

## Criteria for Shareholders to propose Agenda of Shareholders Meeting and Nominate the Director

CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED (CM) ("the Company") has operated its business under the Good Corporate Governance Policy. In the Shareholders Meeting, the Company has allowed the shareholder to propose the agenda of Shareholders Meeting and to nominate person to serve as the Company's director prior to the meeting. Proposal method and the consideration procedure have been clearly and transparently defined as follows :

### 1. The Qualifications of Shareholder

The shareholder who wishes to propose the agenda or nominate person to serve as the Company's director must have the following qualifications :

- 1.1 be the shareholder of the Company, which can either be one shareholder or combined shareholders ;
- 1.2 holding minimum shares of not less than 100,000 shares with a par value of 1 baht per share ;
- 1.3 having continuously held those shares in Clause 1.2 for at least 1 year prior to the date in which the shareholder proposes the agenda and/or nominates the director.

### 2. The Proposal of the Agenda

2.1 The following proposal will do not be placed on the agenda :

- \* A proposal that is about the normal business process of the Company and related issues raised by shareholder is not considered to be unusual.
- \* A proposal that is beyond the control of the Company ;
- \* A proposal that violated the law , rules , regulations of government agencies or other governing agencies or is not in compliance with the objective , the article of association , the shareholders' resolution and the good corporate governance of the Company ;
- \* A proposal that is not beneficial or potentially to the shareholders causing significant damage ;
- \* A proposal that has already proceeded by the Company ;
- \* A proposal that is beneficial for specific person or group , or may cause a conflict of interest to the related person involved in the Company .

2.2 The Consideration Procedure :

- 2.2.1 The shareholder possessing the qualification in accordance with Clause 1 must submit the "Shareholders Meeting Agenda Proposal Form " together with complete and accurate supporting documents to the Company Secretary at the following address within 15 February 2009. The Shareholder shall clarify the objective of the proposal , whether for acknowledgment , consideration or approval :

#### **Company Secretary**

**Chiangmai Frozen Foods Public Company Limited**

**No. 149 / 34 Soi Anglo Plaza, Surawongse Road, Kwaeng Suriyawongse ,  
Khet Bangrak , Bangkok 10500 , Thailand.**

- 2.2.2 The Company Secretary shall review the documents initially prior to proposing to the Board of Director. The proposal must not be prohibited in accordance with Clause 2.1. If the shareholder is unable to deliver the complete and accurate documents within the date specified , it shall be deemed that the right to propose agenda to the Shareholders Meeting is waived by the shareholder.

- 2.2.3 The Board of Director shall consider the necessity and suitability of including

the proposal in the agenda. Decision of The Board of Director is absolute and final.

2.2.4 The proposal approved by the Board of Director shall be included in the agenda of the Notice of the Shareholders Meeting. Shareholders will be informed of the proposal disapproved by the Board of Director in the Shareholders Meeting or by other appropriate methods.

### 3. The Nomination of the Director

#### 3.1 The Qualifications of a Director

- \* be a natural person ;
- \* not necessary a shareholder of the Company ;
- \* be sui juris ;
- \* not bankrupt , incompetent or quasi - incompetent ;
- \* not have been imprisoned by a final judgment to a term of imprisonment for an offence against property with dishonest intent ;
- \* not have been expelled or removed from the official service , a state organization or a state agency on the ground of dishonest performance of duties ;
- \* not prohibited in accordance with the Public Company law , the Stock Exchange law as well as the rules of the Company and the regulations of the relevant supervisory agencies ;
- \* be capable of operating the business of the Company , devoted to working for the company and be able to regularly attend the Board of Director's meeting and the Company's activities ;
- \* be healthy.

#### 3.2 The Consideration Procedure :

3.2.1 The shareholder possessing the qualification in accordance with Clause 1 must submit the " Director Nomination Form " together with complete and accurate supporting documents to the Company Secretary at the following address within 15 February 2009 .

##### **Company Secretary**

**Chiangmai Frozen Foods Public Company Limited**

**No. 149 / 34 Soi Anglo Plaza, Surawongse Road, Kwaeng Suriyawongse ,  
Khet Bangrak , Bangkok 10500 , Thailand.**

3.2.2 The Company Secretary shall review the documents initially prior to proposing to the Nomination Committee. If the shareholder is unable to deliver the complete and accurate documents within the date specified, it shall be deemed that the right to nominate the Company's director is waived by the shareholder.

3.2.3 The Nomination Committee shall consider the qualification of such nominated person and express its opinions to the Board of Director of the Company in order to determine whether the nominated person should be a candidate in the election in the Shareholders Meeting. The resolution of the Board of Director of the Company shall be deemed the final decision.

The name of the nominated person approved by the Board of Director of the Company shall be included in the agenda regarding the election of the Company's directors, accompanied with the opinion of the Board of Director. Shareholders will be informed of the nominated persons who did not receive approval from the Nomination Committee or the Board of Director of the Company in the Shareholders Meeting or by other appropriate methods.