

IDR 02/2019

February 21, 2019

Re: Notification of the Resolutions of the Board of Directors' Meeting No. 1/2019,  
Schedule for AGM 2019 and Cash Dividend Payment,  
Establishment an Operation of 7-Eleven Stores in Cambodia and Lao People's  
Democratic Republic, and Establishment of All Now Logistics Co.,Ltd.

To: The President  
The Stock Exchange of Thailand

The Board of Directors' Meeting of CP All Public Company Limited (CPALL or the Company) has resolved in the meeting No. 1/2019 held on February 21, 2019 at 14:00-17:00 hrs. at the Board Room, 34th Floor, True Tower, 18 Ratchadapisek Road, Huai Khwang, Bangkok. The significant resolutions are as follows:

1. Approved financial statement for the year 2018 ended December 31, 2018 and further proposed such statement to the shareholders' meeting for approval.
2. Approved the dividend payment for the fiscal year of 2018 at Baht 1.20 per share to shareholders of 8,983,101,348 shares. Total dividend payment will be Baht 10,779,721,617.60 or dividend payout of 54 percent of the net profit generated from operations after income tax deduction of the separate financial statement.

The record date to determine names of shareholders who have the right to receive dividend payment will be on May 7, 2019. The dividend payment date will be on May 22, 2019. Such dividend payment shall be further proposed to shareholders' meeting for approval.

In addition, shareholders who are ordinary persons shall be entitled to a tax credit according to the Revenue Code, Section 47 Bis. Since the dividend payment are appropriated from the taxable profits of the Company which were subject to corporate income tax rates at 20 percent; therefore, the income tax credit for this dividend is equal to the dividend amount multiplied by 20/80

3. Approved the appointment of directors whom retired by rotation to perform duty for another term, namely, 1) Mr. Padoong Techasarintr, 2) Mr. Pridi Boonyoung, 3) Pol.Gen. Phatcharavat Wongsuwan, 4) Adj.Pro.Prasobsook Boondech, and 5) Mrs.Nampung Wongsmith. The appointment for each position shall be further proposed to the shareholders' meeting for approval.
4. Approved the remuneration for directors at unchanged rate with the previous approval of shareholders' meeting in 2018 dated April 20, 2018. This shall be further proposed to the shareholders' meeting for approval as follows:

- 1) Monthly remuneration which detailed as below:

	Baht/person/month
Independent Director who is the Chairman of the sub-committee	120,000
Independent Director who is a member of the sub-committee	100,000
Independent Director who is not a member of the sub-committee	80,000
Chairman of the Board	120,000
Vice Chairman of the Board	100,000
Directors	60,000

Remark 1. Independent director who designated as member of the sub-committee, including Audit Committee, and/or Sustainability and Corporate Governance Committee, and/or Remuneration and Nomination Committee

2. Independent director who designated as members of sub-committee will receive the compensation only the highest rate.

- 2) Bonus at the rate of 0.50 percent of dividend paid to shareholders in which Chairman will consider and appropriately allocate to each director accordingly.

In addition to cash remuneration, directors also receive additional remuneration including Directors' and Officers' Liabilities Insurance with coverage amount of USD 40 million and insurance premium of approximately Baht 1 million per year.

5. Approved the appointment of auditors: Mr. Charoen Phosamritlert, C.P.A. (Thailand) Registration No. 4068, Mr. Veerachai Rattanajaratkul, C.P.A. (Thailand) Registration No. 4323, Mrs. Munchupa Singsuksawat, C.P.A. (Thailand) Registration No. 6112, and Miss. Nareewan Chaibantad C.P.A. (Thailand) Registration No. 9219 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. The annual remuneration for audit services is totaled Baht 5,750,000, an increase of Baht 337,000 from 2018, and the appointment with its audit fees shall be further proposed to the shareholders' meeting for approval.

6. Approved the amendment of Clause 3 (Objectives) of the Company's Memorandum of Association to support the type of trade and business that will be operated in the future. To add the Objectives of the Company 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 Board of Directors' Meeting has authorized the authorized directors of the Company or the Authorized Persons 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 utilities 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

This shall be further proposed to the shareholders' meeting for approval.

