



No. Nor lor bor 009/2019

Date : April 1, 2019

Subject : Invitation to the Annual General Meeting of Shareholders for year 2019

To : Shareholders

- Enclosures:
1. Barcode registration form (required to bring on the Meeting day)
  2. A copy of the Minutes of the Annual General Meeting of Shareholders for year 2018
  3. Information on proposed directors to be appointed as the directors
  4. Definition of the qualifications of CP ALL Plc. Independent Director
  5. The detail of Auditors
  6. Guidelines for registration and identification documents required to attend and vote in the Annual General Meeting of Shareholders
  7. The detail of directors (proxy for shareholders)
  8. The Company's Articles of Association, concerning the Shareholders' Meeting
  9. Proxy forms
  10. A map of meeting place
  11. Annual Report for 2018 and Sustainability Development Report for 2018 (in form of CD – ROM)

Whereas the Board of Directors of CP ALL Public Company Limited had resolved to arrange for the holding of the Annual General Meeting of Shareholders for year 2019 to be held on Friday 26<sup>th</sup> April, 2019 at 2:00 p.m., registration time: 12 noon – 2.00 p.m., at the Meeting Room 3<sup>rd</sup> floor, Convention Hall, Panyapiwat Institute of Management, 85/1 Moo 2 Chaengwattana Road, Bang Talad, Pak-Kred, Nonthaburi with the agenda as follows:

#### **Agenda 1. To adopt the minutes of the Annual General Meeting of Shareholders for year 2018**

##### Facts and Reasons

The Annual General Meeting of Shareholders for year 2018 was held on April 20, 2018. The copy of the Minutes of the Meeting is attached herewith (Enclosure no.2). The Company had submitted the Minutes of the Meeting to the Stock Exchange of Thailand since May 2, 2018, and posted them on the Company's website ([www.cpall.co.th](http://www.cpall.co.th)). However, the Company has not received any request to amend the said minutes.

##### Board's Opinion

After considering the matter, the Board of Directors is of the opinion that the said minutes should be adopted by the Shareholders' Meeting.

##### Resolution

This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the meeting and cast their votes.



**Agenda 2. To consider the report of the Board of Directors which propose the meeting for reporting the Company's operations for the last year**

Facts and Reasons

The operation results of the Company for the year 2018 were reported in the Annual Report and the Financial Statements of the Company distributed together with this invitation notice (Enclosure no.11, Annual report, in the subject of "Nature of Business" "Management Discussion and Analysis" and "Financial Statements") which could be summarized as follows:

|                          | <u>Stores opened<br/>in year 2018</u> | <u>Total stores as of<br/>December 31, 2018</u> |          |
|--------------------------|---------------------------------------|---|----------|
| Number of stores         |                                       |   |          |
| Classified by location   |                                       |   |          |
| - Bangkok                | 140                                   | 3,039   | branches |
| - Suburb                 | 138                                   | 1,795   | branches |
| - Upcountry              | <u>442</u>                            | <u>6,154</u>                                    | branches |
| Total                    | <u>720</u>                            | <u>10,988</u>                                   | branches |
| Classified by ownership  |                                       |   |          |
| - Corporate              | 364                                   | 4,894   | branches |
| - Store Business Partner | 319                                   | 5,336   | branches |
| - Sub Area               | <u>37</u>                             | <u>758</u>                                      | branches |
| Total                    | <u>720</u>                            | <u>10,988</u>                                   | branches |

Financial statements for the year ended December 31, 2018

Million Baht

*Separate :*

|   |         |                                   |
|---|---------|-----------------------------------|
| - Total assets  | 280,368 | Increased 0.2% from previous year |
| - Shareholders' Equity  | 72,020  | Increased 14% from previous year  |
| <i>(Included Subordinated Perpetual Debentures 19,909 Million Baht)</i> |         |                                   |
| - Revenue from sale of goods<br>and rendering of services               | 308,843 | Increased 11% from previous year  |
| - Total Income  | 335,533 | Increased 11% from previous year  |
| - Net profit  | 19,944  | Increased 20% from previous year  |

*Consolidated :*

|   |         |                                  |
|---|---------|----------------------------------|
| - Total assets  | 373,742 | Increased 4% from previous year  |
| - Shareholders' Equity  | 99,819  | Increased 24% from previous year |
| <i>(Included Subordinated Perpetual Debentures 19,909 Million Baht)</i> |         |                                  |
| - Revenue from sale of goods<br>and rendering of services               | 508,552 | Increased 8% from previous year  |
| - Total Income  | 527,860 | Increased 8% from previous year  |
| - Net profit attributable to equity holders                             | 20,930  | Increased 5% from previous year  |



#### Board's Opinion

The Meeting of Shareholders should acknowledge the operating results of the Company for the year 2018.

