

CENTRALRETAIL

Minutes of the Annual General Meeting of the Shareholders for the year 2023 Central Retail Corporation Public Company Limited

Time, Date, and Venue of Meeting

The meeting was held on Friday, 28th of April 2023, at 2:00 pm, electronically (E-AGM) through the DAP e-Shareholder Meeting system, in compliance with relevant laws on electronic meetings; audio and video records of the meeting were made of the entire duration of the electronic broadcast of such meeting, which is deemed to have been held at the company's head office at 22 Soi Somkid, Ploenchit Road, Lumpini, Pathum Wan, Bangkok.

Commencement of Meeting

Ms. Wethisa Kanjanakaew, facilitator of the meeting, welcomed the shareholders and participants to the Annual General Meeting of Shareholders for the year 2023 of Central Retail Corporation Public Company Limited (the “**Company**”), and informed the meeting that as of the record date, 15th of March 2023, there were 15,970 shareholders entitled to attend the Annual General Meeting of Shareholders for the year 2023.

For this particular meeting, 8 shareholders attended in person, together holding 94,211 shares, and 1,285 proxyholders attended, together holding 5,106,941,390 shares, the number of shareholders in attendance and proxyholders amounted to 1,293 shareholders who together hold 5,107,035,601 shares, thus representing 84.68% of the Company's paid-up shares, being 6,031,000,000 shares; a quorum is therefore constituted as required by law and the Company's Articles of Association.

In this regard, the Company's directors, executives, Company Secretary, auditor, legal counsel, and independent inspector were introduced. There were 15 directors in attendance, representing 100% of the Board of Directors, namely:

- | | | | |
|----|----------------|----------------|--|
| 1. | Dr. Prasarn | Trairatvorakul | Chairman of the Board of Directors |
| 2. | Mr. Suthikiati | Chirathivat | Vice Chairman of the Board of Directors |
| 3. | Mr. Sudhitham | Chirathivat | Director |
| 4. | Mr. Roongrote | Rangsiyopash | Lead Independent Director / Chairman of the Nomination and Remuneration Committee |
| 5. | Mrs. Pratana | Mongkolkul | Independent Director / Chairman of the Audit Committee |
| 6. | Mrs. Patareeya | Benjapolchai | Independent Director / Member of the Audit Committee / Chairman of the Corporate Governance and Sustainability Committee |

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7.	Mr. Sompong	Tantapart	Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee
8.	Mr. Kanchit	Bunajinda	Independent Director / Chairman of the Risk Policy Committee
9.	Prof. Dr. Suthiphand	Chirathivat	Director / Member of the Nomination and Remuneration Committee
10.	Mrs. Yuwadee	Chirathivat	Director / Member of the Executive Committee
11.	Mr. Suthilaksh	Chirathivat	Director
12.	Mr. Prin	Chirathivat	Director / Member of the Risk Policy Committee
13.	Mr. Tos	Chirathivat	Director / Chairman of the Executive Committee / Member of the Nomination and Remuneration Committee
14.	Mr. Pichai	Chirathivat	Director / Member of the Corporate Governance and Sustainability Committee
15.	Mr. Yol	Phokasub	Director / Member of the Executive Committee / Member of the Corporate Governance and Sustainability Committee / Member of the Risk Policy Committee / Chief Executive Officer

Management in attendance

1.	Mr. Ty	Chirathivat	Chief Financial Officer
2.	Mr. Kajonhsak	Jantarastiyakarn	Head of Legal Management - Domestic
3.	Ms. Rangsirach	Pornsutee	Head of Investor Relations and Risk Management
4.	Mrs. Ngamchit	Kiattanavith	Head of Company Secretary Office and Company Secretary, acting as the secretary for the Annual General Meeting of Shareholders

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External advisors in attendance

- | | | | |
|----|---------------|--------------|--|
| 1. | Ms. Pornthip | Rimdusit | Auditor from KPMG Phoomchai Audit Co., Ltd |
| 2. | Mr. Paradorn | Leosakul | Legal Counsel from The Capital Law Office Ltd. |
| 3. | Ms. Penchanok | Witchusavett | Independent inspector from KPMG Phoomchai Audit Co., Ltd |

Dr. Prasarn Trairatvorakul, Chairman of the Board of Directors of the Company, who served as chairman of the meeting (“**Chairman**”), gave words of thanks to the shareholders and participants who joined the Company’s Annual General Meeting of Shareholders for the year 2023, and directed Mrs. Ngamchit Kiattanavith, Company Secretary, to set forth the rules and procedures of the meeting.

Mrs. Ngamchit Kiattanavith, Company Secretary, then set forth the rules of procedure and requirements of the meeting, including for the Q&A, voting, vote counting, and the rights of the shareholders as follows:

1. In case of any questions, shareholders may raise inquiries through the DAP e-Shareholder Meeting or DAP system, where the system shall become available for shareholder questions starting at 1:30 pm. The shareholders may input questions for each agenda item, and Company personnel shall read and answer those questions in order of agenda item. To ensure the efficiency of the meeting, the Company shall reasonably consider and answer questions as time permits, where questions which are not relevant to a particular agenda item shall be later answered during a relevant agenda item. If any questions remain which have not been addressed at the meeting, the Company shall address them at a later time.

In the event that shareholders or proxyholders wish to raise questions in person through the use of microphone, for each agenda item, they shall proceed as follows (1) type out the question, followed by a remark that they “wish to ask in person” (2) when the attendee’s question arises, officers shall request that their microphone and camera be turned on, (3) once your microphone and camera are turned on, please state your name, surname, and specify whether you are a shareholder or a proxyholder prior to asking your question. Each shareholder may ask no more than 1 question, in order to allow the opportunity for other shareholders to be heard, and in the event that you are unable to communicate through microphone and camera, an officer of the Company shall read your question on your behalf, or in the event that the shareholder does not ask a question as initially typed out, the Company reserves the right to address your question at a later time.

The Company shall hold this meeting primarily in the Thai language. For those who do not use Thai as a communication medium, an officer will ask your question at the meeting on your behalf, and subsequently transmit the response to you at a later time.

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2. Voting in the meeting of shareholders, all shareholders have vote equal number of shares which they are hold, each share shall be entitled to one vote. Any shareholder having a special interest in any matter could not vote on such matters, except for the approval of the appointment of directors. The shareholders are allowed to vote through the DAP system within 1 minute from starting the voting system for each agenda item.