7. Approved the schedule of the Annual General Meeting of Shareholders for the year 2019 to be held on Friday, April 26, 2019 at 14:00 hrs. at the conference room, 3<sup>rd</sup> floor, Convention Hall, Panyapiwat Institute of Management, 85/1 Moo 2, Chaengwattana Road, Bang Tarad, Pakkred, Nonthaburi. The Record Date of share register book for the right to attend the shareholders' meeting will be on March 12, 2019. The meeting agenda will be as follows:

Agenda 1 To certify the Minute of the Annual General Meeting of Shareholders 2018

Agenda 2 To consider the Board of Directors' report regarding operations of the Company in the past year

Agenda 3 To consider and approve statement of financial position and statement of income for the year ended December 31, 2018

Agenda 4 To consider and approve the allocation of profit for legal reserve and the cash dividend payment

Agenda 5 To consider and approve the appointment of the Company's directors to replace the directors who are retired by rotation

Agenda 6 To consider and approve the directors' remuneration

Agenda 7 To consider and approve the appointment of the Company's auditors and fix the auditors' remuneration

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

Agenda 9 Others (if any)

In order to protect the rights and interests of all shareholders in the event that a shareholder cannot attend the meeting and wish to appoint a proxy to vote on behalf of he/she. The Board of Directors has appointed Mr. Padoong Techasarintr-independent director, and Mr. Umroong Sanphasitvong and Mr. Tanin Buranamanit – director as the company's proxy.

In addition, the Board of Directors' Meeting has authorized Mr. Korsak Chairasmisak and Mr. Umroong Sanphasitvong to do any acts and things in relation to the convening and holding of the Annual General Meeting of Shareholders for the year 2019, including to amend and/or add to the agenda of the shareholders' meeting, and/or change the timing or place of such meeting, as well as to change the record date in order to determine names of shareholders who have the rights to attend the shareholders' meeting and to receive the dividends.

8. Approved to proceed with the negotiation process and further enter into the Master Franchise Agreement pertaining to the investment of the establishment and operation of 7-Eleven Stores in Cambodia and Lao People's Democratic Republic. In this regard, on January 29, 2019, the Company has executed the Indicative Term Sheet with 7-Eleven, Inc. for the receipt of franchise with respect to the establishment and operation of 7-Eleven Stores, whereby the term there under shall expire upon the execution of the Master Franchise Agreement, which is expected to be executed by the second quarter of 2019. However, the period shall be subject to extension as may be agreed upon by the contractual parties. The execution of the Term Sheet renders no obligation for the Company to enter into the Master Franchise Agreement with 7-Eleven, Inc. in any way.

In addition, the Company's Board of Directors has authorized to Mr. Korsak Chairasmisak and Mr. Umroong Sanphasitvong as authorized persons and having authority to delegate management to negotiate terms and conditions prior to the



entering into of Master Franchise Agreement of two countries, including any relevant documents for such agreement.

9. Approved the Company's authorized directors as follows; "Mr. Korsak Chairasmisak, or Mr. Prasert Jarupanich, or Mr. Tanin Buranamanit, any one of these jointly sign with Mr. Piyawat Titasattavorakul, or Mr. Soopakij Chearavanont, or Mr. Umroong Sanphasitvong, or Mr. Narong Chearavanont, or Mr. Pittaya Jearavisitkul, or Mr. Adirek Sripratak, consisting of two persons and the Company's seal duly affixed without limitation of power of directors."
10. Acknowledged the establishment of "ALL Now Logistics Co., Ltd.". This new company is CPALL's subsidiary with the objective to operate the domestic parcel and express delivery service business. In addition, "Dynamic Management Co.,Ltd." shall be changed its name to "All Now Management Co.,Ltd."

Please be informed accordingly.

Sincerely yours,

(Mr. Kriengchai Boonpoapichart)

Chief Financial Officer

Authorized to sign on behalf of the Company