### **Agenda 3. To consider and approve the Statement of Financial Position and Statement of Income for the year ended December 31, 2018**

#### Facts and Reasons

The Statement of Financial Position and Statement of Income for the year ended December 31, 2018 which were audited by the auditors are appeared in the audit report of certified public accountant and financial statements enclosed herewith (Enclosure no.11, Annual report : in the subject of "Independent Auditor's Report" and "Financial Statements"). It could be summarized as follows:

| <i>Separate :</i>  | <u>Baht</u>     |
|--|-----------------|
| – Total assets   | 280,368,088,081 |
| – Total Equity   | 72,020,287,965  |
| – Revenue from sale of goods and rendering of services               | 308,843,148,532 |
| – Total Income   | 335,532,689,730 |
| – Profit for the year  | 19,944,419,065  |
| – Basic Earnings per share   | 2.11            |
| <br>   |                 |
| <i>Consolidated :</i>  |                 |
| – Total assets   | 373,741,617,058 |
| – Total Equity   | 99,818,684,859  |
| – Equity attributable to Equity holders of the Company               | 84,830,803,477  |
| – Revenue from sale of goods and rendering of services               | 508,552,476,957 |
| – Total Income   | 527,859,751,374 |
| – Profit for the year  | 21,183,038,100  |
| – Profit for the year, attributable to Equity holders of the company | 20,929,650,304  |
| – Basic earnings per share   | 2.22            |

#### Board's Opinion

After considering the matter, the Board of Directors is of the opinion that the Meeting of Shareholders should approve the Statement of Financial Position and Statement of Income for the year ended December 31, 2018 which was audited by certified public auditor and reviewed & agreed by Audit Committee.

#### Resolution

This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the meeting and cast their votes.



**Agenda 4. To consider and approve an appropriation of profit and approve the dividend payment**

Facts and Reasons

According to the Articles of Association of the Company, Article 37, the Company must appropriate its annual net profit for legal reserve not less than 5% of annual net profit after deduction of brought forward deficit (if any) until this reserve shall be not less than 10% of the Company's registered capital or more.

At the end of year 2018, the Company had registered capital for amount of Baht 8,986,296,048, issued and paid-up share capital of Baht 8,983,101,348 and legal reserve for amount of Baht 900 million or equal to 10% of the Company's registered capital, fully appropriated according to the Articles of Association of the Company, no more additional appropriate for legal reserve from net profit of the year 2018.

The Company has a policy to pay dividend to the shareholders at approximate 50% of net profit from the separate financial statements from operation after deduction of income tax and legal reserve in each year and from the consolidated financial statements in additional consideration.

However, the dividend payment policy may be changed if the board of directors considers the company's financial position, economic situation, the operating result, the ability to repay the principal and interest in accordance with the terms of long-term loan contract including future investment plans and agrees to propose the meeting of shareholders to consider other alternatives.

In addition, the Company is obliged to comply with the terms and conditions of various types of debentures, which are in case the Company defaults on payment of interest or defaults on any payments related to the debentures or postpones interest payments on debenture (as the case may be), the Company will not pay dividends to shareholders.

From the operation result of the year 2018, the Company earned a net profit according to separate financial statements amounting to Baht 19,944,419,065 with Baht 2.11 of earnings per share. The profit attributable to the Equity holders of the Company from consolidated financial statements was Baht 20,929,650,304 with Baht 2.22 of earnings per share. After considering the Company's financial position and the operating result, the Shareholders should consider the payment of dividend for the year 2018.

