

No. IDR10/2020  
Date May 12, 2020  
Re: Notification of the Resolutions of the Board of Directors' Meeting No. 5/2020  
Schedule for AGM 2020  
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. 5/2020 held on May 12, 2020 at 14:00-17:00 hrs. at 1111AB Room, 11<sup>th</sup> Floor, C.P. Tower, 313 Silom Road, Silom, Bang Rak, Bangkok. The significant resolutions are as follows:

1. 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 Mrs. Munchupa Singsuksawat, C.P.A. (Thailand) Registration No. 6112 of KPMG Phoomchai Audit Ltd. as the Company's auditors for the first quarter of the year 2020 by stipulating that any of the auditors has authority to audit and express opinion on the Company's financial statements. The appointment of the aforementioned auditors of KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2020 shall be further proposed to the shareholders' meeting for approval.

Referring to the Office of the Securities and Exchange Commission ("SEC") announced the Notification of Capital Market Supervisory Board Tor Jor 28/2020 dated March 27, 2020 that listed companies, which are unable to have AGM and appoint company's auditors due to the pandemic of the Coronavirus Disease 2019 (COVID-19).

2. Approved interim financial statements for the period ended March 31, 2020.
3. Opined the allocation of profit for legal reserve and dividend payment for the year 2019 shall be proposed to the shareholders' meeting for approval, which the details as follows.
- To approve not to appropriate the annual net profit for the year for legal reserve due to full appropriation of legal reserve
  - To ratify the interim dividend payment for the operation during January 1, 2020 and December 31, 2020 according to the Resolutions of the Board of Directors' Meeting No. 4/2020 on April 15, 2020 at Baht 1.25 per share to shareholders of 8,983,101,348 shares, total dividend payment in amount of Baht 11,228,876,685. The record date to determine names of shareholders who have the right to receive interim dividend payment will be on April 30, 2020 and the dividend payment date will be on May 14, 2020.
  - To approve not to pay additional dividend from the Company's net profit of the year 2019 as the Company already paid the interim dividend for the year 2019.

4. Approved the amendment of Clause 3 (Objectives) of the Company's Memorandum of Association from 93 clauses to 96 clauses to support trade and business that shall be further operated in the future. Clause (8), (47), (50) and (92) shall be amended and Clause (94) to (96) shall be added. In addition, the Board of Director approved 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 aforementioned amendment of Clause 3 (Objectives) of the Company's Memorandum of Association shall be further proposed in the Shareholder's Meeting approval. (Details in the attached document)

5. Approved the schedule of the Annual General Meeting of Shareholders for the year 2020 to be held on July 16, 2020 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 May 27, 2020. The meeting agenda will be as follows:

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| Agenda 1 | To consider the Board of Directors' report regarding operations of the Company in the past year                         |
| Agenda 2 | To consider and approve statement of financial position and statement of income for the year ended December 31, 2019    |
| Agenda 3 | To consider and approve the allocation of profit for legal reserve and the cash dividend payment                        |
| Agenda 4 | To consider and approve the appointment of the Company's directors to replace the directors who are retired by rotation |
| Agenda 5 | To consider and approve the directors' remuneration   |
| Agenda 6 | To consider and approve the appointment of the Company's auditors and fix the auditors' remuneration                    |
| Agenda 7 | To consider and approve the amendment of Clause 3 (Objectives) of the Company's Memorandum of Association               |
| Agenda 8 | 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, under legal restriction, to do any acts and things in relation to the convening and holding of the Annual General Meeting of Shareholders for the year 2020, 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.

6. Acknowledged the Establishment of indirect subsidiary companies as follows;

- 1) CP ALL (Cambodia) Co., Ltd., an indirect subsidiary of the Company (in which the Company has 100% shareholding through Albuera International Limited, a direct subsidiary with 100% shareholding), established in accordance with the laws of Cambodia for the operation of the 7-Eleven business in Cambodia, and has an initial registered capital of 5,000 USD.
- 2) All Convenience Logistic Co., Ltd, an indirect subsidiary of the Company (in which the Company has 99.99% shareholding through All Corporation Limited, a direct subsidiary with 100% shareholding), established in accordance with the laws of Cambodia for the operation of logistics and distribution of merchandises services, and has an initial registered capital of 5,000 USD.

