

CP ALL Public Company Limited
Conflict of Interest Policy and Guidelines Announcement
Doc. No. HRCG 1502/2022

1) Principle

The Company is committed to operating businesses with ethics and transparency in accordance with the good corporate governance principles with considerations for the Company's best interests. Decision-making and operations regarding business transactions shall not be related or hold stake in a manner benefiting oneself and/or related personnel, in conflicts with the Company's interests resulting in losses, wrongful acts or leads to corruption.

2) Objective

To establish ethical guidelines for directors, executives, and employees to perform their duties honestly and transparently, traceable, preserving the Company's best interests, without personal gains and/or benefiting those relevant; as well as avoiding potential conflict of interest with the Company.

3) Scope

This policy applies to CP ALL Plc. and its subsidiaries, excluding Siam Makro PCL. and its Subsidiaries

4) Definition

Conflict of Interest refers to any activity or circumstance in which a person has a personal interest or benefitting those related; this may hinder Company from gaining optimum benefits, or resulted from the Company suffering damages.

Relevant individuals refer to families, close relatives, close acquaintance, and related people.

5) Roles and Responsibilities

5.1 Board of Directors

5.1.1 Stipulate for policies and guidelines on conflicts of interests to ensure the Board, executives and employees have a guideline to perform their duties honestly, transparently, without seeking for personal gains and/or benefits to relevant individuals. It dictates avoiding conflicts of interests with the Company that may occur, by setting roles, duties, and responsibilities of the Board, executives, designated functions, and employees, along with guidelines to adhere to. Furthermore, examples of circumstances inducing conflicts of interests for clearer understanding.

5.1.2 Manage conflicts of interest that may arise between the Company and Management, the Board, or stakeholders. This includes preventing inappropriate usage of the Company's asset, data and opportunities, transactions with individuals holding ties with company in an inappropriate manner.

5.1.3 Stipulate for the Company's and subsidiaries' directors to produce stakeholder reports annually (attachment 3) and make revisions everytime there are changes. The reports are kept with the Company's secretary function. Copies of the reports are shared with the Board's chairman and the Audit Committee's Chairman. Stakeholder reports of the Board and the directors disclose relationships of family members' or others' which may result in conflicts of interest. If it became necessary to develop a list, then it would be completed transparently and objectively. It would hold no difference than those produced by external parties and consider the Company's best interests. For the consideration whether to approve the report or not, the directors or executives with conflicts of interests would not partake in the consideration process.

5.1.4 Approve principles related to trade agreement, which contain common trade conditions, enabling Management to conduct transactions between the Company and subsidiaries versus the directors, executives or related individuals. If these transactions contain trade agreement in the same manner a person of ordinary prudence would perform with contract partners in the same situation, when the trade bargaining power used was free from influence wield from their status as a director, an executive or relevant individual. Furthermore, it is established that the Company produces transaction summary reports on a quarterly basis, and report to the Company's Board meeting to passed the Audit Committee's review.

5.1.5 Stipulate data security system, as well as setting policies and practice in safeguarding data confidentiality, reliability, and readiness of the data. Directors, executives, employees, related individuals or functions may follow stringently to ensure no insiders' trading off the data for benefits of asset trade.

5.2 Executive

5.2.1 Establish appropriate guidelines in accordance to good corporate governance principles, business ethics, and the Company's code of conduct in compliance with laws and regulations of respective countries businesses are being conducted.

5.2.2 Appoint a specific committee or a responsible person to manage and ensure correct implementation.

5.2.3 Communicate and oversee the policy and guidelines are strictly adhered to throughout the Company, regularly revise for greater efficiency. Ensure the related performance are reported, per the policy and guideline.

5.2.4 Develop a stakeholder report for high-level executives regularly and annually (per attachment 3)

5.2.5 Set for a risk management system and internal control system

5.3 Directors, Executives, and Employees

5.3.1 Correctly and strictly adhere to policies and guidelines

5.3.2 Report information or evidence to designated functions per whistleblowing channel set up by the Company, if witness or know of conflicts of interests or cases with potential conflicts of interests

5.3.3 Report by disclosing list of potential conflicts of interests regularly on an annual basis, or when there were incidents of potential conflicts of interests occurring during the year, upon starting a new job or commencing a new role with potential conflicts of interests.

5.4 Responsible Departments

No.	Department	Roles and Responsibilities
1	General Department	Communicate, advise, and ensure the employees in respective departments comply with CP ALL's conflict of interest policy and guidelines.
2	Business Group Legal Unit	Ensure the implementation of the guidelines.
3	Company Secretary Unit	Collect gainful activity reports of executive committees, directors, and high ranking executives and report to the Chairman of the Board of Directors and the Chairman of the Audit Committee.
4	Human Resource Unit	Collect conflict of interest reports of personnel and report policy and guidelines compliance to the Corporate Governance Sub-Committee, as well as the Sustainability and Corporate Governance Committee.
5	The Office of Internal Audit	Gather and collect reports of connected transactions and report them to the Audit Committee.