Board's Opinion

After considering the matter, the Board of Directors is of the opinion that the Meeting of Shareholders should approve not to appropriate its annual net profit for legal reserve, due to the Company has legal reserve fully appropriated according to the Articles of Association of the Company.

In addition, the Meeting of Shareholders should approve the dividend payment distributed from the operating results for the year 2018 at Baht 1.20 per share (One Baht and Twenty Satang) for Shareholders holding 8,983,101,348 shares, total dividend payment in amount of Baht 10,779,721,617.60 or equal to 54% of net profit after income tax from separate financial statements. The above dividend payment is complied with stipulated dividend payment policy of the Company.

The Company has scheduled the record date on May 7, 2019 to determine the shareholders entitled to receive the dividend. The dividend payment shall be made on May 22, 2019. However, the rights concerning the Company's dividend payment will be resolved upon Shareholders' approval.

Moreover, Shareholders who are ordinary person can credit personal income tax of dividend received from the Company according to the Revenue Code, Section 47 Bis. Due to the dividend payment distributed from the profit which the Company paid 20% of net profit for corporate income tax. Therefore, the income tax credit for this dividend is equal to the number of dividend multiply by 20/80.

#### Statistics of dividend payment

| Details of Dividend Payment  | 2015   | 2016   | 2017   | 2018<br>(proposed year) |
|--|--------|--------|--------|-------------------------|
| 1. Number of shares (Million shares)                                     | 8,983  | 8,983  | 8,983  | 8,983                   |
| 2. (A) Net profit - Separate Financial Statements<br>(Million Baht)      | 11,376 | 14,099 | 16,618 | 19,944                  |
| 3. Earnings per share – Separate Financial Statements (Baht : share)     | 1.27   | *1.57  | *1.77  | *2.11                   |
| 4. (B) Net profit – Consolidated Financial Statements (Million Baht)     | 13,682 | 16,677 | 19,908 | 20,930                  |
| 5. Earnings per share – Consolidated Financial Statements (Baht : share) | 1.52   | *1.85  | *2.14  | *2.22                   |
| 6. Annual Dividend (Baht : share)  | 0.90   | 1.00   | 1.10   | 1.20                    |
| 7. Total dividend payment (million Baht)                                 | 8,085  | 8,983  | 9,881  | 10,780                  |
| 8. % Dividend payout ratio – Separate Financial Statements (A)           | 71%    | 64%    | 59%    | 54%                     |
| 9. % Dividend payout ratio – Consolidated Financial Statements (B)       | 59%    | 54%    | 50%    | 52%                     |

Remarks In 2016 - 2018, Earnings per share is calculated by deducting cumulative interest payment on subordinated perpetual debentures.



#### Resolution

This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the meeting and cast their votes.

#### **Agenda 5. To consider and elect directors to replace the directors who retire by rotation.**

##### Facts and Reasons

According to the Public Company Act B.E. 2535 and the Company's Articles of Association, Article 11, stipulated that one-third of directors shall retire by rotation at each General Meeting of Shareholders or, if their number is not a multiple of three, the number nearest to one-third shall retire from office. The Directors to retire from office in the first and the second years after registration of the Company shall draw lots. In the subsequent years, the Director who are longest in office shall retire. Directors retiring by rotation are eligible for re-election.

The Directors who shall retire by rotation are Independent Directors as follows:

1. Mr. Padoong      Techasarintr      Chairman of Audit Committee, Remuneration and Nomination Committee, Sustainability and Corporate Governance Committee, and Independent Director
2. Mr. Pridi              Boonyoung      Audit Committee and Independent Director
3. Police General Patcharavat Wongsuwan      Chairman of Remuneration and Nomination Committee, Sustainability and Corporate Governance Committee, and Independent Director
4. Adj. Prof. Prasobsook Boondech      Chairman of Sustainability and Corporate Governance Committee, and Independent Director
5. Mrs. Nampung      Wongsmith      Audit Committee and Independent Director

In compliance with laws and the Company's Articles of Association, the Meeting of Shareholders should consider and elect directors to replace 5 directors who retire by rotation.