When votes are to be cast for a particular agenda item, the chairman shall invite the meeting to cast its vote. Shareholders should press the “vote” button, where the available options will include “approved,” “disapproved,” or “abstained.” The vote must be made within 1 minute from the activation of the voting system for each agenda item. If a shareholder has already cast a vote but it is still within the voting period, and the shareholder wishes to change his vote, he may press “vote” once more to do so, until the end of the voting period.

If a shareholder has a question about the meeting system, please call 083-898-1955 or 02-009-9888, and press 1. For shareholders who have sent proxies in advance to the Company, the Company has already duly recorded such votes of those shareholders.

3. When counting the ballots, the Company shall deduct the “disagree” and “abstain” votes from the total votes represented at the meeting for each agenda item, and the remaining votes shall be deemed as affirmative votes. For any shareholders and proxyholders who register for the meeting but do not press the vote button in the time as prescribed, the Company shall deem the same to be an affirmative vote.
 - 1) Ordinary resolutions shall pass by majority vote of the shareholders attending the meeting and casting their vote. In the event of a tie, the chairman of the meeting shall have a casting vote.
 - 2) Extraordinary resolutions, being agenda items 7 and 8, shall pass by majority vote of not less than three-quarters of the total votes of the shareholders attending the meeting and being entitled to vote, as stipulated in clause 40 of the Company’s articles of association.
 - 3) The agenda on directors’ remuneration shall require an affirmative vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.
 - 4) For the agenda on the election of directors in replacement of the directors who are due to retire by rotation, a majority of the votes cast by attending shareholders shall be required; where the votes shall be counted separately for each individual, and those individuals with the highest number of votes, in descending order, shall be elected to serve in such position as may be desired or available at that particular meeting.

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In addition, the Company has allowed an opportunity for the shareholders to propose meeting agenda items in advance, through the Company's website, from the 1st of December 2022 until the 15th of January 2023. No such agenda items were put forth to the Company. Therefore, the Chairman proceeded with the agendas of the meeting, as follows:

Agenda 1 Acknowledgement of the Company's performance of 2022

The Chairman asked Mr. Yol Phokasub, Chief Executive Officer, to present this agenda to the shareholders' meeting.

Mr. Yol Phokasub informed to the meeting of shareholders regarding the performance of the Company for the year 2022 in detail, which can be summarized in 6 points, as follows:

1. Overview of the Company's businesses and overall strategy for growth

The Company operates its business with vision, and with a mission to "Create excellence in the retail industry, one that brings the greatest customer satisfaction and experience, through multiple channels in every country of operation, and with emphasis on sustainable growth" in order to achieve the primary goal of becoming "Central to Life" in every respect. In the year 2022, the Company operated its business to create long term growth through four core strategies, as follows:

- 1) Reinvent Next-Gen Omni Retail
- 2) Accelerate Core Leadership
- 3) Build New Growth Pillar
- 4) Drive Partnership, Acquisitions, Spin-Off

The year 2022 was another year of challenge and uncertainty. Nonetheless, the Company, being a fast-moving and adaptive organization guided by streamlined business plans and strategies, and in possession of a strong ecosystem, was able to continuously grow and achieve its stated goals.

2. Summary of financial results for the year 2022

The Company had a total revenue of THB 236,245 million, an increase of 21%, and had a net profit of THB 7,175 million, which was an increase of 11,974% as compared to the year 2021. Further, on December 30, 2022, the Company's share price was THB 46.25 per share, which was a market capitalization of THB 278,934 million, an increase of 44.5% from 2021.

The Company is the retail leader through omnichannel platform of all business groups, in other words, it is leading in retail in every channel, whether offline, online, personal shopper, and Chat and Shop. The Company has combined and connected all these channels in order to create a seamless shopping experience such that no matter where the customers may be, they all receive the same experience.

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- Fashion: the Company leads the Asian region in Premium Fashion Omni Platform and owns the number one luxury department store in Italy.
- Hardline: In 2022, Thai Watsadu stepped up to number two in the D.I.Y. store category in Thailand and is the leader on Omni Electronics in Vietnam.
- Food: the Company has Thailand's number one supermarket business, and has also number one in hypermarkets in Vietnam.
- Property: the Company has the Robinson Lifestyle brand and leads the Omni Lifestyle Experiential Community in Thailand; the GO! brand is Vietnam's top family mall.

The combined product sales from all business groups through omnichannel platform comprise 18% of the Company's revenue.

The Company has a total of 3,524 stores in Thailand, Vietnam, and Italy, with a net sale area of 3.3 million square meters and net leasable area of 700,000 square meters, where the main stores are as follows:

- Department stores in Thailand and Italy with total 84 locations, where in 2022 the Company opened department stores at 3 new locations.
- Thai Watsadu and BnB Home with 70 locations, where in 2022 the Company opened 6 new locations.
- Supermarkets and hypermarkets in Thailand and Vietnam with 373 locations, where 42 were newly launched locations.
- Robinson Lifestyle Mall with 27 locations, where 3 locations were newly opened, and GO! Malls in Vietnam with 39 locations, where a new store was launched in 2022.

3. Performance summary for all business group in each country

As an overview of the performance in each country, Thailand leads in sales at approximately 69%, followed by Vietnam at 24%, and then Italy at 7%.

In Thailand, the Company has a network of stores and plazas covering 58 out of 77 provinces; in Vietnam, the Company has a network and plazas covering 42 out of 63 provinces; and in Italy, the Company has Rinascente department stores in 8 main cities.

Key operational results in 2022 for Thailand

Fashion segment

The Company has developed a full scale omnichannel platform for its sustained growth and has reinforced the strengths of its store networks, with particular attention to the Omni Platform focusing on the premium group, featuring international and local brands alike.

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The Company increased its department store locations in well-performing locales in order to better respond to customers' demands. In 2022, there were 24 Central department store locations and 51 Robinson department stores, where the Company opened 3 new Robinson department store locations being Robinson Ban Chang, Robinson Thalang, and Robinson Ratchapruek. The Company also remodeled and modernized Central department stores at Ladprao and Rama 2, and Robinson department stores at 4 locations: Chachoengsao, Srisaman, Buriram, and Kanchanaburi.

In addition, in 2022, the Company steadily featured new fashion goods by leading global brands in many product categories, including Hermes Beauty, Emporio Armani, Armani Exchange, Boss and Keen.

Food segment

The Company has transformed its Tops logo and also launched the slogan “Every Day DISCOVERY” to show off its modernity and to emphasize its status as a food destination, opening up new and elevated experiences with new daily discoveries. Furthermore, the Company rebranded Tops Market to “Tops” and rebranded Central Food Hall to “Tops Food Hall.” The Food category continuously expanded its business. There are a total of 295 Tops locations, and in 2022, the Company launched 35 new Tops locations, where 3 are standalone locations. The Company also launched new stores such as Tops Fine Food in 2 locations and Tops Club at 1 location.