6. Guidelines

- 6.1 Executives and employees shall avoid any transaction that is potentially conflicting with best interest of CP ALL. They shall not act out for their personal benefit or for those related to them.
- 6.2 The use of personnel's position by themselves or other, whether directly or indirectly, to exploit the Company is prohibited.
- 6.3 Exploitation of Company's confidential information for personal gains and/or for related parties is prohibited.
- 6.4 Operate according one's own duties and responsibilities for the Company's benefits, without utilizing work hours for personal gains and/or benefits of related individuals
- 6.5 In case directors, employees and/or related individuals become a director, executives, shareholders, or take part in business operations/activities suspect to gain benefits, or result in conflicts of interests with the Company, the supervisors and human resource unit must be informed. Disclosure can be in the form of a list depicting potential conflicts of interests. One must follow human resource function's recommendations stringently (examples of incidents that may result in conflicts of interests per the annex (Attachment 1)). Disclosure is done regularly on an annual basis, and when there are significant changes in disclosed information
- 6.6 Directors, employees, and/or related individuals must not partake any businesses/activities that may be perceived by the general public as a business/activity with conflicts of interests to CP ALL, whether directly or indirectly. Approval considerations of the transaction must prioritize the Company's interests.
- 6.7 Directors, employees, and/or related individuals must not take part in any business / activities that may result in conflicts of interests with CP ALL, whether directly or indirectly, in order to avoid such inappropriate situations. There needs to be disclosure of related individuals' relations that may result in conflicts of interests. Supervisors and human resource function must be informed through disclosure of a conflict of interest list.
- 6.8 Non-compliance of the conflict of interest policy can be reported through CP ALL designated channels.

No.	Channel	Detail	Addressee
1	E-mail	E-mail: AuditCommittee@cpall.co.th E-mail: CGcommittee@cpall.co.th E-mail: BOD@cpall.co.th	Board of Directors Audit Committee Corporate Governance and Sustainability Committee
2	Post	Address: The Office of Internal Audit – CP ALL Plc. 119, 16th Floor Tara Sathorn Building, Soi 5, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120	The Office of Internal Audit
3	Call Center	Tel. 02 – 071 – 2770 Tel. 02 – 826 – 7744 Fax. 02 – 071 – 8623	The Office of Internal Audit Call Center Service The Office of Internal Audit
4	Online	http://www.cpall.co.th/whistleblowing http://www.facebook.com/CPALL7 (Inbox)	The Office of Internal Audit Office of Communication and Corporate Image Management
5	“KohRakang” Project	Tel. 02 – 071 – 1717	HR Operations Center Corporate Public Relation Office

7. Training

CP ALL provides communication and cascade policies, as well as guideline, regarding conflicts of interests, through trainings, meetings, or various forms of activities as appropriate for directors, executives, and employees, with continuous assessment of effectiveness.

8. Penalty

Any personnel who intentionally violates or neglect to perform due duties will receive disciplinary actions as appropriate the conflict of interest policy will face consequences accordingly.

9. Policy Revision

The policy is revised yearly by the HR Shared Services, Corporate Governance Committee, Audit Committee, Company Secretary Department, and Business Group's Legal Unit

Effective from February 1st, 2022 onwards

Announced on February 1st, 2022

Appendix: Sample Situations That May Cause Conflict of Interest

To help clarify and aid compliance with CP ALL's Conflict of Interest Policy and Guidelines, examples of situations are provided below:

A: Examples of situations that may potentially lead to conflict of interest and are prohibited:

1. Using Company's internal information for personal gain and/or those related to them
2. Utilizing of Company's assets, such as information, computer, software, for personal purposes.
3. Utilizing CP ALL's personnel in one's own business
4. Working on external businesses during work hours
5. Receiving benefits or gifts with a value exceeding 3,000 THB for oneself or those related to them from any supplier without reporting it to the supervisor
6. Conducting external business with CP ALL's supplier while having an active role in the procurement process
7. Involving in procurement process, promotion, or performance assessment of a personnel with whom you have personal/financial relationship with
8. Offering or accepting money, benefits or items from suppliers or competitors
9. Holding a position as a director, consultant, or employees of competitors, customers, or business partners
10. Being responsible of the procurement or any transaction involving personnel's own relatives, such as supplier, contractor, and product distributor procurements
11. Supervisors or supervisees in the same unit with familial relations as a spouse, children, parents or siblings

B: Examples of situations that may potentially lead to conflict of interest that should be reported

1. Completing transaction or operation which results in personal gain, whether directly or indirectly
2. Holding an advisory committee position at other company
3. Being responsible of the procurement or any transaction involving personnel's own relatives, such as supplier, contractor, product distributor procurements, etc.
4. Operating Store Business Partner (SBP) of personnel's relatives

Conflict of Interest List Disclosure Form

Dear Supervisor,

Corporate governance sub-committee

My name isemployee number.....
 in the position ofat.....Office
 In.....Company

Would like to report due to

- Commencing a new job
-annual report
- incidents which may be related to conflicts of interests in the past year
- Taking on new positions (which may hold potential conflicts of interests)

I would like to report that

- I do not have any conflicts of interests
- I may have conflicts of interests as follows

.....

