Baht 1.75 per share for the total number of 240,000,000 shares, totaling Baht 420,000,000 on December 4, 2012. As a result, the total payment of interim dividend in 2012 was Baht 1,260,000,000 (Baht 5.25 per share).

The meeting acknowledged the payment of interim dividend to the Company's shareholders on September 7, 2012 by the Board of Director's Meeting No. 3/2012 held on August 9, 2012

and on December 4, 2012 by the Board of Director's Meeting No. 4/2012 held on November 5, 2011.

Note: In this agenda, the shareholders presenting at the meeting was that described in Note of Agenda 3.1.

4. To appoint a new director

The Chairman requested Khun Nilobon Tangprasit, the Secretary to the meeting, to present to the meeting to consider the appointment of a Company's new director.

Khun Nilobon Tangprasit reported to the meeting that the Nomination and Remuneration Committee had proposed to the Board of Directors to appoint Mr. Philip William Cox as the Company's new director in order to replace Mr. Dhanin Chearavanont who resigned from the position of the Company's director on 11 November 2010 according to the resolution of the Company's Board of Directors meeting No. 4/2010 since he had experiences which would enable the progress and success of the Company's business. The Board of Directors, having considered the matter, was of the opinion that the meeting of shareholders should appoint Mr. Philip William Cox as the Company's director in order to replace Mr. Dhanin Chearavanont according to the biographical information dispatched to the shareholders with the Invitation Letter to the meeting dated April 3, 2013.

The Chairman therefore requested the meeting to consider appointing Mr. Philip William Cox as the Company's director to replace Mr. Dhanin Chearavanont.

Having considered the matter, the meeting resolved that Mr. Philip William Cox be appointed as the Company's director to replace Mr. Dhanin Chearavanont with affirmative votes of 216,661,785 shares, equaling 99.7913 percent of the total votes of the shareholders participating in the meeting and having the right to vote. There were non-affirmative vote of 425,449 shares, equaling 0.1960 percent and 27,600 shares, equaling 0.0127 percent abstentions.

Note: In this agenda, there were additional shareholders from Agenda 3.1 in the number of 4 shareholders holding 24,100 shares, the result of which was that there was the total number of 811 shareholders attending the meeting, representing 217,114,834 shares out of total number of 240,000,000 shares, or equivalent to 90.4645 percent of the total number of shares.

5. To consider the election of the Directors to replace those who retire by rotation

The Chairman requested Khun Nilobon Tangprasit, the Secretary to the meeting, to present to the meeting to consider the election of the Directors to replace those who retire by rotation.

Khun Nilobon Tangprasit presented to the meeting that under Article 15 of the Company's Articles of Association, at every annual ordinary meeting, one-third of the directors shall

retire from office. The directors who have been longest in office shall retire. If their number was not a multiple of three, then the number nearest to one-third must retire from office. A retiring director was eligible for re-election. At this meeting, 4 directors to be retired by rotation were as follows:

- | | |
|-------------------------------|----------------------|
| 1. Mr. Athaporn Khaimarn | Independent Director |
| 2. Mr. Chavalit Uttasart | Independent Director |
| 3. Mr. Thira Wipuchanin | Independent Director |
| 4. Mr. Stephan Ronald Naninga | Director |

The Company had granted the minority shareholders an opportunity to nominate persons to be considered and selected as directors during September 14, 2012 to December 20, 2012 by posting criteria for the said nomination via the news system of the Stock Exchange and on the Company's website. The outcome was that no shareholder nominating any person to be considered.

The Board of Directors opined that the 4 directors who were due to retire as described above should be re-elected in the same post for another term since they were qualified and capable of managing the business of the Company.

The Chairman therefore requested the meeting to consider and elect the Directors to replace those who retire by rotation.

Khun Nilobon Tangprasit, the Secretary to the meeting, informed the meeting for acknowledgement that the resolution on the election of the Directors under this Agenda must be adopted by affirmative votes with the majority vote of the total votes of the shareholders participating the meeting and having the right to vote.

Having considered the matters, the meeting resolved that the following persons be re-elected as the Company's directors:

1. Mr. Athaporn Khaimarn with affirmative votes of 216,919,034 shares, equaling 99.9098 percent of the total votes of the shareholders participating in the meeting and having the right to vote. There were non-affirmative vote of 168,200 shares, equaling 0.0775 percent and 27,600 shares, equaling 0.0127 percent abstentions.
2. Mr. Chavalit Uttasart with affirmative votes of 215,614,191 shares, equaling 99.3088 percent of the total votes of the shareholders participating in the meeting and having the right to vote. There were non-affirmative vote of 1,473,043 shares, equaling 0.6785 percent and 27,600 shares, equaling 0.0127 percent abstentions.
3. Mr. Thira Wipuchanin with affirmative votes of 215,766,640 shares, equaling 99.3790 percent of the total votes of the shareholders participating in the meeting and having

the right to vote. There were non-affirmative vote of 1,320,594 shares, equaling 0.6083 percent and 27,600 shares, equaling 0.0127 percent abstentions.

