

CENTRALRETAIL

Ref. CRC CS010/2026

Subject: Invitation to the 2026 Annual General Meeting of Shareholders

March 13, 2026

**To: Shareholders,
Central Retail Corporation Public Company Limited**

- Attachments: 1) Annual Registration Statement/Annual Report 2025 (Form 56-1 One Report) in QR code format, including the audited financial statements for the fiscal year ended December 31, 2025
- 2) Profiles of Individuals Nominated for Appointment as Directors
 - 3) Profiles of the Proposed Auditors for the Year 2026
 - 4) Procedures and Instructions for Attending the AGM and Relevant Articles of Association
 - 5) Privacy Notice for the AGM of Central Retail Corporation Public Company Limited
 - 6) Proxy Form A, Form B and Form C (Proxy Form B is recommended.)

The Board of Directors' Meeting of Central Retail Corporation Public Company Limited (the "**Company**") resolved to convene the 2026 Annual General Meeting of Shareholders (the "**2026 AGM**") on Friday, April 10, 2026, at 2.30 p.m. **only through electronic means (E-AGM)** in accordance with applicable laws and regulations. The agenda items are as follows:

Agenda 1: Acknowledgement of the Company's operating results for the year 2025

Facts and Rationales: The Company has summarized its performance in 2025, as provided in the Annual Registration Statement/Annual Report 2025 (Form 56-1 One Report), Part I: Business Overview and Performance. (Details as set out in Attachment 1)

Board of Directors' opinion: The Board deems it appropriate to propose the Company's operating results for the year 2025 to the shareholders for consideration and acknowledgement.

Vote required: Voting is not required as this agenda is for shareholders' acknowledgement.

Agenda 2: Approval of the audited financial statements for the fiscal year ended December 31, 2025

Facts and Rationales: In compliance with the Company's Articles of Association and the Public Limited Companies Act, B.E. 2535 (as amended) (the "**PLC Act**"), the Company has prepared financial statements for the fiscal year ended December 31, 2025, which have been audited by the Company's certified external auditor, as provided in the Annual Registration Statement/Annual Report 2025 (Form 56-1 One Report), Part 3: Financial Statements (Details as set out in Attachment 1), summarized as follows:

Statement of Financial Position and Profit and Loss

Unit: Baht

Lists	Consolidated	The Company
Assets	246,848,501,756	173,659,169,560
Liabilities	177,561,316,087	89,663,929,181
Revenue from Sales	219,101,930,322	-
Total Revenue	253,164,511,827	16,438,283,803
Profit for the Year ¹	7,411,446,978	10,845,619,948
Profit per Share (Baht/share) ²	1.23	1.80

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

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

Board of Directors' opinion: The Board deems it appropriate to propose that the shareholders consider and approve the financial statements for the fiscal year ended December 31, 2025, which have been audited and certified by the external auditor, who expressed an unqualified opinion thereon. The financial statements have also been reviewed and approved by the Audit Committee and the Board of Directors.

Vote required: A majority of the total number of votes of the shareholders attending the meeting and casting their votes.

Agenda 3: Approval of the profit allocation and dividend payment for the 2025 performance

Facts and Rationales: The Company has a policy to pay dividends to shareholders at a rate of not less than 40 percent of the net profit from the consolidated financial statements, after tax deductions, allocations to various reserve funds as required by law and the Company each year, and obligations under financial agreements (if any). The dividend payment must not exceed the retained earnings from the Company's separate financial statements. However, the dividend payout rate may be adjusted based on various factors, including operating results, cash flow, financial liquidity, financial position, investment plans, working capital requirements, future investment reserves, loan repayments, conditions and limitations specified in financial agreements, economic conditions, legal requirements, and other necessary considerations.

