

AFF016/2012

May 8, 2012

Re: Notification of the Resolutions of the Board of Directors' Meeting No. 2/2012
(Revised the number of shares in Agenda 3)
CP All Public Company Limited

To: The President
The Stock Exchange of Thailand

The Board of Directors' Meeting of CP All Public Company Limited (CPALL) has resolved in the meeting No. 2/2012 held on May 8, 2012, at 2:00-5:00 p.m. at the True Tower Board Room, 34th Floor, True Tower, 18 Ratchadapisek Road, Huai Khwang, Bangkok. After such consideration, CPALL would like to inform on the approval of material matters as follows:

1. Approved for interim financial statement for the period ended March 31, 2012.
2. Approved of the Employee Joint Investment Program (EJIP) No.2 and its program period per the following details:

1. The Company and its subsidiaries eligible under EJIP

CP All Public Company Limited and its subsidiaries

2. The period of EJIP

Starting from July 1, 2012 till June 30, 2017, with a total duration of 5 years.

3. Eligible employees under EJIP

Managers with the level of assistant section manager or equivalent and above with working period till the initial contribution date of not less than 3 years on the voluntary basis; directors and advisors of the Company are not entitled for this program.

4. EJIP arrangement

The Company will deduct from payroll of eligible managers who voluntarily joins EJIP at the rate not exceeding 7% of the salary in each month till the end of the EJIP period. The Company will contribute 80% of the deductible amount from EJIP participants on a monthly basis. Both employees' and the Company's contribution will be invested on buying CPALL shares in the Stock Exchange of Thailand (SET) within the Company's specified date in each month by Phillip Securities Public Company Limited, who has been assigned by the Company to execute EJIP.

5. Conditions for holding the securities

An EJIP participant has the right to sell CPALL shares accumulated under the EJIP program each year as follows:

The 1st year CPALL shares accumulated – cannot sell any CPALL shares
The 2nd year (June 30, 2014) – can sell ¼ of CPALL shares accumulated

The 3rd year (June 30, 2015) – can sell ¼ of CPALL shares accumulated
The 4th year (June 30, 2016) – can sell ¼ of CPALL shares accumulated
The 5th year (June 30, 2017) – can sell all CPALL shares

The above conditions are not applicable for the EJIP participant who is no longer the employee of the Company, retired, dead, or exits from the program, according to the terms and conditions in the contract between CPALL and EJIP participants.

3. Approved the capital increase of Gosoft (Thailand) Company Limited, a wholly-owned subsidiary of the Company, per the following details:
- Type of business Provide information technology services
 - Amount increase of registered capital Baht 18 million, divided into 1.8 million ordinary shares with a par value of Baht 10 per share
 - Registered capital after the increase Baht 20 million
 - Objective of capital increase For business expansion

Please be informed accordingly.

Sincerely yours,

(Mr. Kriengchai Boonpoapichart)
Head of Finance and Investor Relations
Authorized to sign on behalf of the Company