

# CENTRALRETAIL

Succession Policy

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Central Retail Corporation Public Company Limited

(6 September 2019)

## Succession Policy

The Company has formulated a succession plan to prepare its personnel for key executive positions in case where any executives cannot complete their term or positions are vacant due to other reasons. This is to minimize the risk or impact of business discontinuity. The Human Resources Department is responsible for the arrangement of succession plan for key positions, which include the Chief Executive Officer and other senior executives of Central Retail Corporation Public Company Limited (CRC) (as defined by the definition of "Executive" in the Notification of the Securities and Exchange Commission KorChor. 17/2551 Re Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities). The qualified persons are selected by the Board of Directors as proposed by the Nomination and Remuneration Committee according to CRC's defined nomination guideline and process. When the positions of Chief Executive Officer and senior executives are vacant or if they cannot perform their duties, the Board of Directors will assign the persons with similarity or step-down positions to temporary act in place until the selection and nomination process is completed. The Nomination and Remuneration Committee delineates the qualifications and guidelines for nominating the Chief Executive Officer and senior executives of CRC and considers proposing the qualified persons who possess appropriate knowledge, experiences, expertise, and vision and understand the organizational culture to the Board of Directors for appointment.

This Succession Policy is effective from 6 September 2019 onwards.

*-Signed-*

(Dr. Prasarn Trairatvorakul)

Chairman

Central Retail Corporation Public Company Limited