The nominating candidates to be considered and elected as Independent Directors must have the qualifications according to the Definition of the qualifications of the Company Independent Directors as specified in the Capital Market and Supervisory Board's Notification and of the Company (Enclosure no. 4). The total number of the Independent Directors after this election shall be not less than one-third of the total number of Directors (consisting of 15 members).

The Company gave the minority shareholders the opportunity to nominate candidates to be considered and elected as the Director during September 25 to December 31, 2018 and disclosed through website of The Stock Exchange of Thailand and published criteria including proposal of the director nomination form on The Company's website to inform



shareholders in advance. It appears that, there is no any shareholder nominating candidates to be considered and elected as Director.

#### Board's Opinion

The Board of Directors except Directors retiring by rotation at the Annual General Meeting of Shareholders for year 2019 had considered all nominees including various qualifications from knowledge, experiences, capability from diverse occupations and suitability for the business strategy of the company, including the performance as a director in the past. The Board of Directors approved the proposal of Remuneration and Nomination Committee, in accordance with the criteria and procedures for nominating qualified persons to be directors of the company, including the list of persons proposed by minority shareholders and it is of the opinion that the Meeting of Shareholders should re-elect the following five nominees who retire by rotation to be directors of the Company for another term. The information on proposed directors is enclosed herewith. (Enclosure no. 3)

| <b>Proposed directors</b>               | <b>Position</b>   | <b>No. of shares<br/>As at Dec. 31,<br/>2018</b> | <b>%of total<br/>voting<br/>shares</b> |
|---|---|--|--|
| 1. Mr. Padoong Techasarintr             | Chairman of Audit Committee, Remuneration and Nomination Committee, Sustainability and Corporate Governance Committee, and Independent Director | 9,824  | 0.00011%                               |
| 2. Mr. Pridi Boonyoung                  | Audit Committee and Independent Director  | 681,478  | 0.00759%                               |
| 3. Police General Patcharavat Wongsuwan | Chairman of Remuneration and Nomination Committee, Sustainability and Corporate Governance Committee, and Independent Director                  | -  | -                                      |
| 4. Adj. Prof. Prasobsook Boondech       | Chairman of Sustainability and Corporate Governance Committee, and Independent Director   | -  | -                                      |
| 5. Mrs. Nampung Wongsmith               | Audit Committee and Independent Director  | -  | -                                      |

#### Resolution

This matter shall be passed by the affirmative resolution of a majority vote with the following rules and procedures:

- (1) Each shareholder shall have a number of votes equal to one share per one vote.
- (2) Each shareholder must exercise all the votes he/she has under (1) to appoint an individual or several persons to be director(s) but shall not split his/her votes among any person or group of persons.



- (3) The persons receiving the highest number of votes in descending order shall be appointed as directors depending on the requirement of directors set at such time. In the event that a number of persons receive an equal number of votes for the last directorship rendering the number of directors more than which is required, the chairman of the meeting shall have a casting vote.

For this election, it shall consider and appoint an individual to be director in each position by exercising all votes of each shareholder but not splitting votes. The person receiving the highest number of votes of each position will be appointed as a director of that position.

**Agenda 6. To consider and approve the remuneration for directors.**

Facts and Reasons

According to the Company's Articles of Association, Article 24, stipulated that a Director is entitled to have compensation from the Company in the form of salary, reward, meeting allowance, gratuity, bonus or other form of remuneration in accordance with the Articles of Association or as determined or laid down as a rule or fixed from time to time or until further change by the shareholders in meeting and is entitled to allowance and welfare benefits according to the regulation of the Company.

Board's Opinion

The Board of Directors had an opinion to propose the Annual General Meeting of Shareholders to approve the directors' remuneration on an annual basis, although the criteria and rates of remuneration have not changed since the previous shareholders' meeting was approved. The Board of Directors approved the proposal of Remuneration and Nomination Committee which was carefully considered by taking into account the following matters: conformity with the market in the same industry; former performance, experiences, duties, role and responsibilities, including the business expansion and the Company profit. It is of the opinion that the Meeting of Shareholders should approve the remuneration of directors at the same rate of the Annual General Meeting of Shareholders for year 2018 was approved as follows:

**1. Monthly remuneration**

(Baht/person)

| Position   | Amount  | Meeting allowance |
|--|---------|-------------------|
| 1. Independent Director who is the Chairman of the sub-committee | 120,000 | None              |
| 2. Independent Director who is the member of the sub-committee   | 100,000 | None              |
| 3. Independent Director who is not a member of the sub-committee | 80,000  | None              |
| 4. Chairman  | 120,000 | None              |
| 5. Vice Chairman   | 100,000 | None              |
| 6. Director  | 60,000  | None              |



Remarks : 1. *Independent Director who is the member of the sub-committee means Audit Committee and/or Sustainability and Corporate Governance Committee and/or Remuneration and Nomination Committee.*

2. *Independent Director who is the member in several sub-committees shall receive only the highest rate.*

**2. Bonus at the rate of 0.50% of the dividend paid to the Shareholders. The Chairman of the Board will allocate the appropriate amount of bonus to each director.**

In case of the Meeting of Shareholders considered and approved the dividend payment, according to agenda 4, at Baht 1.20 per share, total dividend payment to Shareholders should be Baht 10,779.722 million. The bonus payment to directors in year 2019 would be Baht 53.899 million.

In addition to the directors' remuneration in the form of money, the Company provides other compensation and privilege in the form of Directors' and Officers' Liabilities Insurance with sum insured US Dollar 40 million and premium approximately Baht 1 million per year.

Resolution

This matter shall be passed by the affirmative resolution of vote of not less than two-thirds of the total number of votes of the shareholders who are present at the Meeting. The shareholders who are directors shall not entitle to vote.

**Agenda 7. To consider and appoint the Company's auditors and fix their remuneration.**

Facts and Reasons

The Audit Committee and the management team had considered the matter about the performance, independence of auditor, the remuneration and other factors, then they had an opinion to appoint KPMG Phoomchai Audit Ltd. to be the Company's Auditor, due to their good working record and agreed to increase their remuneration according to more workload.

Moreover, the Office of Securities and Exchange Commission (SEC) had announcement to change the criteria relating to the rotation of auditor in accordance with international standards, the listed company has to change auditor if he/she has performed his/her duty in total of 7 consecutive years accounting period, such former auditor might not be re-appointed as the auditor of the Company. The Company may re-appoint such former auditor when it passed at least 5 consecutive years accounting period. The former criterion is to change auditor if he/she has performed his/her duty in total of 5 consecutive years accounting period, such former auditor might not be re-appointed as the auditor of the Company. The Company may re-appoint such former auditor when it passed at least 2 consecutive years accounting period. This change, effective on January 1, 2019, will promote the independence and create confidence for investors to use financial statements to make investment decisions.



However, to reduce impact during the first phase of the implementation of the new criteria (2019 – 2023), the SEC will allow the cease period of the former auditor to be less than 5 consecutive years accounting period but not less than 3 consecutive years accounting period. In case of auditor who is under small audit firm, the SEC will allow he/she to performed his/her duty more than 7 consecutive years accounting period, but not more than 9 consecutive years accounting period. If the auditor has been granted a waiver, it will be considered that such listed company is also granted a waiver. According to the SEC guidelines, the counting of service year of auditor will be calculated only the year that he/she signed on the financial statements.

In compliance with laws, the Articles of Association of the Company, Article 33, and the SEC's announcement, the Meeting of Shareholders should consider and appoint the auditor(s) to audit and express an opinion on the financial statements of the Company and should also consider fixing the auditors' remuneration for the year 2019.

#### Board's Opinion

After considering the matter according to the opinion of the Audit Committee, the Board of Directors is of the opinion that the Meeting of Shareholders should appoint

1. Mr. Charoen Phosamritlert C.P.A. (Thailand) Register No. 4068  
(Being the auditor who expressed opinion and signed on the Company's financial statements for years: 2006-2010, totaling 5 years and year 2013-2016)
2. Mr. Veerachai Ratanajaratkul C.P.A. (Thailand) Register No. 4323 and  
(Being the auditor who expressed opinion and signed on the Company's financial statements for 2 years: 2011-2012)
3. Mrs. Munchupa Singsuksawat C.P.A. (Thailand) Register No. 6112  
(Being the auditor who expressed opinion and signed on the Company's financial statement for 2 years: 2017-2018)
4. Ms. Nareewan Chaibantad C.P.A. (Thailand) Register No. 9219  
(Never expressed opinion and signed on the Company's financial statement)

of KPMG Phoomchai Audit Ltd. as the company's auditors for the year 2019 by stipulating that any of the auditors has authority to audit and express opinion on the company's financial statements.