A comparison of the Company's dividend payout ratio for the year 2025 and the previous year is as follows:

Details of dividend payment	Year 2025	Year 2024
1. Consolidated Net Profit* (Baht)	7,411,446,978	8,136,306,026
2. Paid-up share capital (shares)	6,031,000,000	6,031,000,000
3. Annual dividend (Baht/share)	1.81	0.60
4. Total Dividends Amount (Baht)	10,916,110,000	3,618,600,000
5. Dividend Payout Ratio (%)	147.29	44.47

Note: * Profit for the year attributable to owners of the parent

Board of Directors' opinion: The Board deems it appropriate to propose that the shareholders consider and approve the following matters:

- 1) To acknowledge that, as of 31 December 2025, the Company has fully allocated the required legal reserve in the amount of Baht 632,000,000; therefore, no additional allocation of net profit to the legal reserve is required.
- 2) To acknowledge the interim dividend payment, being a special dividend, from the disposal of assets relating to the Rinascente department store business, as approved by the Board of Directors' Meeting held on 21 November 2025, at the rate of Baht 0.70 per share, totaling Baht 4,221,700,000, which was paid on 19 December 2025.
- 3) To approve the additional dividend payment for the operating results of the year 2025, totaling Baht 6,694,410,000 in aggregate, comprising:
 - 3.1) A dividend payment for the operating results of the year 2025 at the rate of Baht 0.53 per share, totaling Baht 3,196,430,000, derived from net profits, excluding the one-time non-cash impairment loss on investment in Nguyen Kim.
 - 3.2) A special dividend payment from the disposal of assets relating to the Rinascente department store business at the rate of Baht 0.58 per share, totaling Baht 3,497,980,000.

In this regard, the Company has fixed April 22, 2026 as the Record Date for determining the shareholders entitled to receive the dividends. The dividend payment is scheduled to be made on May 8, 2026. However, the entitlement to receive such dividends remains subject to approval by the 2026 AGM.

Accordingly, when including all dividend payments for the operating results of the year 2025, the total dividend payment will amount to Baht 10,916,110,000, representing 147.29% of the net profit attributable to the owners of the parent as reported in the consolidated financial statements, in accordance with the Company's dividend payment policy.

Vote required: A majority of the total number of votes of the shareholders attending the meeting and casting their votes.

Agenda 4: Approval of the appointment of directors in place of those retiring by rotation and the amendment to the Company's authorized signatories

Facts and Rationales: In compliance with Section 71 of the PLC Act and the Company's Articles of Association, one-third of the directors shall retire at every Annual General Meeting of Shareholders. If the number of directors cannot be divided into three parts, the number of directors closest to one-third shall retire. The directors who retire from office shall be eligible for re-election. In 2026, six directors are due to retire by rotation, namely:

- | | | | |
|----|----------------|----------------|--|
| 1) | Dr. Prasarn | Trairatvorakul | Chairman |
| 2) | Mrs. Pratana | Mongkolkul | Independent Director / Chairman of the Audit Committee / Member of the Corporate Governance and Sustainability Committee |
| 3) | Mr. Sompong | Tantapart | Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee |
| 4) | Mr. Sudhitham | Chirathivat | Director |
| 5) | Mrs. Yuwadee | Chirathivat | Director / Member of the Executive Committee / Member of the Business Unit Advisory Committee |
| 6) | Mr. Suthilaksh | Chirathivat | Director |

Mr. Suthilaksh Chirathivat has expressed his intention not to seek re-election as a director.

The Nomination and Remuneration Committee, excluding interested directors, has considered and complied with the director nomination criteria, including the qualifications prescribed in the Charter of the Board of Directors in accordance with applicable laws, as well as the Board Skill Matrix established by the Company to align with its business strategy in various areas.

The Committee has also taken into account diversity in qualifications, gender, age, race, religion, nationality, and country of origin (Board Diversity) in order to promote equality and eliminate unfair discrimination. In addition, the IOD Director Pool database has been considered as a source for recruiting new directors.