The Company remodeled Tops at Rama 2 into Tops Food Halls and improved 2 additional locations at Sai Mai and Fashion Island.

Hardline segment

In 2022, Thai Watsadu stepped up to number 2 in the D.I.Y. store category in Thailand as measured by income. The Company moved swiftly to expand the locations of Thai Watsadu where in 2022 there were 70 locations with 6 newly launched, being the locations in Chaiyaphum, Nan, Bang Bon, and Mae Jun; launched 1 additional location of BnB Home at Central department store in Chanthaburi; and opened a hybrid location at Bangsan. Furthermore, the Thai Watsadu application was launched in order to expand its channels and afford greater convenience to customers in shopping for products. The Company also helped to push Thai sports to the international stage, where Thai Watsadu's racing team earned 6 prizes in ASEAN competitions.

Property segment

The Company is one of the leaders of the department store business who has the most locations all over Thailand. There were 27 Robinson department store locations in 25 provinces. In 2022, the Company opened 3 new locations at Ban Chang, Thalang, and Ratchapruek, and also remodeled the Srisaman location in order to better meet customer demands. In addition, the Company also began construction on a new Robinson lifestyle mall location at Amphur Jaofah in Phuket province, where the construction is more than 30% complete and is expected to be open for business by the third quarter of 2023.

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In addition, the Company has joined hands with partnership in acquiring other businesses for growth and synergy with the Company. In 2022, Thai Watsadu formed a joint venture company with Gulf in order to produce electricity through solar panels situated on the roofs of Thai Watsadu, creating clean energy for sustainable growth, and invested in MP Synergy Company Limited who was a leader in the full-service health products under the name “Ergotrend” in order to boost the Health & Wellness business group.

As for Central Online Company Limited (COL) which the Company invested in 2021, the Company was able to unlock the business potential of OfficeMate and B2S by developing synergies with the Hardline business group, and created value by listing the MEB Corporation Public Company Limited, an E-Book seller, on the Market for Alternative Investment (MAI) on 14 February 2023, where its market valuation was number 2 in the service industry.

Key operational results in 2022 for Vietnam

The Company is the largest international retailer in Vietnam, having malls and stores numbering 340 locations covering 42 provinces all over Vietnam, and is number 1 in hypermarkets, and number 2 in lifestyle malls.

The Company expanded its property business group and hypermarkets continuously in 2022, with GO! malls at 39 locations, with 1 being newly launched; and GO! hypermarkets at 38 locations, with 1 newly launched. The Company also remodeled 3 locations of GO! malls and hypermarkets.

For the Food segment, the Company expanded its business in Vietnam in order to further reach rural customers, where in 2022 there were three total mini GO! stores, with 2 having been newly launched.

For the Hardline segment, the Company remodeled the Nguyen Kim flagship store in Ho Chi Minh City in order to make it more modern, distinctive, and able to offer a more complete range of products to meet customer demands. In 2022, the aforementioned Nguyen Kim store generated sales of approximately THB 1,200 million, an increase of 39% compared to 2021.

Key operational results in 2022 for Italy

The Company has remodeled two Rinascente department store locations, Rome Fiume and Milan, out of its total of 9 locations, in order to modernize and better meet demands from the luxury clientele. In 2022, the total sales exceeded sales from pre Covid-19, especially for stores located at important tourist attractions, even though certain groups of visitors, such as Chinese visitors, have not yet returned in full force.

4. Summary of key events

The Company has participated in many international and domestic events, for example, sharing its visions on the APEC CEO SUMMIT 2022 in order to drive the concept of ONE APEC in order to facilitate business and drive future trade and regional investments. The Company celebrated

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its 75-year anniversary of Central Department Store, underlining its long years of history. For over seven decades, “Central Department Store” has provided goods and products which met customer demands in all respects in order to give the best shopping experience to its customers under the “All at Central” concept, sending a message to customers that they can find anything at Central. In addition, the Company also celebrated the 10-year anniversary of the Company’s first business expansion to Vietnam, where the Company has constantly grown and developed its business and at the same time cared for its community and in order to grow sustainably.

5. Key operational results concerning sustainable development

The Company is determined to drive the Company into a Green and Sustainable Retail company, having the goal of achieving Net Zero emissions by 2050 under the ReNEW strategy.

- The first “Re” is to “Reduce Greenhouse Gases” with the goal to lower emissions of greenhouse gases generated by the business
- The “N” is for “Navigate Society Well-being” or creating a livable community.
- The “E” is for “Eco-friendly Product & Packaging” or supporting products and packaging which are environmentally friendly.
- The “W” is for “Waste Management” or the managing of garbage by recycling and reuse.

The Company has set clear halfway strategic milestones for 2030, for example, supporting its main partners in establishing sustainable production chains. Currently, all actions are being taken regarding trash recycling, where the Company has now attained 50% of the Company’s stated goals.

In 2022, the Company undertook various projects under the ReNew strategy, including the use of EV trucks in goods transportation in the food, fashion, hardline business groups. The Company launched projects to support local business and create income to communities through the “Jing Jai Market” projects to increase the consumption of eco-friendly products such as using biodegradable materials, and the recycling and repurposing of garbage, and the proper management of waste products.

Furthermore, regarding corporate governance, the Company maintained its focus on good corporate governance, and maintained its strong policies and guidelines regarding anticorruption, as the leader of the retail industry.

6. Awards and Recognition

In 2022, the Company garnered international and domestic awards, numbering 30 awards in total. There were 9 awards for excellence in business, such as the “Digital Initiative and O2O Customer Experience,” 5 awards in branding and marketing, such as the “Marketing Excellence: Thailand Corporate Excellence Award,” 7 awards for good corporate governance, 5 awards in

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sustainability, including being chosen as a member of the Sustainability Yearbook 2022 in the retail category of S&P Global or DJSI, and being selected as a Thailand Sustainability Investment (THIS) for the year 2022, and 4 awards for professional development, including the “Global Best Employer Brand Awards.”

The Company has summarized its results for the year 2022 as appearing in the Annual Registration Statement / Annual Report for the year 2022 (form 56-1 One Report) under the finance topic (as detailed in attachment 1) of the meeting materials which the Company has sent to the shareholders prior to the meeting.

The Board of Directors deemed it appropriate that the Company’s results for the year 2022 be presented to the meeting of the shareholders.