7. Acknowledged the Resolutions of the Executive Committees' Meeting to pause the Employee Joint Investment Program (EJIP) in order to alleviate impacts and troubles for employees and their families from the pandemic of the Coronavirus Disease 2019 (COVID-19). As the partial of employees' salary will be monthly deducted to purchase the Company's shares following the EJIP program. The program will be paused since the end of May 2020 onwards.

Please be informed accordingly.

Sincerely yours,

(Mr. Supot Shitagasornpongse)

Company Secretary

Authorized to sign on behalf of the Company

## Agenda for the Annual General Meeting of Shareholders for the year 2020

Referring to the Resolutions of the Board of Directors' Meeting No.4/2020 on April 15, 2020 to postpone the Annual General Meeting of Shareholders for the year 2020, which was previously scheduled to be held on April 24, 2020 due to the pandemic of the Coronavirus Disease 2019 (COVID-19). The Company continues to monitor the situation closely and the health and safety of all shareholders, employees and every meeting organizer teams are in our concern. In addition, health and safety measures in the meeting will strictly follow the advice of Department of Disease Control, Ministry of Public Health. The Company will also provide details of the measures and guideline to attend the AGM under the pandemic of the COVID-19 to shareholders in invitation of Shareholder Meeting for the year 2020.

To comply with the Company's Articles of Association No. 25, the Company resolved to schedule the Annual General Meeting of Shareholders for the year 2020 to be held on Thursday, July 16, 2020 at 14.00 hrs. (Registration starts at 12.00 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 27<sup>th</sup> May 2020. The meeting agenda will be as follows:

- Agenda 1 To consider the Board of Directors' report regarding operations of the Company in the past year  
(The Board of Directors opined that operations of the Company in the year 2019 shall be reported to the Shareholders' Meeting for acknowledgement.)
- Agenda 2 To consider and approve statement of financial position and statement of income for the year ended December 31, 2019  
(The Board of Directors opined that the statement of financial position and statement of income for the year ended December 31, 2019, which was audited by the Company's auditors and approved by the Company's Audit Committees shall be proposed to the Shareholders' Meeting for approval.)
- Agenda 3 To consider and approve the allocation of profit for legal reserve and the cash dividend payment  
(The Board of Directors opined that not to appropriate the annual net profit for the year 2019 for legal reserve due to full appropriation of legal reserve, to ratify the interim dividend payment according to the Resolutions of the Board of Directors' Meeting on April 15, 2020 and not to pay additional dividend from the Company's net profit of the year 2019 shall be proposed to the Shareholders' Meeting for approval.)

Agenda 4 To consider and approve the appointment of the Company's directors to replace the directors who are retired by rotation

The directors who are retired by rotation in the year 2020 are as follow

1. Mr. Prasert Jarupanich
2. Mr. Narong Chearavanont
3. Mr. Pittaya Jearavisitkul
4. Mr. Piyawat Titasattavorakul
5. Mr. Umroong Sanphasitvong

(The Board of Directors opined that the above-mentioned retiring Directors shall be proposed to the Shareholders' Meeting for election as directors of the Company for another term.)

Agenda 5 To consider and approve the directors' remuneration

(The Board of Directors opined that the directors' remuneration, which is the same rate as approved the AGM 2019, shall be proposed the Shareholders' Meeting for approval.)

**1. Monthly remuneration**

	<b>Baht/person/month</b>
1. Independent Director who is the Chairman of the sub-committee	120,000
2. Independent Director who is the member of the sub-committee	100,000
3. Independent Director who is not a member of the sub-committee	80,000
4. Chairman	120,000
5. Vice Chairman	100,000
6. Director	60,000

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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.