4. Mr. Stephan Ronald Naninga with affirmative votes of 200,108,031 shares, equaling 92.1669 percent of the total votes of the shareholders participating in the meeting and having the right to vote. There were non-affirmative vote of 16,965,903 shares, equaling 7.8143 percent and 40,900 shares, equaling 0.0188 percent abstentions.

Note: In this agenda, the shareholders presenting at the meeting was that described in Note of Agenda 4.

6. To consider the Directors' remuneration for the year 2013

The Chairman requested Khun Nilobon Tangprasit, the Secretary to the meeting, to present to the meeting to consider the Directors' remuneration for the year 2013.

Khun Nilobon Tangprasit informed the meeting that under Section 90 of the Public Limited Companies Act B.E. 2535, payment of directors' remuneration must be adopted by the resolution of the meeting of the shareholders with at least two-third of the total favorable votes of the shareholders attending the meeting. The Board of Directors opined that the directors' remuneration for 2013 should be fixed in the amount of Baht 14,040,000 since there was the appointment of the Company's new director pursuant to Agenda 4 above. Apart from the said new director, the directors' remuneration would be fixed in the same amount as that for 2012 which had been approved by the shareholders' meeting. Moreover, the Board of Directors opined that the additional expenses for directors residing in the foreign countries in attending the Board of Directors' Meetings and the Annual General Shareholders' Meeting be fixed in the amount of not exceeding Baht 270,000 per person per annum as detailed in the Invitation Letter to the meeting dated April 3, 2013. At present, the Company has three (3) directors residing in the foreign countries, namely:

1. Mr. Stephan Ronald Nanninga
2. Mr. Willem Hendrikus van Leeuwen
3. Mr. Wouter van der Woerd

The Chairman therefore requested the meeting to consider fixing the Directors' remuneration for the year 2013.

Having considered the matters, the meeting resolved that the remuneration of the Company's Directors for the year 2013 be fixed in the amount of Baht 14,040,000 and the additional expenses for the directors who reside in the foreign countries to attend the Board of Directors' Meetings and Annual General Shareholders' Meeting in the amount of not exceeding Baht 270,000 per person per annum with affirmative votes of 217,064,441 shares, equaling 99.9754 percent of the total votes of the shareholders participating the meeting and having the right to vote, passing the required affirmative votes which is at least two-third of the total votes of the shareholders participating the meeting and having the right to vote or equaling 144,745,294 shares or 66.6667 percent of the total votes of the shareholders participating the

meeting and having the right to vote, which is in the number of 217,117,941 shares. There was non-affirmative vote of 25,900 shares, equaling 0.0119 percent and 27,600 shares, equaling 0.0127 percent abstentions.

Note: In this agenda, there were additional shareholders from Agenda 4 in the number of 2 shareholders holding 3,107 shares, the result of which was that there was the total number of 813 shareholders attending the meeting, representing 217,117,941 shares out of total number of 240,000,000 shares, or equivalent to 90.4658 percent of the total number of shares.

7. To consider and approve the declaration of dividend payment and the appropriation of reserved fund

The Chairman requested Khun Suchada Ithijarakul, the Chief Executive Officer and Vice Chairman of the Board of Directors, to report to the meeting on the declaration of dividend payment and the appropriation of reserved fund.

Khun Suchada Ithijarakul reported to the meeting that the Board of Directors had adopted a resolution to propose the meeting for an approval to pay the final dividend for the year 2012 at Baht 7.25 per share to shareholders totaling 240,000,000 shares being the total dividend of Baht 1,740,000,000 to be payable on May 23, 2013 in addition to the interim dividend having been paid since September 7, 2012 at Baht 3.50 per share and since December 4, 2012 at Baht 1.75 per share. As a result, the total dividend amount for the year 2012 would be Baht 12.50 per share, equivalent to 84.4 percent of the net profit for the year 2012. The Board also proposed for not to appropriate more legal reserve since the reserve fund as at December 31, 2012 reached Baht 240,000,000 being equal to 10 percent of registered capital.

The Chairman therefore requested the meeting to consider and approve the final dividend payment for the year 2012.

Khun Nilobon Tangprasit, the Secretary to the meeting, informed the meeting for acknowledgement that the resolution on the declaration of dividend payment and the appropriation of reserved fund under this Agenda must be adopted by affirmative votes with the majority vote of the total votes of the shareholders participating the meeting and having the right to vote.

Having considered the matters, the meeting resolved that the declaration of the final dividend payment at Baht 7.25 per share, totaling 240,000,000 shares being the total dividend of Baht 1,740,000,000 to be payable on May 23, 2013 be approved and that the Company be approved for not to appropriate more legal reserve since the reserve fund as at December 31, 2012 reached Baht 240,000,000 being equal to 10 percent of registered capital, with affirmative votes of 217,096,343 shares, equaling 99.9873 percent of the total votes of the shareholders participating in the meeting and having the right to vote. There were 27,600 shares, equaling 0.0127 percent abstentions.