Besides, it was agreed to propose the Meeting of Shareholders to consider and approve the remuneration in services for auditing in year 2019 at totaling Baht 5,750,000 per year for annually auditing the Company' separate financial statements and consolidated financial statements and for quarterly reviewing the above mentioned financial statements, increase of Baht 337,000 or 6.23% from 2018.

KPMG Phoomchai Audit Ltd is also the Auditor of a total of 18 Subsidiary Companies (excluded Companies under Makro Group) located in Thailand and 2 Subsidiary Companies located in overseas, Lotus Distribution Investment Limited and Albuera International Limited, the audit fees is totaling Baht 5,440,000 per year. As for the other 3 overseas Subsidiary Companies, namely Successor Investments Limited, Successor (China) Investments Limited, and Nanjing Zheng Yi Xin Trading Co., Ltd., the audit fees are paid to KPMG overseas.



There is no relationship or conflicts of interest among the proposed auditor and the Company and its Subsidiaries, the executives, the major shareholders, or others related to those parties. Therefore, they are independent to review and express an opinion on the Company's financial statements. The detail of auditor is enclosed herewith. (Enclosure no. 5)

Audit Fee: KPMG Phoomchai Audit Ltd.

| (Million Baht)              | 2015  | 2016  | 2017  | 2018  | 2019<br>(proposed year) |
|-----------------------------|-------|-------|-------|-------|-------------------------|
| Total remuneration per year | 4.600 | 5.063 | 5.113 | 5.413 | 5.750                   |
| Other services              | None  | None  | None  | None  | None                    |

\* The above mentioned audit fee does not include miscellaneous related expenses such as document/printing, postage stamp, communication etc. The audit firm will collect such the expenses from the company based on actual payment.

#### Resolution

This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the meeting and cast their votes.

### **Agenda 8. To consider and approve the amendment of Clause 3 (Objectives) of the Company's Memorandum of Association**

#### Facts and Reasons

To support the type of trade and business that will be operated in the future, it is necessary to request the amendment of Clause 3 (Objectives) of the Company's Memorandum of Association. According to the Public Limited Companies Act B.E. 2535 and Article 29 of the Company's Articles of Association, the amendment of the Company's Memorandum of Association must be approved by the shareholders' meeting

#### Board's Opinion

After considering that matter, the Board of Directors is of the opinion that to support the type of trade and business that will be operated in the future, the Meeting of Shareholders should approve the amendment of Clause 3 (Objectives) of the Company's Memorandum of Association from 76 clauses to 93 clauses. Clause (23), (39) and (48) shall be amended and Clause (77) to (93) shall be added. In addition, the Meeting of Shareholders should authorize the authorized directors of the Company or persons assigned by the authorized directors of the company to perform any action to amend and add the proposed objectives in order to be in line with in compliance with suggestions, opinions, or instructions of the registrar, or relevant government agent office. The amended Objectives are as follows:

#### **Amended Objectives**

(23)

(Existing Objective)

To engage in business concerning construction of commercial buildings, residential buildings, establishments, roads, bridges,