Then, the Chairman opened the floor for shareholder’s thoughts and questions for this agenda item, whereby shareholders posted the questions as follows:

Khun Lasanan Leelamanee, shareholder, asked how much success the Company had in its investments, and in 2023, how does the Company plan its budget and plan to expand its business?

Chief Executive Officer responded to the shareholder’s question, that in the past year, the Company had a revenue increase of 21%, where the Company has made investments under its stated strategic framework, and monitored its investments in order to ensure that the Company can deliver results as intended. In addition, the Company has a strong and flexible strategic plan, through the CRC Retailgence strategy, which has 4 key principles as follows:

- 1) To speed up growth in the main business lines by expanding and remodeling stores, adding new brands and services which are in demand, and to have a network of approximately 3,500 locations, and to have leading brands which command market share in every business group.
- 2) Readiness to respond to the changing global conditions, by creating digital readiness and leading the creation of omni platform, and preparation for the Next Gen Omnichannel.
- 3) Continuously reinforcing and expanding new portfolios
- 4) Inclusive growth in investments and management, where the Company focuses on the 3C’s: Cost, Cash, and Capex (or investment).

In the past year, the Company achieved a 12-15% Internal Rate of Return (IRR) domestically. Thai Watsadu had made successful investments and became Thailand’s number 2, and developed flexible business strategies which are also the Company’s core strategy, and has multi-category and multi-format operations in multiple countries.

For the year 2023, the Company has planned to invest approximately THB 25,000 to 28,000 million in order to prepare to expand the main business lines of the Company in Thailand, Vietnam, and Italy.

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There were no further shareholder questions or opinions, and the Chairman informed the meeting that this agenda was informative and did not require a vote.

Resolution The meeting of the shareholders acknowledged the Company's performance of 2022.

Agenda 2: Approval of the audited financial statements for the year ended 31 December 2022

The Chairman asked Mr. Ty Chirathivat, Chief Financial Officer, to present this agenda item to the meeting of the shareholders.

Mr. Ty Chirathivat informed the meeting of the shareholders that, in accordance with the Company's Articles of Association and the Public Companies Limited Act B.E. 2535 (as further amended) (the "PLC Act"), the Company has prepared a financial statement for the year ending on 31 December 2022 which has been audited and certified by the auditor. The Company's auditor has expressed an unqualified opinion to the Company's financial statements for the year 2022. The Audit Committee and the Board of Directors of the Company has also approved the said financial statements. Details can be found in the Annual Registration Statement / Annual Report for the year 2022 (form 56-1 One Report), attachment I of the meeting materials which the Company has sent to the shareholders prior to the meeting.

Statement of Financial Position and Profit and Loss

Unit: THB

List	Consolidated	The Company
Assets	275,984,436,548	153,900,676,725
Liabilities	211,099,286,583	73,728,917,552
Revenue from sale	211,903,483,270	-
Total Revenue	236,244,783,306	8,542,022,633
Profit of the Year ¹	7,174,985,616	5,407,332,601
Profit per Share (THB/share) ²	1.19	0.90

Notes: ¹Profit for the year attributable to owners of the parent.

²Profit per share calculated from profit for the year attributable to owner of the parent.

Statement of Financial Position and Profit and Loss of the Company and its subsidiaries, as compared to the year 2021, as follows:

The Company has total assets of THB 275,984 million, an increase of THB 12,757 million from the year 2021, which is an increase of 4.8%; an increase of current assets by THB 6,614 million, which is an increase of 9.5%, as a result of cash and cash equivalents being reduced by THB (1,863) million. Inventories is at THB 7,159 million and other current assets increased by THB 1,318 million.

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Non-current assets rose by THB 6,143 million, an increase of 3.2%, as a result of an increase to land, building, and equipment costs by THB 5,686 million. Right-of-use assets decreased by THB (2,059) million, and other non-current assets increased by THB 2,516 million.

The Company has liabilities of THB 211,099 million, an increase of THB 6,953 million in the year 2021, which is an increase of 3.4%, and current liabilities of THB 108,488 million, a decrease of THB (3,174) million, or by 2.8%, resulting mainly from short-term borrowings and long-term borrowings with terms under one year decreasing by THB (7,535) million. Lease liabilities with terms under one year decreased by THB (904) million, trade payables increased by THB 2,923 million, and other current payables increased by THB 2,010 million.

Non-current liabilities are at THB 102,611 million, an increase of THB 10,126 million, an increase of 10.9%, mainly result from long-term borrowings increasing by THB 11,263 million, and lease liabilities reducing by THB (1,048) million.

Equity was THB 64,885 million, an increase of THB 5,804 million, which is a 9.8% increase resulting from an increase to retained earnings of THB 5,366 million from a profit for the year of THB 7.175 million, where THB (1,809) million was distributed in dividends, and other components of equity - reserves increased by THB 809 million.

Statement of Net profits and Loss of the Company as compared to the year 2021 as follows:

The Company had a revenue of THB 236,245 million, an increase of 20.7%, resulting from sales revenue which increased by 20.4% due to levels of demand returning to normal after the Covid-19 pandemic, the recovery of the tourism sector, and the expansion of new locations and specialty stores, and new formats. The Company earned 37.5% more from leasing and services due to an increase in customers, and has expanded its leasable area and other income by 18.3%.

Furthermore, the Company had expenses of THB 224,187 million, an increase of 16.2%, resulting from an increase in sale costs by 17.5%, increase in costs of leasing and services by 21.7%, and sales-related expenses increasing by 13.2% in connection with increased sales due to the return to normal business hours and store expansion. Administration expenses increased by 12.9%, resulting mainly from an increase in staff headcount costs, technology cost to develop and maintain the omnichannel, and a rise in land and building taxes after the cessation of tax breaks by the Thai government; whereas reserve expenses for obsolete and shrinkage decreased.

The Company has profits from its business at the balance of THB 12,058, an increase of THB 9,319 million, which is an increase of 340.2%, whereas financial costs increased by 11.7% as a result of rising interest rates and the amount of financial borrowings.

Share of profit of associates and joint ventures accounted for using equity method increased by 193.8%, resulting mainly from an increase to profits of associates and joint ventures. Tax expenses at THB 1,794 million, increasing by 582.5% due to the Company's increased profits from

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operating activities. The profit for the year is THB 7,605 million, an increase of THB 7,328 million, where the owner of the parent profit is THB 7,175 million, an increase by THB 7,116 million.

The Board of Directors deemed it appropriate to seek the meeting's approval on the financial statement of the Company for the year ending on 31 December 2022, as audited and certified by the Company's auditor, who has expressed its unconditional views, and accordingly approved by the audit committee and the board of directors.