Note: In this agenda, there were additional shareholders from Agenda 6 in the number of 3 shareholders holding 6,002 shares, the result of which was that there was the total number of 816 shareholders attending the meeting, representing 217,123,943 shares out of total number of 240,000,000 shares, or equivalent to 90.4683 percent of the total number of shares.

8. To consider and appoint the auditors and to fix the auditing fee for the fiscal year ended December 31, 2013

The Chairman requested Khun Suchada Ithijarakul, the Chief Executive Officer and Vice Chairman of the Board of Directors, to report to the meeting on the appointment and fixing of the auditing fee for the fiscal year ended December 31, 2012.

Khun Suchada Ithijarakul reported to the meeting that Mr. Prasit Yuengsrikul, Certified Public Accountant (Thailand) No. 4174, Mr. Vichien Khingmontri, Certified Public Accountant (Thailand) No. 3977 and Mr. Somchai Jinnovart, Certified Public Accountant (Thailand) No. 3271 of PricewaterhouseCoopers ABAS Limited, the Company's auditors, were due to retire. The Board of Directors was of the opinion that the meeting of shareholders should appoint the said 3 auditors as the Company's auditors, any one being authorized to conduct the audit and express an opinion on the annual financial statements of the Company, for the fiscal year ended December 31, 2013. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited should be authorized to identify one other Certified Public Accountant with PricewaterhouseCoopers ABAS Limited to carry out the work in order for the audit to be continued and also approve the remuneration for the said auditors at the rate of 0.6% increase over the remuneration for the years 2012, totaling Baht 6,173,530 which does not include the auditing fee and the stock count attendance fee for new stores to be opened in 2013 in the amount of Baht 58,000 per each new store.

The Chairman then requested the meeting to consider appointing the auditors for the fiscal year ended on December 31, 2013 and fixing the remuneration for the said auditors.

Having considered the matters, the meeting resolved that Mr. Prasit Yuengsrikul, Certified Public Accountant (Thailand) No. 4174, Mr. Vichien Khingmontri, Certified Public Accountant (Thailand) No. 3977 and Mr. Somchai Jinnovart, Certified Public Accountant (Thailand) No. 3271 of PricewaterhouseCoopers ABAS Limited be appointed as the Company's auditors, any one being authorized to conduct the audit and to express an opinion on the annual financial statements of the Company for the fiscal year ended on December 31, 2013. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited is authorized to identify one other Certified Public Accountant with PricewaterhouseCoopers ABAS Limited to carry out the work and that the remuneration for the said auditors at the rate of 0.6% increase over the remuneration for the year 2012, being Baht 6,173,530 which does not include the audit fee and the stock count attendance fee for new stores to be opened in 2013 in the amount of Baht 58,000 per each new store be approved with affirmative votes of

217,096,543 shares, equaling 99.9873 percent of the total votes of the shareholders participating in the meeting and having the right to vote. There were 27,600 shares, equaling 0.0127 percent abstentions.

Note: In this agenda, there was an additional shareholder from Agenda 7 in the number of 1 shareholder holding 200 shares, the result of which was that there was the total number of 817 shareholders attending the meeting, representing 217,124,143 shares out of total number of 240,000,000 shares, or equivalent to 90.4684 percent of the total number of shares.

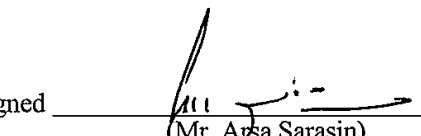
9. To consider other businesses

The Chairman informed the meeting that this Agenda provided an opportunity to the shareholders holding aggregate number of not less than one-third of the total number of the issued shares to propose other businesses required to be considered at this meeting in addition to those proposed by the Board described above.

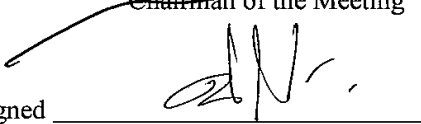
There was no other matter presented to the meeting.

The Chairman declared the meeting adjourned at 4.00 p.m.

