



COMPENSATION AND BENEFITS POLICY



Policies and Principles on Compensation and Benefit

CP ALL Public Company Limited and its Subsidiaries

INTRODUCTION

CP ALL Public Company Limited or CP ALL recognizes the importance of human resources as being the key drivers of business success. For the sustainability of the Company, CP ALL is committed to providing fair compensation by setting the fair compensation for employees and appropriately meeting their living costs in each business area and is committed to assessing the remuneration that is sufficient for employees by consistently benchmarking with the market, including promoting the assessment of compensation that is sufficient for employees. As for store partners or franchisees and Critical Tier1 Suppliers, the Company is committed to regularly reviewing compensation packages and comparing them to market rates. In addition, the Company has a policy of paying compensation that is fair and sufficient for employees to ensure that employees receive equal pay for equal work. These policies and principles involve the overall compensation process. This allows the Company to have a system in which the components in compensation packages are fully delivered to staff.

POLICY SCOPE

This policy and practice apply to the business operations of CP All Public Company Limited and its subsidiaries, including partners, suppliers, contractors in the supply chain that have been identified as a priority, and business partners or franchisees. The policy and practice are applied to business operations and promote the participation of related parties.

DEFINITIONS

- The Company refers to CP All Public Company Limited.
- Subsidiary refers to a limited company or a public company limited which is under the control of the Company with characteristics in accordance with the Notification of the Securities and Exchange Commission.
- Employee refers to employees and workers at all levels of the Company.
- Business partners and partners or franchisees refer to organizations or groups of important persons that agree to work with the Company to achieve common goals or to improve performance and is a formal partnership for a specific goal or purpose such as to achieve strategic objectives or to deliver a specific product that is identified by the Company as a top priority.

IMPLEMENTATION

CP All develops policies and principles of suitable compensation by applying the 12 fair wage indicators by the Fair Wage Network. CP All staff are provided care, welfare, a good working environment, mentoring, rewards, and a safe workplace. The Company also ensures that all employees are paid fairly, including regular monitors of the cost of living in each business area.

In addition, CP ALL is committed to providing all employees with adequate compensation in accordance with living cost by 2025. To ensure equal compensation and benefits for employees, CP ALL assesses compensation that is adequate for employees' cost of living by aiming to cover all employees 100% by 2025. This includes promoting the assessment of compensation that is sufficient for employees' cost of living for store partners or franchisees and Critical Tier1 Suppliers to ensure that compensation and benefits the Company's rates are not only competitive in the market but also enough that an employee at the lowest wage level can spend on basic living.

In addition, CP All also closely monitors the impact of changes in the cost of living and employment factors in each business segment. CP All pays employees above the legal minimum wage, including subsidies and various types of compensation to suit the economic conditions in the business areas.

CP ALL is committed to complying with all laws, conventions, and regulations. The Company also adheres to the following corporate guidelines:

- United Nations Universal Declaration of Human Rights
- United Nations Global Compact (UNGC) Principles
- International Labour Organization (ILO) Fundamental Conventions
- Fair Labor Association (FLA)
- National Wage Committee

METHODOLOGY

1. ALL use the calculation methodology from the Office of the Asia Floor Wage Alliance to assess the wages that are adequate for the employees' cost of living by referring to the documents of the Fair Labor Association.
2. CP ALL has an internal audit process to ensure that employees' compensation is at least in accordance with the amount of wages that are sufficient for living costs. The process is as follows.
 - 2.1 The Company will assess the compensation and fixed benefits of employees on an annual basis.
 - 2.2 The result of the Company's national assessment is monitored and reported to the Head of the Human Resources Department.