Then, the Chairman opened the floor for shareholders' questions and opinions on this agenda item, where no shareholder put forth a question or feedback; therefore, the Chairman asked the meeting of the shareholders to approve the audited financial statements for the year ended 31 December 2022.

Resolution The meeting of the shareholders resolved to approve the Company's audited financial statements for the year ended on 31 December 2022 by a majority vote of the shareholders attending the meeting and casting their vote, as follows:

Votes	Number of votes (1 share = 1 vote)	Percentage of the shareholders attending the meeting and casting their vote
Approved	5,083,104,382	100.0000
Disapproved	0	0.0000
Abstained	0	-
Total	5,083,104,382	100.0000

Agenda 3 Approval of the profit allocation and dividend payment for 2022 performance

The Chairman asked Mr. Ty Chirathivat, Chief Financial Officer, to present of this agenda to the meeting of the shareholders.

Mr. Ty Chirathivat informed the meeting of the shareholders that the Company has a policy to pay dividends to shareholders at the rate of not less than 40 percent of the net profit from the consolidated financial statements after tax deduction, the allocation of all various funds required by laws and the Company in each year, and the obligations under the financial contract (if any). The dividend payment must not exceed the retained earnings from the separate financial statements of the Company. However, the rate of dividends may be changed from the specified depending on the results of operations, cash flow, financial liquidity, financial status, investment plan, reserving funds to be working capital, reserving funds for future investment, reserving funds to repay loans, conditions and limitations as specified in the financial contract, economic conditions, including legal requirements and other necessities.

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The Company has a net profit according to its consolidated financial statement for the year 2022 at THB 7,174,985,616, which is approximately THB 1.19 profit per share, and unappropriated retained earnings according to its Separate financial statement at THB 6,772,208,747 as of 31 December 2022. The Company has provided a legal reserve of THB 632,000,000 at the amount required by law.

Therefore, the Company seeks the meeting's approval for the annual dividend payment for the year 2022 at the rate of THB 0.48 per share, at the aggregate of THB 2,894,880,000, which is a dividend payout ratio of approximately 40.35%, in accordance with the Company's dividend payment policy, where the date to record the names of shareholders who are entitled to receive the dividend payment (Record Date) will be fixed on Tuesday, 9 May 2023, and dividends shall be distributed on Friday, 26 May 2023.

Then, the Chairman opened the floor to shareholders' questions and opinions on this agenda item; no shareholder put forth a question or feedback, and therefore the Chairman sought the meeting's approval for the profit allocation and dividend payment for the year 2022.

Resolution The meeting of the shareholders resolved to approve the payment of dividends for the year 2022 at the rate of THB 0.48 per share, in the aggregate of THB 2,894,880,000, in accordance with the Company's dividend payment policy, where the date to record the names of shareholders who are entitled to receive the dividend payment (Record Date) will be fixed on Tuesday, 9 May 2023, and dividends shall be distributed on Friday, 26 May 2023, by a majority vote of the shareholders attending the meeting and casting their votes, as follows:

Votes	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	5,083,107,882	100.0000
Disapproved	0	0.0000
Abstained	0	-
Total	5,083,107,882	100.0000

Agenda 4 Approval of the election of directors in replacement of the directors who are due to retire by rotation.

Before the consideration of this agenda, the Chairman informed the meeting of his conflict of interest as director in relation this agenda, and therefore asked Mr. Roongrote Rangsiyopash, Chairman of the Nomination and Remuneration Committee, report and present this agenda to the meeting of the shareholders.

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Mr. Roongrote Rangsiyopash reported to the meeting of the shareholders that According to comply with section 71 of the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, at every annual general meeting of shareholders, one-third of the directors shall retire. If the number of directors cannot be divided into three parts, the number of directors closest to one-third shall retire. The directors retiring from the office in the first and second year after registration of the Company shall be determined by drawing lots. For subsequent years, the directors who have held office longest shall retire and the directors retiring may be re-elected. In the year 2023, there are a total of 15 directors, and there are 5 directors to be retired by rotation as follows:

- | | | |
|----|----------------------------|---|
| 1) | Dr. Prasarn Trairatvorakul | Chairman of the Board of Directors |
| 2) | Mr. Sudhitham Chirathivat | Director |
| 3) | Mr. Suthilaksh Chirathivat | Director |
| 4) | Mrs. Pratana Mongkolkul | Independent director /
Chairman of the Audit Committee |
| 5) | Mr. Sompong Tantapart | Independent director /
Member of the Audit Committee /
Member of the Nomination and
Remuneration Committee |

In addition, the Company had also afforded an opportunity for the shareholders to put forth candidates to be considered for appointment as directors prior to the meeting through the Company's website since the 1st of December 2022, until the 15th of January, 2023; where no candidates were put forth to the Company for consideration for appointment.

The Nomination and Remuneration Committee, excluding interested directors, had undertaken the nomination process by considering persons who have qualifications as stipulated in the Charter of the Company's Directors in accordance with the law and the Skill Matrix set by the Company in alignment with the Company's business strategy in various fields including qualification, gender, age, ethnicity, nationality, or country of origin, etc. (Board Diversity) in order to encourage equality and eliminate unfair discrimination. The Nomination and Remuneration Committee also considered the directors listed in the IOD Director Pool, along with the qualifications that nominating directors must not hold directorship positions in other listed companies for more than 4 companies and for the case of nominating same independent directors back to terms, the nominating directors must not hold an independent director position for more than 9 years. Mrs. Pratana Mongkolkul and Mr. Sompong Tantapart are independent directors, having the qualifications which meet all the requirements of the Company's independent director definition and the qualifications under the relevant law. They are able to give opinions independently.

The Board of Directors of the Company, excluding those retired by rotation at the Annual General Meeting of the shareholders for the year 2023, have considered that the person nominated this time has passed the process specified by the Company and has qualifications under the

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relevant regulations including requirements relating to independent directors and well-suited for the Company's business operations. Due to such a reason, the Board resolved as proposed by the Nomination and Remuneration Committee to propose to the Shareholders' Meeting to approve the re-election of all 5 retiring directors to retain office for another term.

Accordingly, the details of each individual nominated as director (as shown in attachment 2) in the meeting invitation, transmitted to the shareholders prior to the meeting.

Then, the Chairman opened the floor to shareholders' questions and opinions on this agenda item; no shareholder put forth questions or feedback, therefore, the Chairman asked the meeting of the shareholders to consider to approve the election of directors in replacement of the directors who are due to retire by rotation.