Signed _____


(Mr. Arsa Sarasin)
Chairman of the Meeting

Signed _____


(Ms. Nilobon Tangprasit)
Secretary to the Meeting

Biographical information of the nominated persons to be appointed as new directors

1. Mr. Korsak Chairasmisak (60)



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| | Position | Director |
| | Nationality | Thai |
| | Shareholding | None |
| | Relationship with Executives | None |
| | Education | Honorary Doctor of Business Administration in Management, Sripatum University Honorary Doctor of Arts, North Chiang Mai University Honorary Doctor of Business Administration in Management, Suan Dusit Rajabhat University Bachelor of Arts in Economics, Thammasat University Certificate of Commerce, Assumption Commerce College |
| | Training | Director Certification Program (DCP) organized by the Thai Institute of Directors The Role of Chairman organized by the Thai Institute of Directors |
| Working Experience | 1973-1978 | Feed Ingredient Purchasing Manager, Charoen Pokphand Group Co., Ltd. |
| | 1979-1983 | Managing Director, Bangkok Produce Merchandising Co., Ltd., C.P. Agro-Industry Co., Ltd., C.P. Intertrade Co., Ltd., Bangkok Fisheries Co., Ltd. |
| | 1983-1987 | Executive Vice President (Trading), Charoen Pokphand Group Co., Ltd. (Based in Hong Kong) |
| Director/Executive of the listed company | | 1 Company • Vice Chairman and Chief Executive Officer, CP ALL Public Company Limited |
| Director/Executive of non-listed company | | 6 Companies • Vice Chairman, Charoen Pokphand Group Co., Ltd. • Chairman, Thai Go Association • President, World Chinese Wei Qi Federation • Committee, Songkhlanakarin University • Council Committee, Panyapiwat Institute of Management • Chairman, Panyapiwat Institute of Management Council |
| Director/Executive in other businesses which may cause conflict of interest to the Company | | None |
| Professional Service Provider to the Company and its subsidiaries | | None |

2. Mr. Pittaya Jearavisitkul (57)



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| | Position | Director |
| | Nationality | Thai |
| | Shareholding | None |
| | Relationship with Executives | None |
| | Education | Master of Business Administration, Faculty of Commerce and Accountancy Thammasat University Bachelor of Arts in Economics(Honor), Thammasat University |
| | Training | Director Certification Program (DCP) organized by the Thai Institute of Directors |
| Working Experience | 1984 | Managing Director, Bangkok Produce Merchandising Co., Ltd., |
| | 1985 | Vice President, C.P. Standard Resources Co., Ltd. (Hong Kong), |
| | 1987 | Vice President, International Trading Business Group, Charoen Pokphand Group Co., Ltd., |
| | 1993 | Vice President, Marketing and Distribution Business Group, Charoen Pokphand Group Co., Ltd., |
| | 1999-present | Director and Deputy Chief Executive Officer CP All Public Company Limited |
| Director/Executive of the listed company | | 1 Company • Director and Deputy Chief Executive Officer, CP ALL Public Company Limited |
| Director/Executive of non-listed company | | 11 Companies Director • CP RAM Co.,Ltd., • Counter Service Co.,Ltd., • CP Retailink Co.,Ltd., • Gosoft (Thailand) Co.,Ltd., • MAM Heart Co.,Ltd., • Dynamic Management Co.,Ltd., • Suksapiwat Co.,Ltd., • Panyatara Co.,Ltd., • All Training Co.,Ltd., • All Corporation Co.,Ltd., Council Committee • Panyapiwat Institute of Management |
| Director/Executive in other businesses which may cause conflict of interest to the Company | | None |
| Professional Service Provider to the Company and its subsidiaries | | None |

3. Mr. Piyawat Titasattavorakul (59)



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|--|------------------------------|--|
| | Position | Director |
| | Nationality | Thai |
| | Shareholding | None |
| | Relationship with Executives | None |
| | Education | Bachelor Degree in Marketing, Faculty of Business Administration, Ramkhamhaeng University Honorary Degree, Suan Dusit Rajabhat University |
| | Training | Director Certification Program (DCP) organized by the Thai Institute of Directors |
| Working Experience | 1978 | Swine Processing Project, C.P. Food Products Company Limited |
| | 1983 | Manager – Grilled Chicken Business, C.P. Food Products Company Limited |
| | 1986 | Manager – Cherry Duck Business, C.P. Food Products Company Limited |
| | 1988 | Deputy General Manager, C.P. KFC Company Limited |
| | 1990 | General Manager, CP ALL Public Company Limited |
| | 1993 | Assistant Vice President – Operations, CP ALL Company Limited |
| | 1996-1998 | Deputy Vice President – Operations, CP ALL Public Company Limited |
| | 1999-present | Managing Director, CP ALL Public Company Limited |
| | Present | Director, CP Lotus Corporation Company Limited |
| Director/Executive of the listed company | | 1 Company • Managing Director, CP ALL Public Company Limited |
| Director/Executive of non-listed company | | 7 Companies Managing Director • Retailink (Thailand) Company Limited • C.P. Retailing and Marketing Company Limited • Counter Service Company Limited • MAM Heart Co., Ltd. Director • C.P. Lotus Corporation Co., Ltd. Director • Panyapiwat Techno Business School • Panyapiwat Institute of Management |
| Director/Executive in other businesses which may cause conflict of interest to the Company | | None |
| Professional Service Provider to the Company and its subsidiaries | | None |

The Articles of Association of the Company regarding the shareholders' meeting and the votes**1. Summoning the Shareholders' Meeting**

Article 29. The Board of Directors shall hold an annual ordinary meeting of shareholders within 4 months from the end of the fiscal year of the Company.