Agenda 6 To consider and approve the appointment of the Company's auditors and fix the auditors' remuneration

(The Board of Directors considered the Company's Audit Committee recommendation and opined that the appointment of the auditors from KPMG Phoomchai Audit Ltd. as the listed below shall be proposed the Shareholders' Meeting for approval.

1. Mr. Charoen Phosamritlert C.P.A. (Thailand) Register No. 4068
2. Mr. Veerachai Ratanajaratkul C.P.A. (Thailand) Register No. 4323
3. Mrs. Munchupa Singsuksawat C.P.A. (Thailand) Register No. 6112

Any of the auditors has authority to audit and express opinion on the Company's financial statements.

The Board of Directors also opined that the annual remuneration for the year 2020 for audit services is totaled Baht 5,970,000, an increase of Baht 220,000 from 2019 or 3.83% shall be further proposed to the shareholders' meeting for approval.)

Agenda 7 To consider and approve the amendment of Clause 3 (Objectives) of the Company's Memorandum of Association

(The Board of Directors considered that the amendment of Clause 3 (Objectives) of the Company's Memorandum of Association from 93 clauses to 96 clauses to support trade and business for further operated in the future shall be proposed to the shareholders' meeting for approval. Clause (8), (47), (50) and (92) shall be amended and Clause (94) to (96) shall be added. In addition, the Board of Director approved 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 amendments of Objectives are as follow.

**Amended Objectives**

(8)

(Existing Objective) To carry on the business of trading in machineries, engines, mechanical tools, labor-saving devices, vehicles, electricity generator and electrical appliances, refrigerators, air-conditioners, fans, electric rice-cookers, electric irons, water-pumps, heating apparatuses,

coolers, kitchen utensils, iron ware, copperware, brassware, sanitary fittings, home fittings, furniture, electrical equipments, water supply equipments, including spare parts and accessories for the aforesaid goods.

(Amended to)

To carry on the business of trading, import, export, renting and hire purchase in machineries, engines, mechanical tools, labor-saving devices, robots, artificial intelligences, vehicles, electricity generator and electrical appliances, refrigerators, air-conditioners, fans, electric rice-cookers, electric irons, water-pumps, heating apparatuses, coolers, kitchen utensils, iron ware, copperware, brassware, sanitary fittings, home fittings, furniture, electrical equipments, water supply equipments, including spare parts and accessories for the aforesaid goods.

(47)

(Existing Objective)

To carry on business of trading in machineries and equipments for medical and calculation use, scientific equipments and equipments for various professional uses, equipments used in office, factories and all types of vehicles, electrical machineries, electrical equipments, as well as spare parts and accessories related to the said goods.

(Amended to)

To carry on business of trading, import, export, renting and hire purchase in machineries robots, artificial intelligences, and equipments for medical and calculation use, scientific equipments and equipments for various professional uses, equipments used in office, factories and all types of vehicles, electrical machineries, electrical equipments, as well as spare parts and accessories related to the said goods.

(50)

(Existing Objective)

For carrying on business of department stores both within and outside the country.

(Amended to)

For carrying on business of department stores, shopping malls, exhibition centers, convention centers, hotels, restaurants, food shops, coffee shops, beverage shops, fitness centers and health service centers within and outside the country.

(92)

(Existing Objective) 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)

(Amended to) To engage in business concerning sale of products and advertisement in printed materials, posters, brochures, television, radio, electronic media, direct sales and direct marketing.

**Additional Objectives**

(94) To engage in business concerning building, maintenance and development or joint development on online applications, information technology, computer programs, software, games, entertainment programs, movies, websites and news.

(95) To engage in business that provides service of information systems, allocated information, analysis and data grouping in order to be able to use various services matched needs of the employers and managing large data.

(96) To engage in business concerning warehouse, silo business or cold storage. This will be able to operate after receiving approval from the Department of Internal Trade.

Agenda 8 Others (if any)