Resolution The meeting of the shareholders resolved to approve the re-appointment of those 5 directors in replacement of the directors who are due to retire by rotation to serve as directors of the Company for another term, by majority vote of shareholders attending the meeting and casting their votes, as follows:

1. Dr. Prasarn Trairatvorakul was elected back to be Director.

Votes	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	5,021,125,059	98.7806
Disapproved	61,982,803	1.2194
Abstained	20	-
Total	5,083,107,862	100.0000

2. Mr. Sudhitham Chirathivat was elected back to be Director.

Votes	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	5,047,458,312	99.2987
Disapproved	35,649,570	0.7013
Abstained	0	-
Total	5,083,107,882	100.0000

3. Mr. Suthilaksh Chirathivat was elected back to be Director.

Votes	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	5,046,260,141	99.2751
Disapproved	36,847,741	0.7249
Abstained	0	-
Total	5,083,107,882	100.0000

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4. Mrs. Pratana Mongkolkul was elected back to be Independent Director.

Votes	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	5,061,541,187	99.5757
Disapproved	21,566,695	0.4243
Abstained	0	-
Total	5,083,107,882	100.0000

5. Mr. Sompong Tantapart was elected back to be Independent Director.

Votes	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	5,064,616,850	99.6365
Not approved	18,475,199	0.3635
Abstained	0	-
Total	5,083,092,049	100.0000

Agenda 5 Approval of the remuneration for the Board of Directors for the year 2023

The Chairman asked Mr. Roongrote Rangsiyopash, Chairman of the Nomination and Remuneration Committee to present this agenda to the meeting of the shareholders.

Mr. Roongrote Rangsiyopash reported to the meeting of the shareholders that according to comply with section 90 of the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, directors are eligible to receive remuneration in the forms of monetary, meeting allowance, gratuity, bonus or any other forms of remuneration as the shareholders' meeting considers to be appropriate for the duty of the Board of Directors.

The Nomination and Remuneration Committee considered various factors, including remuneration made by other listed companies in the same industry as the Company, and deemed it appropriate for the Board of Directors to propose to the meeting of the shareholders to consider and approve the remuneration for the directors and sub-committee members for the year 2023, at no more than THB 25 million, which is an increase of THB 20.5 million from the year 2022, as detailed below:

1. Quarterly Remuneration and Meeting Allowance

	Type of remuneration		Year 2022	Year 2023	Change increase/(decrease)
1	Remuneration	(THB / quarter)			
	- Chairman		225,000	240,000	15,000
	- Chairman of the Audit Committee		133,000	140,000	7,000

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	Type of remuneration		Year 2022	Year 2023	Change increase/(decrease)
	- Member of the Audit Committee		103,000	135,000	32,000
	- Director		85,000	90,000	5,000
2	Board Meeting Allowance	(THB /time)			
	- Chairman		85,000	88,000	3,000
	- Director		42,000	45,000	3,000
3	Audit Meeting Allowance	(THB /time)			
	- Chairman		65,000	70,000	5,000
	- Member		50,000	55,000	5,000
4	Nomination and Remuneration Meeting Allowance	(THB /time)			
	- Chairman		35,000	40,000	5,000
	- Member		30,000	35,000	5,000
5	Risk Policy Meeting Allowance	(THB /time)			
	- Chairman		35,000	40,000	5,000
	- Member		30,000	35,000	5,000
6	Corporate Governance and Sustainability Meeting Allowance	(THB /time)			
	- Chairman		35,000	40,000	5,000
	- Member		30,000	35,000	5,000
7	Independent Directors Meeting Allowance	(THB /time)			
	- Lead Independent Director		None	40,000	40,000
	- Independent Directors		None	35,000	35,000

Note: Directors who holds the position of executive or employee of the Company shall not receive quarterly remuneration or meeting allowance as member of the sub-committees.

2. Director's bonus

The Company may be allocated the bonus to directors by which the Board of Directors is authorized to determine the conditions, details, and rate of bonus payment as it deems appropriate based on the Company's performance for the year ended 31 December 2023. In addition, the amount of the bonus being allocated to each director is dependent on the performance and the participation in meetings.

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Director who holds the position of executive or employee of the Company shall not receive a director's bonus.

3. Other benefits

- None -

Then, the Chairman opened the floor for shareholders' questions and opinions; no shareholder put forth a question or feedback, therefore, the Chairman asked the meeting of the shareholders to consider and approve the remuneration for the Board of Directors for the year 2023.

Resolution The meeting of the shareholders resolved to approve the remuneration for the Board of Directors for the year 2023 by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting, as follows:

Votes	Number of votes (1 share = 1 vote)	Percentage of the total number of votes of the shareholders attending the meeting
Approved	5,033,037,216	99.0153
Disapproved	50,054,833	0.9847
Abstained	0	0.0000
Total	5,083,092,049	100.0000

Agenda 6 Approval of the appointment of the external auditors and determination of the audit fee for the year 2023

The Chairman asked Mrs. Pratana Mongkolkul, Chairman of the Audit Committee, to present this agenda to the meeting of the shareholders.

Mrs. Pratana Mongkolkul reported to the meeting of the shareholders that, according to comply with section 120 of the Public Companies Limited Act B.E. 2535, it is required that the annual general meeting of shareholders shall consider and approve an appointment of an auditor and determine the remuneration for the auditor of the Company annually. The Audit Committee has considered that the auditors and audit fees are appropriate, whereby the nominated auditors are those who have no relationship or conflict of interest with the Company, subsidiaries, major shareholders, or their related person in anyway, and are therefore able to act independently in auditing and recommending on the Company's financial statements. Therefore, it appropriated for the Board of Directors to propose to the meeting of the shareholders to consider and approve the appointment of an auditor from KPMG Phoomchai Audit Limited, whose names are as follows:

- | | | |
|-----------------|--------------|---|
| 1) Ms. Pornthip | Rimduisit | Certified Public Accountant No. 5565 or
(who has signed the Company's financial
statements for 6 fiscal years) or |
| 2) Mr. Watchara | Pattarapitak | Certified Public Accountant No. 6669 or |

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3) Mr. Krit Thammatadto Certified Public Accountant No. 11915

Any of the above individuals as the Company's auditor, whose details appear in the profiles of the auditors (as shown in attachment 3) in the meeting invitation which was transmitted to the shareholders prior to the meeting.