All other meetings of shareholders apart from the abovementioned meeting shall be called extraordinary shareholders meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it thinks fit or whenever, the shareholders holding altogether not less than one-fifth of all issued shares or not less than 25 shareholders holding altogether not less than one-tenth of all issued shares make a requisition in writing to the Board of Directors to summon an extraordinary meeting by clearly specifying therein a reason of such requisition. The Board shall summon a shareholders' meeting within 1 month from the date the shareholders' request is received.

Article 30. In summoning a shareholders' meeting, the Board of Directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the Board's opinions on such matters and send to the shareholders not less than 7 days prior to the date of the meeting and advertise the notice summoning the meeting in a newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting.

2. The Quorum

Article 31. At a shareholders' meeting, there shall be not less than 25 shareholders and/or the shareholders' proxies (if any), or not less than half of the total number of shareholders and holding altogether not less than one-third of the total issued shares attending the meeting to constitute a quorum.

In case it appears at any shareholders' meeting that within one hour after the time appointed for the meeting the number of shareholders attending the meeting does not constitute the quorum, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than 7 days before the meeting and at such subsequent meeting no quorum shall be necessary.

3. Voting

Article 32. The resolution of the shareholders' meetings shall require of the following votes:

- (1) In normal cases, they shall be adopted by the majority votes of the shareholders who are present and are entitled to vote. One share shall have one vote. In case of equality of votes, the chairman of the meeting shall have a second or casting vote.
- (2) In the following cases, they shall be adopted by the votes of not less than three-fourth of the total votes of shareholders who are present and are entitled to vote:

- (a) Sale or transfer of the whole or an essential part of the Company's business to other person.
- (b) Purchase or acceptance of transfer of business of another company or private company to the Company.
- (c) Execution, amendment or termination of a contract in relation to the leasing of the whole or an essential part of the Company's business, the assignment to any other person to manage the Company's business or the consolidation of the business with other persons for the purpose of sharing profit and loss.
- (d) Increase of Registered Capital.
- (e) Reduction of Registered Capital.
- (f) Issuance of Debenture.
- (g) Amalgamation.
- (h) Dissolution.
- (i) Amendment to Memorandum of Association and Articles of Association.

Article 33. A poll may be carried out if so requested by not less than 5 shareholders and approved by the meeting.

Documents and evidence to be declared on the Meeting date**1. Shareholders Attending the Meeting in Person**

The Shareholder presents the original of Identification Card or Government Official Identification Card or passport (for non-Thai nationals) for registration.

2. Proxy

Please use the Proxy Form B under the Notification of Department of Business Development No. 5 B.E. 2007 which is the form providing various items to enable the shareholders to determine the direction on the required vote of each matter whether or not they agree / disagree / abstain. In addition, there is a separated column in Agenda on appointing director to enable the shareholder to exercise the right to vote for appointing each individual director.

Proxy holder submits the proxy form (Enclosure 6) by proceeding as follows:

2.1 Fill in the required information clearly before signing the proxy form (Enclosure 6). Please also affix the duty stamp of Baht 20 to the Proxy form.

- **Ordinary person** Please attach a copy of the identification card / passport (for non-Thai nationals) of the proxy grantor.

- **Juristic person** Please attach a copy of the Affidavit of the Juristic person and identification card / passport (for non-Thai nationals) of the director/s who has/have the authority to sign the proxy.

2.2 All copies of the documents in 2.1 must be certified as true.

2.3 If a shareholder prefers to appoint Siam Makro Public Company Limited's independent directors to be the proxy, please appoint:

- | | | |
|-----|-----------------------|--|
| (1) | Mr. Athaporn Khaimarn | Independent Director and Chairman of the Audit Committee |
| (2) | Mr. Chavalit Uttasart | Independent Director and Member of the Audit Committee |
| (3) | Mr. Thira Wipuchanin | Independent Director and Member of the Audit Committee |

Information of the Company's Independent Directors that the shareholders may appoint to be the proxy is shown in Enclosure 5.

2.4 For your convenience, please deliver the proxy form to Siam Makro Plc. Head Office located at 3498 2nd Floor, Lardprao Road, Klongchan Subdistrict, Bangkok District, Bangkok 10240 at least one day prior to the meeting date.

3. Change of Title / Name / Surname of Meeting Participants

Please present the evidence to verify that change.