The Committee has further determined that any person nominated as a director must not hold directorship positions in more than four other listed companies. Independent directors must possess the qualifications prescribed by law and by the Company. In the case of existing independent directors proposed for re-election, their tenure must not exceed nine consecutive years. Mrs. Pratana Mongkolkul and Mr. Sompong Tantapart, who are independent directors, continue to possess all required qualifications under the applicable criteria and relevant laws and are able to perform their duties and express their opinions independently.

The Company invited shareholders to nominate qualified individuals for consideration as directors in advance via the Company's website during the period from December 1, 2025, to January 15, 2026. However, no such nominations were submitted to the Company.

The Nomination and Remuneration Committee, excluding interested directors, has considered the matter in accordance with the applicable requirements, rules, relevant laws, and the Company's nomination process. To ensure continuity in the performance of duties, the Committee deemed it appropriate to propose that the Board of Directors submit to the shareholders the re-appointment of the directors retiring by rotation to their existing positions, including their roles as Chairman and members of the Company's sub-committees, for another term (Details as set out in Attachment 2).

However, Mr. Suthilaksh Chirathivat has expressed his intention not to be re-nominated. The Committee considered that the remaining number of directors is appropriate and that the Board continues to possess sufficient knowledge and expertise to effectively manage the Company's business. Therefore, no replacement will be nominated, resulting in the Board comprising a total of 16 directors.

In addition, to align with the aforementioned changes in the Board of Directors, it is deemed appropriate to propose that the shareholders consider and approve the amendment to the Company's authorized signatory, as follows:

Current

*“Mrs. Yuwadee Chirathivat, **Mr. Suthilaksh Chirathivat**, Mr. Prin Chirathivat, Mr. Tos Chirathivat, Mr. Pichai Chirathivat, Mr. Suthiphand Chirathivat, Mr. Sudhitham Chirathivat, Ms. Sukulaya Uahwatanasakul, Mr. Suthisarn Chirathivat; **two of these nine directors shall jointly sign and affix the Company’s seal.**”*

Propose

*“Mrs. Yuwadee Chirathivat, Mr. Prin Chirathivat, Mr. Tos Chirathivat, Mr. Pichai Chirathivat, Mr. Suthiphand Chirathivat, Mr. Sudhitham Chirathivat, Ms. Sukulaya Uahwatanasakul, Mr. Suthisarn Chirathivat; **two of these eight directors shall jointly sign and affix the Company’s seal.**”*

Board of Directors’ opinion: The Board, excluding interested directors, has considered the matter and determined that the nominated individuals have been duly considered in accordance with the Company’s prescribed nomination process and possess qualifications in compliance with applicable laws and regulations, including the criteria for independent directors, and are suitable for the Company’s business operations. The Board therefore deems it appropriate to propose that the shareholders consider and approve the re-election of the five directors to serve another term, in line with the recommendation of the Nomination and Remuneration Committee, as follows:

- 1) Dr. Prasarn Trairatvorakul Director
- 2) Mrs. Pratana Mongkolkul Independent Director
- 3) Mr. Sompong Tantapart Independent Director
- 4) Mr. Sudhitham Chirathivat Director
- 5) Mrs. Yuwadee Chirathivat Director

In addition, to align with the aforementioned changes in the Board of Directors, it is proposed that the shareholders consider and approve the amendment to the Company’s authorized signatory as follows:

*“Mrs. Yuwadee Chirathivat, Mr. Prin Chirathivat, Mr. Tos Chirathivat, Mr. Pichai Chirathivat, Mr. Suthiphand Chirathivat, Mr. Sudhitham Chirathivat, Ms. Sukulaya Uahwatanasakul, Mr. Suthisarn Chirathivat; **two of these eight directors shall jointly sign and affix the Company’s seal.**”*

Vote required: A majority of the total number of votes of the shareholders attending the meeting and casting their votes. The election of directors will be considered on an individual basis.