And determine the audit fees of the Company for the financial statement for the year 2023 and for the review of the quarterly and consolidated financial statements of the Company, for an aggregate of THB 7.18 million, excluding non-audit fees, as detailed below:

(Unit : THB)

Details	2022	2023	Change
1. Audit fee for the Separate financial statements			
- Financial Statements for the year	300,000	310,000	10,000
2. Audit fee for the Consolidated financial statements			
- Financial Statements for the year	2,300,000	2,370,000	70,000
- Quarterly financial statements	4,500,000	4,500,000	-
Total	7,100,000	7,180,000	80,000

The meeting of shareholders also acknowledged the audit fees for the year 2023 of its subsidiaries, which will be audited by KPMG Phoomchai Audit Limited, KPMG group companies in overseas, and other overseas audit firms, as per below:

(Unit : THB)

Details	2022	2023	Change
1. Audit fee for subsidiary companies in Thailand	19,608,500	20,543,500	935,000
2. Audit fee for overseas subsidiary companies	19,572,624	19,673,683	101,059
Total	39,181,124	40,217,183	1,036,059

Then, the Chairman opens the floor for shareholders' questions and opinions on this agenda; no shareholder put forth question or feedback, therefore, the Chairman asked the meeting to consider and approve the appointment of the external auditors and determination of the audit fee for the year 2023.

Resolution The meeting of the shareholders resolved to approve the appointment of the external auditors and determination of the audit fee for the year 2023 by a majority vote of the shareholders attending the meeting and casting their votes, as follows:

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Votes	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	5,049,301,136	99.3349
Disapproved	33,806,744	0.6651
Abstained	0	-
Total	5,083,107,880	100.0000

Agenda 7 Approval of the amendment of the Company's Articles of Association in accordance with the Public Limited Companies Act

The Chairman asked Mrs. Ngamchit Kiattanavith, Head of the Company Secretary Office and Company Secretary to present this agenda to the meeting of the shareholders.

Mrs. Ngamchit Kiattanavith informed the meeting of the shareholders regarding the amendment of articles 30, 38, and 50 of the Company's Articles of Association in order to comply with the Public Companies Limited Act in regard to announcements through the electronic means in lieu of newspaper publication, in order to streamline the business operations as appropriate for modern times. A further request for approval is made to amend article 34 of the Company's Articles of Association in order to improve clarity and practicality, whereby the former article shall be deleted and the new article adopted. As well as authorizing the person who are assigned by the Board of Directors to make registration of amendment to the Articles of Association of the Company and amend wording to comply with the order of the registrar, where the proposed amendments are as detailed below:

Current	Proposed to amend
<p>Article 30. 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. 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>

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Current	Proposed to amend
<p>Article 34. The board of directors shall hold a meeting at least once every three (3) months in the province in which the Company's head office is located, or in a nearby province or at such other places as designated by the chairman of the board. In addition, the chairman of the board shall determine the date, time, and venue of such meeting.</p>	<p>Article 34. The board of directors shall hold a meeting at least once every three (3) months in the province in which <u>at</u> the Company's head office is located, or in a nearby province, or at such other places as designated by the chairman of the board. In addition, the chairman of the board shall determine the date, time, and venue of such meeting. <u>permitted by law or via electronic means.</u></p>
<p>Article 38. 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</p>	<p>Article 38. 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 <u>or via electronic means. in accordance with the format and criteria in the</u> 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</p>

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Current	Proposed to amend
shares in the Company are held by such shareholder.	matter how many shares in the Company are held by such shareholder.
<p>Article 50. 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. 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>

The Board of Directors deemed it appropriate to propose to the meeting of the shareholders to consider and approve the amendments to the Articles of Association of the company, being articles 30, 34, 38, and 50, as well as authorize the person who assigned by the Board of Directors

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to make registration of amendment to the Articles of Association of the Company and amend wording to comply with the order of the registrar.

Then, the Chairman opened the floor to shareholders' questions and opinions on the agenda; no shareholder put forth a question or feedback, therefore, the Chairman asked the amendment of the Company's Article of Association in accordance with the Public Companies Limited Act.

Resolution The meeting of the shareholders resolved to approve the amendments to the articles 30, 34, 38, and 50 of the Articles of Association of the Company in order to comply with the Public Companies Limited Act (4th Revision) B.E. 2565, and authorized the person who assigned by the Board of Directors of the Company to make registration of amendment to the Articles of Association of the Company with the Department of Business Development, Ministry of Commerce to amend wording to comply with the order of the registrar, by a vote of not less than three-quarters of the total votes of the shareholders attending the meeting and being entitled to vote, as follows:

Votes	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and being entitled to vote
Approved	5,083,042,748	99.9985
Disapproved	0	0.0000
Abstained	76,134	0.0015
Total	5,083,118,882	100.0000

Agenda 8 Approval of the issuance and offering of debentures in the amount of not exceeding THB 50,000 million

The Chairman asked Mr. Ty Chirathivat, Chief Financial Officer, to present this agenda to the meeting of the shareholders.

Mr. Ty Chirathivat reported to the meeting of the shareholders that in order to increase opportunities for financing other than borrowing directly from financial institutions, including support new investments in the future as well as to ensure liquidity of the company's operations. Therefore, it was recommended to propose the approval of issuance and offering of debentures in the amount of not exceeding THB 50,000 million or the equivalent in another currency, where the terms of issuance shall be as follows:

Objectives	:	To use the money received from issuing and offering debentures to repay current outstanding debts and/or its business operations and/or business expansion and/or working capital for the Company or for other purposes as the Board of Directors deems appropriate.
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Type of Debentures	:	All types and all kinds of debentures including, but not limited to; with or without name registered debentures, with or without collateral, with or without debentures holders' representative and subordinated or non-subordinated debentures depending on the suitability of the market conditions and other factors at the time of each issuance and offering of debentures.
Currency	:	Thai Baht or equivalent foreign currency
Total Amount of Debentures	:	The total principal value of debentures does not exceed THB 50,000 million or in other currencies of the equivalent amount. In this regard, the Company may issue and offer additional debentures to replace existing debentures that have already been redeemed, under such remaining amount, with the total amount of outstanding principal of debentures issued by the Company at any time must not exceed such remaining amount (Revolving Basis).
The offering	:	The offering of the debentures can be at one time which may be divided into several series or one series of debentures, or gradually issued debentures over time, and may be offered to general investors and/or institutional investors and/or high-net-worth individual and/or ultra high-net-worth individual or any other investors as defined in the relevant notification of the Securities and Exchange Commission, whether offered domestically and/or internationally in accordance with the criteria set forth in the notification of the Securities and Exchange Commission and/or the Capital Market Supervisory Board and/or notifications ministerial rules, regulations and other relevant laws in force at the time of issuance and offering of such debentures.
Interest Rate	:	Depending on market conditions and other factors at the time of each issuance and offering of debentures.
Term	:	Depending on market conditions and other factors at the time of each issuance and offering of debentures.
Early Redemption	:	Debenture holders may or may not have the right to redeem the debentures before maturity, and the Company may or may not have the right to redeem the debentures before maturity, depending on the terms and conditions of the debentures at each issuance.