Information of the Company's Independent Directors that the shareholders may appoint to be the proxy



Mr. Athaporn Khaimarn (68)

| | |
|---|--|
| Position | Independent Director and Chairman of the Audit Committee |
| Education | Associate member of the Institute of Chartered Accountants in Australia Associateship in Accounting from Western Australia Institute of Technology (Now, Curtin University of Technology) |
| Address | Siam Makro Plc., Head Office 3498 2 nd Floor, Lardprao Road, Klongchan Subdistrict, Bangkapi District, Bangkok 10240 |
| Personal interest in related agenda items | None |



Mr. Chavalit Uttasart (64)

| | |
|---|--|
| Position | Independent Director and Member of the Audit Committee |
| Education | LL.B. (Second Class Honours), Chulalongkorn University Barrister-At-Law, The Institute of Legal Education |
| Address | Barrister-At-Law, Gray's Inn, London Siam Makro Plc., Head Office 3498 2 nd Floor, Lardprao Road, Klongchan Subdistrict, Bangkapi District, Bangkok 10240 |
| Personal interest in related agenda items | None |



Mr. Thira Wipuchanin (63)

| | |
|---|--|
| Position | Independent Director and Member of the Audit Committee |
| Education | B.Sc. in Economic and Business Administration, University of Wisconsin-Stevens Point, U.S.A. |
| Address | Siam Makro Plc., Head Office 3498 2 nd Floor, Lardprao Road, Klongchan Subdistrict, Bangkapi District, Bangkok 10240 |
| Personal interest in related agenda items | None |



Notification of Department of Business Development
Re: Provision of Proxy Forms
(No. 5)
B.E. 2550 (A.D.2007)

Whereas it deemed appropriate to reform the Proxy Forms for any meeting of the share subscribers and the shareholders of the Limited Public Company to be more suitable.

By virtue of Section 34 of the Limited Public Company Act B.E. 2535 (A.D.1992), the Director – General of the Department of Business Development, acting as the Registrar hereby issues a notification as follows:

Clause 1. The Notification of Department of Business Development, Re: Provision of Proxy Forms (No. 4) B.E. 2549 (A.D.2006) dated September 27, 2006 be repealed.

Clause 2. Three Proxy Forms for any meeting of the share subscribers and the shareholders be provided as follows:

- (1) Form A. being a simple non-complicated form;
- (2) Form B. being a form demonstrating the fixed and clear detailed authorization; and
- (3) Form C. being a form to be used only by foreign investor appointing a custodian in Thailand to be the securities depositor and caretaker.

Clause 3. The shareholder being a foreign investor appointing a custodian in Thailand to be the securities depositor and caretaker may use either Form A or Form B or Form C of the said Proxy Forms. The other shareholder may use only either Form A or Form B.

Clause 4. The share subscriber or the shareholder of a public company may use the Proxy Forms prescribed under Notification of Department of Business Development, Re: Provision of Proxy Form (No. 4) B.E. 2549 (A.D.2006) dated September 27, 2006 having been repealed for the share subscribers' meeting and shareholders' meeting of a public company limited to be held in the year 2007.

Effective from the date hereof onwards.

Notified on February 2, 2007

(Mr. Kanissorn Nawanukror)
Director-General of Department of Business Development
Registrar

Proxy Form A (a simple non-complicated form)
Attachment to the Notification of the Department of Business Development
Re: Provision of Proxy Forms (No. 5) B.E. 2550 (A.D.2007)

Written at

Date

(1) I/We Nationality
 Residing at No. Road Subdistrict/ Kwang
 District/ Khet Province Postal Code

(2) Being a shareholder of Siam Makro Public Company Limited
 holding the total number of shares, entitled to votes as follows:
 ordinary shares, entitled to votes
 preferred shares, entitled to votes

(3) I/We hereby appoint

☐ (1) aged years Residing at No.
 Road Subdistrict/ Kwang District/ Khet
 Province Postal Code or

☐ (2) aged years Residing at No.
 Road Subdistrict/ Kwang District/ Khet
 Province Postal Code or

☐ (3) aged years Residing at No.
 Road Subdistrict/ Kwang District/ Khet
 Province Postal Code

only one of the above persons to be my/our proxy holder to attend and vote in my/our behalf at the Extraordinary General Shareholders' Meeting No. 1/2013 held on July 5, 2013 at 3.00 p.m., at Chaturathit Room, Floor 3rd, Golden Tulip Sovereign Hotel Bangkok, No. 92 Soi Saengcham, Rama 9 Road, Bangkapi Subdistrict, Huay Kwang District, Bangkok Metropolis, or on the other date and at the other place as may be postponed or changed.

I/We shall be liable for any action taken by the proxy holder at the meeting in all respects.

| | | |
|---------|---------|---------------|
| Signed: | | Proxy Grantor |
| | (.....) | |
| Signed: | | Proxy Holder |
| | (.....) | |
| Signed: | | Proxy Holder |
| | (.....) | |
| Signed: | | Proxy Holder |
| | (.....) | |

Remark:

The shareholder shall appoint only one proxy holder to attend and vote at the meeting. The number of shares may not be allocated to more than one proxy holder in order to separately vote.



