

**Draft of the Articles of Association of
Central Retail Corporation Public Limited Company – Article 30, 38 and 50**

Current	Proposed to amend
<p>Article 30</p> <p>In calling a meeting of the board of directors, either physical or electronic, the chairman of the board or a person assigned by the chairman of the board shall send a notice of the meeting to the directors not less than seven (7) days before the date of the meeting where such notice can be sent electronically. Except in the case of an emergency where the rights and interests of the Company must be ensured, the notice of the meeting may be sent by other means and the meeting date can be scheduled sooner.</p> <p>As for an electronic meeting, an invitation e-mail is allowed.</p>	<p>Article 30</p> <p>In calling a meeting of the board of directors, either physical or electronic, the chairman of the board or a person assigned by the chairman of the board shall send a notice of the meeting to the directors not less than seven (7) days before the date of the meeting where such notice can be sent electronically. <u>in accordance with prescribed regulations criteria and relevant laws.</u> Except in the case of an emergency where the rights and interests of the Company must be ensured, the notice of the meeting may be sent by other means and the meeting date can be scheduled sooner.</p> <p>As for an electronic meeting, an invitation e-mail is allowed.</p>
<p>Article 38</p> <p>At a general meeting of shareholders, either physical or electronic, not less than twenty-five (25) shareholders or their proxies (if any) or not less than half (1/2) of all shareholders who must hold altogether not less than one-third (1/3) of the total sold shares must attend the meeting to constitute a quorum.</p> <p>In case the number of shareholders attending a general meeting of shareholder does not constitute a quorum under the first paragraph meeting within one (1) hour from the scheduled time, the meeting, if called upon the request of shareholders shall be adjourned. If the meeting has not been called upon the request of shareholders, another meeting shall be called and a notice of such meeting shall be sent to the shareholders not less than seven (7) days before the meeting date and there shall be no quorum requirement for such meeting.</p>	<p>Article 38</p> <p>At a general meeting of shareholders, either physical or electronic, not less than twenty-five (25) shareholders or their proxies (if any) or not less than half (1/2) of all shareholders who must hold altogether not less than one-third (1/3) of the total sold shares must attend the meeting to constitute a quorum.</p> <p>In case the number of shareholders attending a general meeting of shareholder does not constitute a quorum under the first paragraph meeting within one (1) hour from the scheduled time, the meeting, if called upon the request of shareholders shall be adjourned. If the meeting has not been called upon the request of shareholders, another meeting shall be called and a notice of such meeting shall be sent to the shareholders not less than seven (7) days before the meeting date and there shall be no quorum requirement for such meeting.</p>

<p>Each shareholder shall execute no more than one proxy form in the format prescribed by the registrar and shall submit such form to the chairman of the board or a representative designated by the chairman of the board at the meeting venue before the proxy joins the meeting. A shareholder can appoint only one person as his/her proxy, no matter how many shares in the Company are held by such shareholder.</p>	<p>Each shareholder shall execute no more than one proxy form <u>or via electronic means, in accordance with the format and criteria in the format</u> prescribed by the registrar and shall submit such form to the chairman of the board or a representative designated by the chairman of the board at the meeting venue before the proxy joins the meeting. A shareholder can appoint only one person as his/her proxy, no matter how many shares in the Company are held by such shareholder.</p>
<p>Article 50</p> <p>No dividends shall be paid other than from profits. In case the Company still has an accumulated loss, no payment of dividends is permitted.</p> <p>Dividends shall be distributed equally according to the number of shares, except in the case that the Company has issued preference shares and determined that the right to receive dividends attached to such shares are different from the ordinary shares. Payment of dividends must be approved at a general meeting of shareholders.</p> <p>The board of directors may pay interim dividends to the shareholders from time to time if they deem that the Company has sufficient profits to do so. The distribution of dividends must be reported at the next general meeting of shareholders after its completion.</p> <p>Payment of dividends shall be made within one (1) month from the date of the general meeting of shareholders or the date of the resolution of the meeting of the board of directors, as the case may be, where the shareholders shall be notified thereof in writing and notice of such payment of dividends shall also be published in a newspaper for at least three (3) consecutive days.</p>	<p>Article 50</p> <p>No dividends shall be paid other than from profits. In case the Company still has an accumulated loss, no payment of dividends is permitted.</p> <p>Dividends shall be distributed equally according to the number of shares, except in the case that the Company has issued preference shares and determined that the right to receive dividends attached to such shares are different from the ordinary shares. Payment of dividends must be approved at a general meeting of shareholders.</p> <p>The board of directors may pay interim dividends to the shareholders from time to time if they deem that the Company has sufficient profits to do so. The distribution of dividends must be reported at the next general meeting of shareholders after its completion.</p> <p>Payment of dividends shall be made within one (1) month from the date of the general meeting of shareholders or the date of the resolution of the meeting of the board of directors, as the case may be, where the shareholders shall be notified thereof in writing and notice of such payment of dividends shall also be published in a newspaper for at least three (3) consecutive days <u>or via electronic means according to the criteria stipulated by the Registrar.</u></p>