I therefore would like to respectfully inform you and looking forward for your feedback on appropriate actions

Signed byas a reporter
 (.....)
 Position.....
 Date.....

Supervisor's feedback	
Acknowledged, and recommend the following actions for those with conflicts of interests 1 2 3	Signed by..... (.....) Position..... Date.....

HR Shared Service' Monitoring Result (in HR Governance)	
Acknowledged, and recommend the following actions for those with conflicts of interests 1 2 3	Signed by..... (.....) Position..... Date.....

This report aims for strictly internal use

Reporting Form for Directors and Executives' Stake
CP ALL PCL

- First reporting form
- Additional reporting form
theth revision
- Annual verification form

Reporting date.....

Reporter's full name.....

Previous full name (if applicable)

Position

Part 1 Information of relevant individuals

1. Father's full name.....Previous full name (if applicable)

 Mother's full name.....Previous full name (if applicable)

2. Spouse's full name..... Previous full name (if applicable)

3. Siblings

 1. Previous full name

 spouse Previous full name

 2. Previous full name

 spouse Previous full name

 3. Previous full name

 spouse Previous full name

 4. Previous full name

 spouse Previous full name

 5. Previous full name

 spouse..... Previous full name

4. Children and adopted children

4.1 Those of legal age

 1.

 spouse (if applicable) Previous full name

 2.

 spouse (if applicable) Previous full name

 3.

 spouse (if applicable) Previous full name

 4.

 spouse (if applicable) Previous full name

 5.

 spouse (if applicable) Previous full name

4.2 Those yet of legal age

1.age years old
2.age years old
3.age years old
4.age years old

Part 2 Information of shares hold by other legal entities

In cases the directors, executives or related individuals, as well as relatives of directors and executives, hold shares in other legal entities **accumulated to more than 10%** of that legal entity's registered paid up capital, or with operation authority to illustrate the following details (**specified only** legal entities **with or likely to conduct** transaction related to CP ALL PCL or subsidiaries*

No.	Shareholders' names	Legal entities' names	Number of shares	Proportion of shares
1.				
2.				
3.				
4.				
5.				
6.				
7.				

Part 3 Information of other legal entities' position as a director or an executive

In case directors, executives, or related individuals, as well as relatives of directors and executives, are directors and executives of other legal entities, the following details must be declared (**specified only** legal entities **with or likely to conduct** transaction related to CP ALL PCL or subsidiaries*

1. Reporter (Director or executive)

No.	Legal entities' names	Position	Date in the Office
1.			
2.			
3.			

No.	Legal entities' names	Position	Date in the Office
4.			
5.			
6.			

2. Related individuals or close relatives

No.	Legal entities' names	Related individuals and close relatives	Position	Date in the Office
1.				
2.				
3.				
4.				
5.				
6.				
7.				

Remarks

- * The rationale why only legal entities with or likely to conduct transaction with CP ALL PCL or subsidiaries are mentioned is due to the Securities Act no 80/14, which stipulated the following
- "Directors and executives must report to the company regarding their own stakes and those of other **which is related to operation management of the Company and subsidiaries**. Notably, to be done per the criteria, conditions, and approach established by Securities Exchange Commission"*

"Related individuals" refers to

- (1) spouse
- (2) Children under legal age
- (3) Ordinary partnership of which you, your spouse, or underage children held partnership
- (4) Limited partnership of which you, your spouse, or underage children is a partner with unlimited liability, or are partners with unlimited liability whose accumulated share is over 30%

- (5) Limited Company or Public Limited Company of which you, your spouse or underage children, or partners in (3) or (4) held accumulated shares of over 30%
- (6) Limited Company or Public Limited Company of which you, your spouse or underage children, or partners in (3) or (4) or company in (5) held accumulated shares of over 30%
- (7) Legal entities you or your spouse hold management authority as the legal entity's representative

“Close relatives” Refers to individuals of close blood relations or legally registered, thus comprises father, mother, spouse, siblings, children, and children’s spouse

“Business control” refers to

- (1) One legal entity whose voting shares hold is more than 50% of the legal entity's entire voting shares
- (2) One legal entity's authority to control the majority votes in a general assembly, whether directly or indirectly, or no matter the rationale
- (3) Authority to control appointment or removal of the Directors, from half of all directors, whether directly or indirectly

I hereby declare that the information furnished above is complete and accurate to the best of my knowledge

Signed by..... Reporter

(.....)

Date/...../.....

Penalty

- Securities and Exchange Acts B.E 2535 (1992) no. 281/3 directors or executives who did not report their stakes, or those of related individuals relevant to management of the Company and subsidiaries' are liable to a fine of no more than 500,000 Baht, with a daily surcharge of no more than 3,000 Baht throughout the period without appropriate correction
- Public Company Limited Act 1002, no. 203, any of the Company's directors who neglect to report their stakes, or do so but incompletely, is liable to a fine of no more than 20,000 Baht.

Corporate Secretary Function, CP ALL PCL acknowledged as of the date...../...../.....by.....