Proxy Form B (Demonstrating the Fixed and Clear Detailed Authorization)
Attachment to the Notification of the Department of Business Development
Re: Provision of Proxy Form (No. 5) B.E. 2550 (A.D.2007)

Written at

Date

(1) I/We Nationality
 Residing at No. Road Subdistrict/ Kwang
 District/ Khet Province Postal Code

(2) Being a shareholder of Siam Makro Public Company Limited
 holding the total number of shares, entitled to votes as follows:
 ordinary shares, entitled to votes
 preferred shares, entitled to votes

(3) I/We hereby appoint

☐ (1) aged years Residing at No.
 Road Subdistrict/ Kwang District/ Khet
 Province Postal Code or

☐ (2) aged years Residing at No.
 Road Subdistrict/ Kwang District/ Khet
 Province Postal Code or

☐ (3) aged years Residing at No.
 Road Subdistrict/ Kwang District/ Khet
 Province Postal Code

only one of the above persons to be my/our proxy holder to attend and vote in my/our behalf at the Extraordinary General Shareholders' Meeting No. 1/2013 held on July 5, 2013 at 3.00 p.m., at Chaturathit Room, Floor 3rd, Golden Tulip Sovereign Hotel Bangkok, No. 92 Soi Saengcham, Rama 9 Road, Bangkapi Subdistrict, Huay Kwang District, Bangkok Metropolis, or on the other date and at the other place as may be postponed or changed.

(4) I/We hereby authorize the proxy holder to vote on my/our behalf in this meeting as follows:

Agenda 1 To consider and confirm the Minutes of the Annual General Shareholders' Meeting No. 20 (after conversion into a public company limited) held on April 25, 2013

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstaine



Agenda 2 To consider appointing new directors

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:

☐ Appointment of all directors

☐ Agreed ☐ Disagreed ☐ Abstained

☐ Appointment of each individual director

1. Name of Director: Mr. Korsak Chairasmisak

☐ Agreed ☐ Disagreed ☐ Abstained

2. Name of Director: Mr. Pittaya Jearavisitkul

☐ Agreed ☐ Disagreed ☐ Abstained

3. Name of Director: Mr. Piyawat Titasattavorakul

☐ Agreed ☐ Disagreed ☐ Abstained

Agenda 3 To consider redesignating the authorized directors

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

Agenda 4 To consider other businesses (if any)

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

(5) Any vote of the proxy holder not being in compliance with that specified in this Proxy Form shall be deemed that the said vote is incorrect and is not my vote as a shareholder.

(6) In case I do not specify my intention to vote in any Agenda or unclear specify or in case the meeting considers or votes in other businesses than those specified above, including in case of an amendment or addition to any fact, the proxy holder shall be entitled to vote on my/our behalf in all respect as he/she deems appropriate.

I/We shall be liable for any action taken by the proxy holder at the meeting in all respects, except in the case where the proxy holder fails to vote in compliance with those specified in the Proxy Form.

| | | |
|---------|---------|---------------|
| Signed: | | Proxy Grantor |
| | (.....) | |
| Signed: | | Proxy Holder |
| | (.....) | |
| Signed: | | Proxy Holder |
| | (.....) | |
| Signed: | | Proxy Holder |
| | (.....) | |

Remark:

1. The shareholder shall appoint only one proxy holder to attend and vote in the meeting. The number of shares can not be allocated to more than one proxy holder in order to separately vote.
2. Agenda on Appointment of Directors are eligible to appoint all directors or to appoint each individual director.
3. In case where the agenda to be considered at the meeting exceed those specified above, the Proxy Grantor can specify additional details in the Continued List of Proxy Form B attached hereto.

The Continued List of Proxy Form B

The proxy of the shareholder of Siam Makro Public Company Limited

At the Extraordinary General Shareholders' Meeting No. 1/2013 held on July 5, 2013 at 3.00 p.m., at Chaturathit Room, Floor 3rd, Golden Tulip Sovereign Hotel Bangkok, No. 92 Soi Saengcham, Rama 9 Road, Bangkapi Subdistrict, Huay Kwang District, Bangkok Metropolis, or on the other date and at the other place as may be postponed or changed.

☐ Agenda No.....Subject.....

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

☐ Agenda No.....Subject.....

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

☐ Agenda No.....Subject.....

