

CENTRALRETAIL

Policy on Acquisition or Lease of Land for Business Operation from Connected Person

Central Retail Corporation Public Company Limited

(6 September 2019)

Policy on Acquisition or Lease of Land for Business Operation from Connected Person

Central Retail Corporation Public Company Limited (CRC) sets target to constantly generate business growth. Expanding branches is one of its strategy to increase client base to cover more clients throughout the country. The branch expansion plan must thoroughly consider several factors, for instance, the density of households, economic condition of target community or city, trend and competition in the retail business, etc.

Acquiring or leasing of land and/or building for business operation of CRC and its subsidiaries, including land and/or building for opening new branch, product distribution center and warehouse, shall be mainly for the highest benefit of CRC and its subsidiaries. In case CRC and its subsidiaries acquire or lease land and/ or building, which is owned by CRC's connected person, to be proper, fair and without conflict of interest with the connected person, CRC therefore defines the policy on buying or renting of land and/ or building from such person as follows:

1. During the feasibility study, CRC shall carefully consider various factors to ensure that such buying or renting of land and/ or building will create the utmost benefit for CRC and its subsidiaries.
2. The buying or renting of land and/ or building transactions must have general commercial terms.
3. CRC shall comply with the regulations regarding the connected transaction and the asset acquisition or disposal transaction which are issued by the Capital Market Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand.

The words “**Connected Person**” and “**Subsidiary**” refer to the definitions as stipulated in the Notification of the SET Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (as amended) and the Notification of the Securities and Exchange Commission No. KorChor. 17/2551 Re: Determination of Definitions in Notifications Relating to Issuance and Offer for Sale of Securities (as amended).

This Policy on Buying or Renting of Land for Business Operation from Connected Person is effective from 6 September 2019 onwards.

-Signed-

(Dr. Prasarn Trairatvorakul)

Chairman of the Board of Directors

Central Retail Corporation Public Company Limited