Agenda 5: Approval of the remuneration for the Board of Directors for the year 2026

Facts and Rationales: In compliance with Section 90 of the PLC Act 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 has considered various aspects of appropriateness and reviewed the remuneration of other listed companies in the same industry. Therefore, the Committee deems it appropriate to recommend that the Board propose to the shareholders for consideration and approval the remuneration for the Board of Directors and its subcommittees for the year 2026, in an amount not exceeding Baht 32 million, unchanged from 2025.

Board of Directors’ opinion: The Board deems it appropriate to propose that the shareholders consider and approve the remuneration for the Board of Directors and its subcommittees for the year 2026 at the same rate as last year, in an amount not exceeding Baht 32 million. Such remuneration

comprises quarterly remuneration, meeting allowances, and bonuses (if any), as recommended by the Nomination and Remuneration Committee, with the following details:

1) Quarterly Remuneration and Meeting Allowance

	Type of Remuneration	Year 2026 (Proposed)	Year 2025	Change increase/ (decrease)
1	Remuneration	Baht/Quarter	Baht/Quarter	Baht/Quarter
	- Chairman	240,000	240,000	-
	- Director	90,000	90,000	-
	- Chairman of the Audit Committee*	160,000	140,000	+20,000
	- Member of the Audit Committee*	140,000	135,000	+5,000
	- Chairman of the Business Unit Advisory Committee	90,000	90,000	-
	- Member of the Business Unit Advisory Committee	85,000	85,000	-
2	Board of Directors' Meeting Allowance	Baht/time	Baht/time	Baht/time
	- Chairman	88,000	88,000	-
	- Director	45,000	45,000	-
3	Audit Committee's Meeting Allowance	Baht/time	Baht/time	Baht/time
	- Chairman	70,000	70,000	-
	- Member	55,000	55,000	-
4	Nomination and Remuneration Committee's Meeting Allowance	Baht/time	Baht/time	Baht/time
	- Chairman	40,000	40,000	-
	- Member	35,000	35,000	-
5	Risk Policy Committee's Meeting Allowance	Baht/time	Baht/time	Baht/time
	- Chairman	40,000	40,000	-
	- Member	35,000	35,000	-
6	Corporate Governance and Sustainability Committee's Meeting Allowance	Baht/time	Baht/time	Baht/time
	- Chairman	40,000	40,000	-
	- Member	35,000	35,000	-
7	Business Unit Advisory Committee's Meeting Allowance	Baht/time	Baht/time	Baht/time
	- Chairman	40,000	40,000	-
	- Member	35,000	35,000	-
8	Independent Directors' Meeting Allowance	Baht/time	Baht/time	Baht/time
	- Lead Independent Director	40,000	40,000	-
	- Independent Director	35,000	35,000	-

Notes:

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

* The chairman and members of the Audit Committee shall not receive quarterly remuneration for their roles as company directors.

2) Director's Bonus

The bonus may be allocated to directors, subject to the discretion of the Board of Directors, which shall determine the conditions and bonus payment rate as deemed appropriate based on the Company's performance for the fiscal year ended December 31, 2026. The allocation of the bonus to each director shall depend on their performance and participation in the meetings. Directors who hold executive or employee positions within the Company shall not be eligible to receive such director bonuses.

3) Other benefits

- None-

Vote required: Not less than two-thirds of the total number of votes of the shareholders attending the meeting.

Agenda 6: Approval of the appointment of the external auditors and determination of the audit fee for the year 2026

Facts and Rationales: Pursuant to Section 120 of the PLC Act, the Annual General Meeting of Shareholders shall appoint an auditor and determine the audit fee of the Company on an annual basis. In this regard, the Audit Committee has considered and is of the opinion that the proposed auditors and audit fees are appropriate. The proposed auditors have no relationship with, or conflict of interest with, the Company, its subsidiaries, major shareholders, or persons related to such parties, and are therefore independent in auditing and expressing an opinion on the Company's financial statements.