- dams, tunnels, and all other kinds of construction work, as well as all kinds of civil work
- (Amended to) To engage in business concerning construction of commercial buildings, residential buildings, establishments, roads, bridges, dams, tunnels, and all other kinds of construction work, as well as all kinds of civil work, and construction of public utilities systems, facilities, and all other kinds of construction
- (39)  
(Existing Objective) To engage in business concerning lease and sublease of office buildings and space in office buildings for use as office or commercial place, as well as office equipment
- (Amended to) To engage in business concerning lease and sublease of office buildings and space in office buildings for use as office or commercial place, as well as office equipment; to provide facilities for offices such as water, electricity, and telephone; and to provide security service, cleaning service, etc.
- (48)  
(Existing Objective) To engage in business concerning issuance of cards, sale of various kinds of cards such as charge cards, credit cards, debit cards, discount cards, prepaid cards or store value cards, e-Money cards, or other cards, and businesses related to or arising from the abovementioned card service business for card members or the Company's customers for the purchase of products and/or services from various operators that have contracts accepting the said cards for the sale of products and/or services
- (Amended to) To engage in business concerning e-Money cards, issuance of cards, sale of various kinds of cards such as charge cards, credit cards, debit cards, discount cards, prepaid cards or store value cards, e-Money cards, or other cards, and businesses related to or arising from the abovementioned card service business for card members or the Company's customers for the purchase of products and/or services from various operators that have contracts accepting the said cards for the sale of products and/or services
- Additional Objectives**
- (77) To engage in business that provides any benefits from granting permission to external parties to use the assets that are the property of the Company or under the possession of the Company, which includes but is not limited to allowing the use of space for activities or installation of coin operated vending machines, ATMs, computer servers, and providing various facilities and other services relating to the operation of the abovementioned business
- (78) To engage in business concerning the purchase, sale, and exchange of foreign currencies and being an agent in the said business (subject to having been granted permission from the Ministry of Finance)
- (79) To purchase, sell, rent, sublet, lease, sublease, buy by hire purchase, sell on hire purchase, and operate relating to one's own real estate or the real estate of others or to manage by any other means in order to acquire ownership of buildings, commercial buildings, condominiums, residential buildings,

- houses, schools, commercial establishments, government establishments, and industrial factories, as well as to invest in the purchase of large land plots and divide into smaller plots, whether only land or land with buildings for commerce, residence, or other purposes, and to allocate and develop the said land (except business that is credit foncier business)
- (80) To engage in business concerning Credit Card Network which means network providing data transmission of e-Payment from credit cards of the cardholder to the service provider that issued the card in order to approve the use of the card for the transaction, or data transmission of money collection arising from e-Payment, as well as account clearing
- (81) To engage in business concerning Electronic Data Capture Network (EDC Network) which means network providing data transmission of e-Payment from credit cards, debit cards, e-Money, or other kinds of electronic cards to the service provider that issued the card that has a hub or gateway for data transmission between network users
- (82) To engage in business concerning Transaction Switching which means being the hub or gateway for data transmission of e-Payment for service providers according to agreement
- (83) To engage in business concerning e-Money service that is used for purchasing products and/or receiving services which means electronic card service that the service provider issues to the service user that may or may not indicate the user's name, with pre-payment to the service provider for use as payment for products, services, or other things instead of payment by cash, and with record of value or amount of money that has been pre-paid
- (84) To engage in business concerning Clearing which means receiving, sending, verifying and confirming information according to the payment order for calculation of the amount to be credited or debited of the service user in order to use the said information for settlement between the creditor and debtor, as well as management so that the settlement process is successful
- (85) To engage in business concerning Settlement which means payment process that has been agreed between the service user and service provider so that the service provider can credit or debit the service user, with the service provider debiting the deposit account of the service user who is the debtor or receiving payment by other means as agreed and adjusting the deposit account of the service provider who is the creditor, or payment by other means so that the said debt is settled
- (86) To engage in business concerning e-Payment service through any kind of equipment or through networks
- (87) To engage in business concerning payment service on behalf of other persons which means e-Payment service on behalf of creditors
- (88) To engage in business concerning electricity both in Thailand and abroad which means purchasing, selling, exploring, developing, supplying, hiring, converting, planning, building, examining, analyzing, designing, installing, producing, procuring, obtaining, delivering, maintaining, accumulating, reserving, bidding,