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Secondary Market	:	The Company may register the issued and offered debentures with Thai Bond Market Association or any other secondary markets as it deems appropriate.
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To ensure that any operation related to issuing and offering of debentures is conducted with convenience and flexibility, it deems appropriate to propose to the Shareholders Meeting to authorize the Board of Directors or the person assigned by the Board of Directors to have authority in matters relating to and/or continuing with the issuance of debentures to comply with legal requirements including (but not limited to) the following: 1) Determine or amend details related to the debentures such as type, interest rate, term, offer price, allocation methods, as well as appointment of the registrar of debentures and the representative of debenture holders (if any), etc. 2) Appoint the financial advisor, the underwriter, credit rating institution and any other person where the appointment is regulated as required by the relevant rules or in any other cases which the Company deems appropriate. 3) Negotiate, enter into, sign, certify and amend documents and contracts relating to the issuance and offering of the debentures, as well as liaise and file the aforementioned documents with the Securities and Exchange Commission or any other agency or person concerned. 4) Proceed with any other action necessary and appropriate for the issuance and offering of the Company's debentures to be achieved and in accordance with its objectives.

Then, the Chairman opened the floor for shareholders' questions and opinion; no shareholder put forth questions or feedback, and therefore, the Chairman asked the meeting to consider and approve the issuance and offering debentures in order to be ready for investment opportunities which may arise in the future, and as liquidity for the Company's various business operations.

Resolution The meeting of the shareholders approved the issuance and offering of debentures in an amount not exceeding THB 50,000 million in order to be prepared for future potential investments and liquidity for the Company's various businesses, with the details and conditions as presented to the meeting, and to authorize the Board of Directors or the person assigned by the Board of Directors to have authority in matters relating to and/or continuing with the issuance of debentures to comply with legal requirements including (but not limited to) the following: 1) Determine or amend details related to the debentures such as type, interest rate, term, offer price, allocation methods, as well as appointment of the registrar of debentures and the representative of debenture holders (if any) , etc. 2) Appoint the financial advisor, the underwriter, credit rating institution and any other person where the appointment is regulated as required by the relevant rules or in any other cases which the Company deems appropriate. 3) Negotiate, enter into, sign, certify and amend documents and contracts relating to the issuance and offering of the debentures, as well as liaise and file the aforementioned documents with the Securities and Exchange Commission or any other agency or person concerned. 4) Proceed with any other action necessary and appropriate for the issuance and offering of the Company's debentures to be achieved and in accordance with its objectives, by a majority vote of not less than three-quarters of the total votes of the shareholders attending the meeting and being entitled to vote, as follows:

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Vote	Amount (1 share = 1 vote)	Percentage of shareholders attending the meeting and being entitled to vote
Approved	5,066,071,471	99.6646
Not approved	17,047,411	0.3354
Abstained	0	0.0000
Total votes	5,083,118,882	100.0000

Agenda 9 Other matters (if any)

The Chairman informed the meeting of the shareholders that the meeting has proceeded through every agenda, and asked the shareholders whether there were further matters for the meeting to consider; no shareholder proposed other matters to the meeting, but an additional arose from the shareholders, as summarized below.

Khun Pongpat Jumrusratanakorn, a shareholder, expressed that the import agreement between New Balance and CRC Sports had expired, and whether CRC Sports or CMG intended to renew the agreement, and if no group company takes up the agreement, how much will this affect the fashion group.

Chief Executive Officer responded to the shareholder that the impact in terms of sales is very low, due to the Company having two modes of importing foreign brands, being (1) through brand distributors, and (2) purchasing directly from those brands. In the case of New Balance, which was a switch from purchasing from the brand distributor to purchasing goods from the brand itself for sale as normal, therefore New Balance brand products continue to be sold through all of the Company's channels as before.

Khun Pongpat Jumrusratanakorn, a shareholder, further inquired whether the cessation of business of JD Central and Dolfin Wallet will affect the country positively and negatively in the long term.

Chief Executive Officer responded to the shareholder that in terms of investment, the Company did not invest in JD Central nor Dolfin, therefore the Company is unaffected investment-wise. In terms of sale, the Company did not have a large volume of sales through JD Central, because the Company had its own sales channels, both offline, online, and omnichannel platform.

Khun Panitnart Saisi, a shareholder, inquired about the growth of the company's sales for the first quarter of 2023.

Chief Executive Officer responded to the shareholder that sales for the first quarter of 2023 had an excellent start in accordance with the goals set by the Company. This is due to the Company's previous investments, consumption which is recovering steadily, and tourism which is in recovery, together with the "Shop and Payback" program sponsored by the government which

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stimulated the economy. The Company will further officially announce its performance for the first quarter of 2023 on 15 May 2023.

Khun Piyapong Prasartthong, a shareholder, asked how China's permission for its people to travel outside of the country following the easing of its Zero Covid-19 measures, with Thailand as a destination, has benefitted the Company.

Chief Executive Officer responded to the shareholder that it was good news for the Company, and it is expected that the month of May, which is a long holiday in China, will see even more the Chinese to Thailand, including visitors from Russia, Europe, the United States, and Asia, and will have a positive impact on the Company's sale growth.

Khun Pramook Juntapimpa, shareholder, inquired about which countries the Company has expanded its business to, and to which provinces.

Chief Executive Officer responded to the shareholder that the Company has expanded its business in Thailand and Vietnam, as for Italy, no new locations are planned. In Thailand, there was business expansion by every business group of the Company, for instance, in the third quarter of 2023, new locations will be launched in Phuket, and Thai Watsadu has opened 10 new locations which is in line with the Company's goals. For Vietnam, investments were made to build new shopping centers as per the Company's business plan.

Khun Supeeranat Kawiwat, representative of the Thai Investor Association, inquired about the Dolfin application and its plans for the future, since the services will cease by June of 2023.

Chief Executive Officer responded to the shareholder that the Company did not have any investments in Dolfin, whether directly or indirectly, and therefore he could not answer the shareholder's question.

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The shareholders did not put forth additional questions, and therefore the Chairman thanked the shareholders and esteemed guests for their time and participation in this electronic meeting and adjourned the meeting at 15.54 p.m.

-Signed-

(Dr. Prasarn Trairatvorakul)
Chairman of the Board of Directors

-Signed-

(Mrs. Ngamchit Kiattanavith)
Head of Company Secretary Office
and
Company Secretary