



No: IDR 08/2023

Date: August 10, 2023

Re: Notification of the Resolutions of the Board of Directors' Meeting No.5/2023
CP All Public Company Limited

To: The President
The Stock Exchange of Thailand

CP All Public Company Limited (the Company) would like to inform that the Board of Directors' Meeting No.5/2023, held on August 10, 2023 at 2:00 p.m. - 5:00 p.m. via electronic media had the significant resolution as follows;

1. Approval of the interim financial statements for the quarter ended June 30, 2023
2. Approval of the Employee Joint Investment Program (EJIP) No.4, details in attachment

Please be informed accordingly.

Sincerely yours,

Mr. Supot Shitgasornpongse

Company Secretary

Authorized to sign on behalf of the Company



Attachment

CP All Public Company Limited

Employee Joint Investment Program – EJIP No.4

CP All Public Company Limited (“the Company”) and its subsidiaries has policy for employees to take part as an ownership of the Company and become loyal to the Company. Therefore, the Company has been established the Employee Joint Investment Program (EJIP) with the following details;

1. Scope

This project is applicable to CP All Public Company Limited and its subsidiaries as specified.

2. Objectives

- 2.1 One of a compensation forms for employees.
- 2.2 Create employee’s engagement as an owner of the Company.
- 2.3 Enhance employee’s willingness to work with the Company for long term.
- 2.4 An accumulated investment by purchasing the Company’s share on voluntary basis with cost averaging principle.

3. Period of EJIP

Starting from October 1, 2023 until September 30, 2026; a total duration of 3 years.

4. Eligible Participant

- 4.1 Employees with the level of assistant section manager or equivalent and above. It is voluntary for those who are eligible to participate in the program. This does not include the Company's directors and advisors.
- 4.2 Working period until the initial contribution date of not less than 3 years.
- 4.3 Employees who have worked for less than 3 years and later after 3 years, employees have the right to apply this program according to the period of time specified by the Company.



4.4 In case that employees are promoted to supervisors or executives, they are eligible to apply this program when the total work experience is not less than 3 years.

5. EJIP Arrangement

5.1 The Company and its subsidiaries will deduct the salary of eligible employees who voluntarily participate in the project at the rate of 5 percent of their salary on monthly basis until the end of the EJIP period.

5.2 The Company and its subsidiaries will contribute 80 percent of the deductible amount from EJIP participants on a monthly basis.

5.3 Securities companies who has been appointed by the Company to execute the program, will invest both employees' and the Company and its subsidiaries' contribution on CPALL shares in the Stock Exchange of Thailand (SET) within the Company's specified date in each month.

6. Benefits

6.1 Employees will receive dividend directly.

6.2 Employees will receive benefit from share price directly when selling shares.

6.3 Employees can exercise other rights in shares they hold, such as the right to subscribe for capital increase shares, warrants, right to attend the shareholders' meeting.

7. Tax

7.1 Contributions from the Company and its subsidiaries paid to employees, will use the balance before deducting employee income tax to contribute to EJIP.

7.2 Employees have to pay income tax for the contribution from The Company and its subsidiaries, whereby the Company and its subsidiaries will deduct withholding income tax from employees on monthly basis.

8. Methodology of selling shares from EJIP

8.1 Employees do not have right to sell shares until the end of the program, except for termination of employment, death, resignation from the project, or retirement.



8.2 The Company allows employees who participating in the program to have the right to sell shares before the end of the program, when the project is halfway through (1 year and 6 months), not exceeding half of the existing shares can be sold.

8.3 Employees who resign from the program will not be entitled to the Company's contributions for the remainder period of the program. Including not having the right to apply for the next program for 1 time (if any).

9. Changes to Terms and Conditions of the Program

The Board of Directors has empowered the Executive Committee to consider any changes to terms and conditions of the program as appropriate as follows

9.1 Determine the list of subsidiaries participating in the program.

9.2 Amend, change, or add guidelines of the program

9.3 Terminate the program ahead of schedule