

Related Party Transactions Policy

Central Retail Corporation Public Company Limited

Related Party Transactions Policy

The Company has set the Related Party Transaction and Connected Transactions Policy as follows:

1. Measures and Procedure for approval of the Related Party Transactions

In the connected transaction of the Company and its subsidiaries, the Company would comply with the Securities and Exchange Act including rules, announcement, orders or regulations of the Securities and Exchange Commission and the Capital Market Supervisory Board and also comply with the conditions regarding information disclosure of the connected transactions and relevant rules. Any person with conflict of interest will not participate in the approval process of such transactions.

In case that the mentioned law prescribe that the connected transactions shall be approved by the Board of Directors, the Audit Committee will attend the meeting to consider and give opinion on the necessity and reasonability of the transactions. The transaction of ordinary business supporting transactions which is the trade agreement with general commercial conditions and the transactions which is not the general commercial conditions shall be done according to following principles:

(1) Commercial agreement transactions with general commercial conditions

For the ordinary business transactions or transactions supporting ordinary business of the Company which are the transactions that might continuously occur in the future, the Company has established the policy determining scope of such transaction which shall be done with commercial conditions in the same way that a reasonable person shall do with counterparties in the same situation with the trading negotiation power without influence caused by the position of the board, director, or related person (as the case may be). The conditions shall also not cause the transfer of interest and/or be able to show that the transaction is done by reasonable or fair price determination. If the Board of Directors come to a resolution to approve that the transaction scope aforementioned is an ordinary commercial transaction, the managements of the Company would be able to proceed the approval transaction complying with the specified scope. The Company would issue the summary report of such transaction in order to report in the Audit Committee's meeting and the Board of Directors' meetings every quarter.

(2) Commercial agreement transactions which are not general commercial conditions

The transaction which is commercial agreement that is not the general commercial conditions shall be considered by the Audit Committee before being presented to the Board of Directors and/or the shareholders' meetings (as the case may be) to approve. This type of transaction shall be done according to the Securities and Exchange Act, rules, announcements, orders or regulations of the Securities and Exchange Commission, the Capital Market Supervisory Board and the Stock Exchange of Thailand and shall be done in compliance with relevant regulations regarding information disclosure of the related party transaction and other relevant rules.

In the case that the Audit Committee does not have expertise in considering the connected transactions which might occur, the Company would appoint the specialized professionals such independent auditor or independent property appraiser to give opinion relating to the connected transactions in order for the Audit Committee and/or Board of Directors and/or shareholders (as the case may be) to use as information for decision making. This is done in order to ensure that the transaction is necessary and reasonable and done by mainly considering about the Company's benefits. The Company would disclose the connected transactions in the annual registration statements inspected by the auditor or other form of reports (as the case may be) in accordance with the relevant regulations and laws.

This Related Party Transactions Policy is effective from 4 April 2019 onwards.

-Signed-

(Dr. Prasarn Trairatvorakul)

Chairman of the Board of Directors

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