Accordingly, it is recommended that the Board of Directors propose to the shareholders for approval the appointment of the auditor and the audit fee for the year 2026, and acknowledge the audit fees for the 2026 financial statements of the subsidiaries, which will be audited by PricewaterhouseCoopers ABAS Ltd.

Board of Directors' opinion: The Board deems it appropriate to propose that the shareholders consider the recommendation of the Audit Committee as follows:

- 1) To consider and approve the appointment of PricewaterhouseCoopers ABAS Ltd. as the Company's auditor, by appointing:
 - (1) Miss Wanvimol Preechawat Certified Public Accountant No. 9548 and/or
 - (2) Miss Amornrat Pearmpoonvatanasuk Certified Public Accountant No. 4599 and/or
 - (3) Miss Tithinun Vankeo Certified Public Accountant No. 9432

as the Company's auditor for the year 2026. The profiles of the proposed auditors are set out in Attachment 3.

The proposed auditors and PricewaterhouseCoopers ABAS Ltd., their auditing firm, are auditors approved by the Securities and Exchange Commission of Thailand and have no relationship with or interest in the Company, its subsidiaries, executives, major shareholders, or related persons of such parties. Accordingly, they are independent in auditing and expressing their opinion on the Company's financial statements in accordance with the regulations of the Stock Exchange of Thailand.

- 2) To consider and approve the audit fees for the financial statements for the year 2026 and the quarterly reviews of the Company's financial statements and consolidated financial statements, totaling Baht 5.8 million, excluding other services (Non-audit Fees), which remain unchanged from the year 2025.

Details	For the year ended December 31		
	Year 2026	Year 2025	Change
1. Audit fee for the separate financial statements			
- Financial Statements for the year	200,000	200,000	-
2. Audit fee for the consolidated financial statements			
- Financial Statements for the year	2,000,000	2,000,000	-
- Quarterly financial statements	3,600,000	3,600,000	-
Total	5,800,000	5,800,000	-
3. Non-audit fee	Paid as incurred	Paid as incurred	-

- 3) To acknowledge the audit fees for the financial statements for the year 2026 of the subsidiaries, audited by PricewaterhouseCoopers ABAS Ltd., other audit firms in Thailand, other member firms of the PricewaterhouseCoopers network overseas, and other audit firms overseas. The total audit fees decreased by approximately Baht 8.8 million, or 26.9%, compared to 2025, as detailed below:

Unit: Baht

Details	Year 2026	Year 2025	Change
1. Audit fee for subsidiary companies in Thailand	15,326,900	15,453,000	-126,100
2. Audit fee for overseas subsidiary companies	8,521,420	17,174,798	-8,653,378
Total	23,848,320	32,627,798	-8,779,478

Vote required: A majority of the total number of votes of the shareholders attending the meeting and casting their votes.

Agenda 7: Other matters (if any)

The Company invited shareholders to propose agenda items and nominate candidates for election as directors in advance via the Company's website from December 1, 2025, to January 15, 2026. However, no shareholder submitted any agenda item or director nomination to the Company.

Shareholders are advised to review the Procedures and Instructions for Attending the AGM and Relevant Articles of Association (Attachment 4). If shareholders have any questions regarding the meeting agenda, please submit such questions in advance via email at ir@central.co.th or through the website: <https://www.centralretail.com/en/investor-relations/document/shareholder-meetings>.

The Company hereby invites all shareholders to attend the 2026 AGM on the date and at the time specified above. The meeting will **be conducted solely by electronic means (E-AGM)**. Advance registration for the meeting will be available via the IR PLUS AGM system (e-Registration), from March 27, 2026, at 8.00 a.m. onwards.

Please be informed accordingly,

Yours sincerely,

- Signed -

(Dr. Prasarn Trairatvorakul)

Chairman

Central Retail Corporation Public Company Limited