

IDR 01/2018

February 22, 2018

Re: Notification of the Resolutions of the Board of Directors' Meeting No. 2/2018
Schedule for AGM 2018 and Cash Dividend Payment
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 or the Company) has resolved in the meeting No. 2/2018 held on February 22, 2018 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 2017 ended December 31, 2017 and further proposed such statement to the shareholders' meeting for approval.
2. Approved the dividend payment for the fiscal year of 2017 at Baht 1.10 per share to shareholders of 8,983,101,348 shares. Total dividend payment will be Baht 9,881,411,482.80 or dividend payout of 59 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 April 30, 2018. The dividend payment date will be on May 18, 2018. 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. Acknowledged the resignation of Prof. Dr. Komain Bhatrabhirom, independent director and the chairman of audit committee due to health condition. The resignation is effective from February 21, 2018 onwards.
4. Approved the appointment of Mrs. Nampung Wongsmith as independent director and member of audit committee to replace a vacant position due to resignation of the director. The term of appointed director is remaining term of replaced director i.e. term of director shall be ended as at date of general shareholder's meeting in 2019, April 2019.
5. Approved the appointment of Mr. Padoong Techasarintr as the chairman of audit committee to replace the resigned director.
6. Approved the appointment of directors whom retired by rotation to perform duty for another term, namely, 1) Mr. Dhanin Chearavanont, 2) Mr. Korsak Chairasmisak, 3) Mr. Soopakij Chearavanont, 4) Mr. Adirek Sripratak, and 5) Mr. Tanin Buranamanit. The appointment for each position shall be further proposed to the shareholders' meeting for approval.
7. Approved the remuneration for directors at unchanged rate with the previous approval of shareholders' meeting in 2017 dated April 20, 2017. 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 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.

8. 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, and Ms. Munchupa Singsuksawat, C.P.A. (Thailand) Registration No. 6112 of KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2018 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 5,413,000, an increase of Baht 300,000 from 2017, and the appointment with its audit fees shall be further proposed to the shareholders' meeting for approval.
9. Approved the amendment of the Company's Articles of Association from 39 articles to 40 articles. To amend the 3rd section : Director, in Article 18 adding clause regarding conducting the meeting through electronic media conference, and the 4th section : Shareholder's meeting, Article 25 and 26 regarding shareholder's right to summon the extraordinary meeting of shareholders. In addition, the additional amendment requires the Company to change sequence of Article in the original Articles of Association from Section 4 to Section 7 in Article 25 to Article 39 in order to change sequence of Article in the new Articles of Association accordingly. The Articles of Association that are amended are as follows:

“Article 18 There must be not less than half of the total number of directors attending the board of directors’ meeting to constitute a quorum. In case the chairman of the board is not present or is unable to perform his duty, if there is a vice chairman, the vice shall act as chairman of the meeting. If there is no vice chairman or if he is unable to perform his duty, the directors who are present at the meeting shall elect one director to be the chairman of the meeting.

Decisions of the board meeting shall be made by majority votes.

Each director shall have one vote except that a director who has an interest in any matter shall not be entitled to vote on such matter. In case of an equality of votes, the chairman of the meeting shall have a second casting vote.

The chairman of the board or chairman of the meeting may determine the meeting through electronic media conference by conducting as prescribed by related laws and regulations.”

“Article 25 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 above mentioned shall be called extraordinary shareholders’ meetings.

The board of directors may summon an extraordinary meeting of shareholders whenever it deems as appropriate.”

“Article 26 Shareholders who have the shares not less than 10 percent of total number of all issued shares may subscribe their names to send notice requesting the board of directors to convene an extraordinary meeting of shareholders at any time with specific agendas and reasons for such request in notice. In such case, the board of directors must arrange a meeting of shareholders within 45 days from the date of receipt of the notice.

In event that the board of directors does not arrange the meeting within the said period under that first paragraph, the shareholders, holding shares equivalent to the

prescribed amount, may convene such meeting within 45 days from the completion of such period under the first paragraph. In such case, it shall be deemed that the board of directors arranges the shareholders meeting and the Company is responsible for expenses arising from such meeting as appropriate.

At any meeting of shareholders which was convened by such shareholders under the second paragraph, if the number of the shareholders present is insufficient to form a quorum as stipulated in Article 28, the shareholders under the second paragraph shall be responsible for expenses incurred for holding the meeting.”

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

10. Approved the schedule of the Annual General Meeting of Shareholders for the year 2018 to be held on Friday, April 20, 2018 at 14:00 hrs. at the conference room, 3rd 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 13, 2018. The meeting agenda will be as follows:

Agenda 1 To certify the Minute of the Annual General Meeting of Shareholders 2017

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, 2017

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 the Company's Articles 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 2018, 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.

Please be informed accordingly.

Sincerely yours,

(Mr. Kriengchai Boonpoapichart)

Chief Financial Officer

Authorized to sign on behalf of the Company