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

☐ Agenda No.....Subject: Appointment of Directors (Continued)

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained



**Proxy Form C (To be used only by foreign investor appointing a custodian in Thailand to
be the securities depositor and caretaker)
Attachment to the Notification of the Department of Business Development
Re: Provision of Proxy Form (No. 5) B.E. 2550 (A.D.2007)**

Written at

Date

(1) I/We Nationality
Residing at No. Road Subdistrict/ Kwang
District/ Khet Province Postal Code

As a business operator as a custodian business as the security depositor and caretaker
to being a shareholder of Siam Makro Public Company Limited
holding the total number of shares and entitled to votes as follows:

- ☐ ordinary share shares, entitled to votes
☐ preferred share shares, entitled to votes

(2) I/We hereby appoint

☐ (1) aged years Residing at No.
Road Subdistrict/ Kwang District/ Khet
Province Postal Code or

☐ (2) aged years Residing at No.
Road Subdistrict/ Kwang District/ Khet
Province Postal Code or

☐ (3) aged years Residing at No.
Road Subdistrict/ Kwang District/ Khet
Province Postal Code

only one of the above persons to be my/our proxy holder to attend and vote in my/our
behalf at the Extraordinary General Shareholders' Meeting No. 1/2013 held on July 5, 2013 at
3.00 p.m., at Chaturathit Room, Floor 3rd, Golden Tulip Sovereign Hotel Bangkok, No. 92 Soi
Saengcham, Rama 9 Road, Bangkapi Subdistrict, Huay Kwang District, Bangkok Metropolis, or
on the other date and at the other place as may be postponed or changed.

3) I/We hereby authorize the proxy holder to vote on my/our behalf in this meeting as
follows:

☐ Authorize all the number of shares held and entitled to vote.

☐ Partly authorize as follows:

- ☐ordinary shares, entitled to votes
☐preferred shares, entitled to votes

Totaling..... votes.



(4) I/We hereby authorize the proxy holder to vote on my/our behalf in this meeting as follows:

Agenda 1 To consider and confirm the Minutes of the Annual General Shareholders' Meeting No. 20 (after conversion into a public company limited) held on April 25, 2013

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

Agenda 2 To consider appointing new directors

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Appointment of all directors
- ☐ Agreed ☐ Disagreed ☐ Abstained
- ☐ Appointment of each individual director
1. Name of Director: Mr. Korsak Chairasmisak
- ☐ Agreed ☐ Disagreed ☐ Abstained
2. Name of Director: Mr. Pittaya Jearavisitkul
- ☐ Agreed ☐ Disagreed ☐ Abstained
3. Name of Director: Mr. Piyawat Titasattavorakul
- ☐ Agreed ☐ Disagreed ☐ Abstained

Agenda 3 To consider redesignating the authorized directors

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

Agenda 4 To consider other businesses (if any)

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

(5) Any vote of the proxy holder not being in compliance with that specified in this Proxy Form shall be deemed that the said vote is incorrect and is not my vote as a shareholder.

(6) In case I do not specify my intention to vote in any Agenda or unclear specify or in case the meeting considers or votes in other businesses than those specified above, including in case of an amendment or addition to any fact, the proxy holder shall be entitled to vote on my/our behalf in all respect as he/she deems appropriate.



I/We shall be liable for any action taken by the proxy holder at the meeting in all respect, except in the case where the proxy holder fails to vote in compliance with those specified in the Proxy Form.

| | | |
|---------|------------------|---------------|
| Signed: | (.....) | Proxy Grantor |
| Signed: | (.....) | Proxy Holder |
| Signed: | (.....) | Proxy Holder |
| Signed: | (.....) | Proxy Holder |

Remark:

1. This Proxy Form C applies only for a shareholder whose name appeared in the shareholder register being a foreign investor appointing a custodian in Thailand as the securities depositor and caretaker.
2. Evidences to be attached to the Proxy Form are:
 - (1) A power of Attorney from the shareholder authorizing the custodian to sign the Proxy Form on his/her/its behalf.
 - (2) A confirmation letter that the person signing the Proxy Form authorized to engage in the custodian business.
3. The shareholder shall appoint only one proxy holder to attend and vote in the meeting. The number of shares can not be allocated to more than one proxy holder in order to separately vote.
4. Agenda on Appointment of Directors are eligible to appoint all directors or to appoint each individual director.
5. In case where the agenda to be considered at the meeting exceed those specified above, the Proxy Grantor can specify additional details in the Continued List of Proxy Form C attached hereto.

The Continued List of Proxy Form C

The proxy of the shareholder of Siam Makro Public Company Limited

At the Extraordinary General Shareholders' Meeting No. 1/2013 held on July 5, 2013 at 3.00 p.m., at Chaturathit Room, Floor 3rd, Golden Tulip Sovereign Hotel Bangkok, No. 92 Soi Saengcham, Rama 9 Road, Bangkapi Subdistrict, Huay Kwang District, Bangkok Metropolis, or on the other date and at the other place as may be postponed or changed.

☐ Agenda No.....Subject.....

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

☐ Agenda No.....Subject.....

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

☐ Agenda No.....Subject.....

- ☐ (a) The proxy holder shall be entitled to consider and vote on my/our behalf in all respect as he/she deems appropriate.
- ☐ (b) The proxy holder shall vote according to my intention as follows:
- ☐ Agreed ☐ Disagreed ☐ Abstained

☐ Agenda No.....Subject: Appointment of Directors (Continued)

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained

Director Name:.....

- ☐ Agreed ☐ Disagreed ☐ Abstained



