



No: IDR 15/2023

Date: November 10, 2023

Re: Notification of the Resolutions of the Board of Directors' Meeting No.8/2023
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.8/2023, held on November 10, 2023 at 2:00 p.m. - 5:00 p.m. via electronic media had the significant resolution as follows;

1. Approval of an appointment of an independent director to replace the director who resigned.

The Board of Directors has resolved to appoint Police General Dumrongsak Kittiprapas to be an independent director of the Company also including position in sub-committees in place of independent director who resigned, there are Remuneration and Nomination Committee and Sustainability and Corporate Governance Committee. An effective date will be started from November 10, 2023 onwards, and the term of position will be equal to the remaining term of resigned director.

2. Approval of the interim financial statements for the quarter ended September 30, 2023
3. Approval of entering into a connected transaction regarding trademark and service mark licensing agreement with CP Aextra Public Company Limited, details in the attached document.

Please be informed accordingly.

Sincerely yours,

Mr. Supot Shitgasornpongse

Company Secretary

Authorized to sign on behalf of the Company



Attachment

Information of CP All Public Company Limited

Entering into a connected transaction regarding trademark and service mark licensing agreement with CP Axtra Public Company Limited

Regarding to the Board of Directors' Meeting of CP All Public Company Limited No.8/2023, held on November 10, 2023, resolved an approval to entering into a connected transaction regarding trademark and service mark licensing agreement with CP Axtra Public Company Limited, with the following details;

1. Date, month, and year of the agreement

January 1, 2024

2. Related Parties

Licensor : CP All Public Company Limited (“the Company”)

Licensee : CP Axtra Public Company Limited (“CPAXT”)

Relationship : CPAXT is a subsidiary of the Company, which has Charoen Pokphand Group Company Limited (“CPG”) as an indirect major shareholder of both the Company and CPAXT.

3. Nature of the transaction and total value of the transaction

Entering into a trademark and service mark licensing agreement such as “makro” “aro”, etc., for a period of 1 year, which is the renewal contract on a year-to-year basis. The fee is charged at the rate of 0.5 percent of annual sales of the first 10 stores of Makro. It has a value of approximately Baht 213.4 million per year.

CPAXT has connected person of the Company that holds more than 10% of shares in CPAXT and such connected person has control over CPAXT. Therefore, the transaction is considered as a connected transaction between the Company and CPAXT, which is a subsidiary that is not exempted and have to comply with the announcements of the Stock Exchange of Thailand, relates to connected transaction, type of transaction regarding assets or services in accordance with the announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding rules for conducting connected transactions, dated August 31, 2008 (including additional amendments) and the announcement of the Stock Exchange of Thailand's board of directors regarding



information disclosure and operations of listed companies in connected transactions, 2003, dated November 19, 2003 (including additional amendments).

The value of the transaction is accounted for 0.24 percent of the net tangible assets (NTA) of the Company according to consolidated financial statements of the Company and subsidiaries which the auditor has reviewed for the 9-month period ending September 30, 2023. The transaction size is more than 0.03 percent but less than 3 percent of NTA, therefore it is considered a medium-sized transaction which have to approved by Audit Committee and Board of Directors and disclose information to the Stock Exchange of Thailand

4. Opinion of the Board of Directors

The Board of Directors' meeting (excluding interested directors in the list below) has considered entering into the aforementioned connected transaction is reasonable and beneficial to the Company.

The interested directors who do not have the right to vote are as follows:

1. Mr. Soopakij Chearavanont CPG's director
2. Mr. Suphachai Chearavanont CPG's director

5. Opinion of the Audit Committee

The Audit Committee considered the report and background of entering into the trademark and service mark licensing agreement with CPAXT, including listening to an opinion from executives who responsible in this matter, it is considered that the value and conditions that the Company allows CPAXT to use rights in trademarks and service marks with the fee rate at 0.5 percent of the annual sales of the first 10 stores of the Makro which are stores that contribute the greatest sales growth, by assessing the return before and after restructuring the shareholding structure in CPAXT. Also, stores that are considered for return assessment are stores that have strong sales growth which eventually benefit to the Company. In addition, managements from both companies have independent negotiated and agreed on the agreement. The Audit Committee has an opinion that the transaction is reasonable and maximize benefit to the Company, as well as complying with the requirements of the Capital Market Supervisory Board. Therefore, it should be presented to the Board of Directors for further approval.