- constructing, repairing, importing, exporting and engaging in any way related to electricity, natural energy sources, water, wind, natural heat, sunlight, minerals or fuels such as oil, coal, chemical materials from coal or gas, and other work that promotes the said business, as well as renewable energy sources and alternative energy sources
- (89) To engage in business concerning processing, conversion, development, recycling, improvement, change and management by other ways of residue, waste materials, and remaining materials after use for own use or for commerce, purchase, sale, or exchange, such as plastic pellets and all kinds of consumer goods
- (90) To engage in business concerning wholesale, retail, distribution, import, export, manufacturing, OEM, consignment, agent or importer and distributor of chemical products, medical supplies, pharmaceuticals, medicines, medical equipment, health and beauty care products, cosmetics, beauty products, personal health and hygiene products, dietary supplement products, vitamins, minerals, foods, weight control foods, beverages, infant products, cleaning products, electrical products, books, magazines, clothing, and consumer products, as well as other products that are sold in businesses similar in nature
- (91) To provide initial health check-up, Body Mass Index (BMI) measurement, blood sugar level measurement, blood pressure measurement, genetic testing, advice on health care and beauty, beauty services, facial massage, body massage, massage for relaxation, and training in pharmacy, health care and health check-up
- (92) To engage in business concerning sale of products and advertisement in printed materials, posters, brochures, television, radio, and electronic media (not direct sales and direct marketing)
- (93) To engage in business concerning sale of products and services as stated in the objectives through automatic vending machines

#### Resolution

This matter shall be passed by the affirmative resolution of vote of not less than three-fourths of the total number of votes of the shareholders who are attend at the meeting and entitle to vote.

#### **Agenda 9. To consider other business (if any).**

The Company had invited all shareholders to propose the meeting agenda in advance on the website of the Company during September 25 – December 31, 2018, but the Company has not received any proposed meeting agenda.

According to the law, a request to the Shareholders' Meeting to consider other matter in addition to those specified in the invitation notice can be done if the affirmative resolution of vote is not less than one-thirds of total number of shares sold.

The Company has scheduled the record date on March 12, 2019 to determine the shareholders entitled to attend the Annual General Meeting of Shareholders for year 2019.



The Shareholders of CP ALL Public Company Limited are cordially invited to attend the meeting at the date, time and place mentioned above. Shareholders are requested to bring document for attending the Meeting as details appear in Enclosure no. 6. The Company will conduct the meeting in accordance with the Company's Articles of Association enclosed herewith (Enclosure no. 8).

In order to speed up and facilitate the registration process, the Shareholders and/or the proxies are requested to bring registration form having the barcode (Enclosure no. 1), together with identification documents for meeting attendance, and present them to the registration staff on the Meeting date.

For Shareholders' right and benefit, in case the shareholders are unable to attend the Meeting but wish to appoint the Company's Director to vote on your behalf, please select the Company's director whose names and detail appeared in "The detail of directors (proxy for shareholders)" enclosed herewith (Enclosure no. 7). The completed and executed proxy should be submitted together with the required documents to **the Company Secretary Office, CP ALL Public Co., Ltd., 16<sup>th</sup> Floor, Tarasathorn Bldg., 119 South Sathorn Road, Kwang Tungmahamek, Khet Sathorn, Bangkok 10120 before April 18, 2019.**

For arrangement a convenient time for the proxy who are the Financial Institute or Mutual Fund or Custodian and have a lot of the completed and executed proxy forms, the sending of such documents to our Company Secretary Office in advance before April 18, 2019 for checking would be highly appreciated.

To obtain highest benefit from the Meeting, and to be valuable data for directors and the Company's management to prepare the answers, the shareholders may forward questions in advance to the Company Secretary via e-mail : [utsanee@cpall.co.th](mailto:utsanee@cpall.co.th) or fax no. 0-2071-8621.

Sincerely yours,

- *Korsak Chairasmisak* -

(Mr. Korsak Chairasmisak)

Vice Chairman

- Remarks:
1. The Company's Annual Report for year 2018 in printed form will be available for Shareholders at the front of the Meeting Room on the date of Annual General Meeting of Shareholders or contact the Company's Investor Relations Office at fax. 0-2071-8617.
  2. The Company does not distribute souvenirs to shareholders to comply with the guideline of the Securities and Exchange Commission, Thailand that asking for listed companies to stop distributing souvenirs to shareholders. However, the Company provides snacks and beverages to the shareholders and proxies attending the meeting.

The Company Secretary  
**CP ALL Public Co., Ltd.**  
16<sup>th</sup> Tarasathorn Bldg., 119 South Sathorn,  
Tungmahamek, Sathorn, Bangkok 10120  
Tel. 0-2071-2764, -2767 Fax. 0-2071-8621