

CENTRALRETAIL

Policy to Prevent the Conflict of Interest

Central Retail Corporation Public Company Limited

(6 September 2019)

Policy to Prevent the Conflict of Interest

Central Retail Corporation Public Company Limited (CRC) defines its Policy to Prevent Conflict of Interest based on the principle that the decision for entering into any transaction must be for the highest benefit of CRC and shareholders. CRC should avoid any activity, which may create a conflict of interest, by adhering to the following principles:

1. Directors, executives and employees should refrain from conducting the same and competing business with CRC or its subsidiaries, except they can demonstrate that there is a measurement to ensure such conduct has no impact to CRC or it is for the utmost benefit of CRC and overall shareholders. Directors and executives must report such conduct to the Internal Audit Department, while employees must report to their supervisors.
2. Directors and executives should disclose their business transaction or activity, which may create a conflict of interest with CRC or its subsidiaries, to the Internal Audit Department, for instance,
 - 2.1 any joint investment or benefit with counterparty of CRC or its subsidiaries.
 - 2.2 any position taken up or being an advisor of counterparty of CRC or its subsidiaries.
 - 2.3 any direct or indirect product or service trading with CRC or its subsidiaries.
3. Directors, executives and employees must not misuse the confidential information of CRC or its subsidiaries, such as plan, revenue, meeting resolution, business forecast and price bidding, for their own benefit, whether it creates any damage to CRC or not. They must stringently follow this Policy to Prevent Conflict of Interest.
4. Directors, executives and employees should abstain from holding shares in significant amount of the same and competing business with CRC or its subsidiaries that may interfere or affect their appropriate performance of duties. In case such shareholding is obtained prior to taking up position at CRC or prior to CRC or its subsidiaries entering into such business, or the shareholding are obtained by inheritance, they must report to the Internal Audit Department or their supervisors (as the case may be).

This Policy to Prevent Conflict of Interest is effective from 6 September 2019 onwards.

-Signed-

(Dr. Prasarn Trairatvorakul)

Chairman of the Board of Directors

Central Retail Corporation Public Company Limited