



**Minutes of the 2024 Annual General Meeting of Shareholders
of
CP Axtra Public Company Limited**

Date, Time and Place:

The Meeting was held on 29 March 2024 at 14.00 hrs. through electronic means (E-Meeting) pursuant to the criteria specified in the law related to electronic meetings with a venue to control the meeting system at Convention Room, 4th floor, CP Axtra Public Company Limited, Tara Phatthanakan Building, No. 1468 Phatthanakan Road, Phatthanakan Sub District, Suan Luang District, Bangkok.

Directors present at the Meeting: (100 percent of the total members of the Board)

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| 1. | Mr. Suphachai Chearavanont | Chairman of the Board of Directors and Chairman of the Executive Committee |
| 2. | Mr. Ralph Robert Tye | Independent Director and Chairman of the Audit Committee |
| 3. | Prof. Rawat Chamchalerm | Independent Director and Chairman of the Corporate Governance and Sustainable Development Committee |
| 4. | Mrs. Kannika Ngamsopee | Independent Director and Member of the Audit Committee |
| 5. | Mr. Jukr Boon-Long | Independent Director/ Member of the Audit Committee/ Member of the Corporate Governance and Sustainable Development Committee and Member of the Nomination and Remuneration Committee |
| 6. | Prof. Prasobsook Boondech | Independent Director and Chairman of the Nomination and Remuneration Committee |
| 7. | Mr. Korsak Chairasmisak | Director/ First Vice Chairman and Member of the Nomination and Remuneration Committee |
| 8. | Mr. Tanin Buranamanit | Director/ Second Vice Chairman/ Vice Chairman of the Executive Committee and Group Chief Executive Officer |
| 9. | Dr. Prasert Jarupanich | Director |
| 10. | Mr. Pittaya Jearavisitkul | Director and Member of the Executive Committee |
| 11. | Mr. Piyawat Titasattavorakul | Director and Member of the Executive Committee |
| 12. | Mr. Narong Chearavanont | Director and Vice Chairman of the Executive Committee |
| 13. | Mr. Adirek Sripratak | Director |
| 14. | Mr. Umroong Sanphasitvong | Director/ Member of the Corporate Governance and Sustainable Development Committee and Member of the Executive Committee |
| 15. | Mrs. Saowaluck Thithapant | Director/ Group Chief Executive Officer - Makro Business and Group Chief Financial Officer |

Executives present at the Meeting:

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| 1. | Mr. Sompong Rungnirattisai | Member of the Executive Committee/ Group Chief Property Officer and Chief Executive Officer - Lotus's Thailand |
| 2. | Mr. Tarin Thaniyavarn | Member of the Executive Committee/ Group Chief E-Commerce and Logistics Officer |
| 3. | Mr. Tanit Chearavanont | Member of the Executive Committee/ Group Chief International Expansion Officer and Chief Executive Officer - Makro Thailand |
| 4. | Mr. Paul Stephen Howe | Group Chief Information Technology Officer |

Secretary to the Meeting:

Ms. Thamonwan Woraphongjirakarn Company Secretary

Financial Advisors present at the Meeting:

1. Ms. Nicha Tayjasanant Bualuang Securities Public Company Limited
2. Ms. Duangkamon Pongmorakot Bualuang Securities Public Company Limited

Independent Financial Advisors present at the Meeting:

1. Ms. Jirayong Anuman-rajadhon Jay Capital Advisory Limited
2. Ms. Piyapun Leemasawatdigul Jay Capital Advisory Limited

The Company's Tax Advisors present at the Meeting:

1. Mr. Wutinon Trisrisak PricewaterhouseCoopers ABAS Limited
2. Ms. Pimprapai Silawatshananai PricewaterhouseCoopers ABAS Limited

The Company's Auditors present at the Meeting:

1. Mrs. Piyatida Tangdenchai KPMG Phoomchai Audit Limited
2. Ms. Orathai Na Lamphun KPMG Phoomchai Audit Limited
3. Ms. Chanikarn Preamjitpraphan KPMG Phoomchai Audit Limited

The Company's Legal Advisors present at the Meeting:

1. Mr. Paveen Khiewvichit Linklaters (Thailand) Ltd
2. Mr. Vijit Suthisripok Linklaters (Thailand) Ltd

To oversee the shareholders' meeting in accordance with the law and the Company's Articles of Association and inspect the vote and vote counting of the meeting.

Preliminary Proceeding:

Mr. Suphachai Chearavanont, Chairman of the Board of Directors (the "Chairman"), announced to the Meeting that the Board of Directors of CP Aextra Public Company Limited (the "Company") has resolved to hold the 2024 Annual General Meeting of Shareholders (the "Meeting") through electronic means under the Royal Decree on Electronic Conferencing B.E. 2563 (A.D. 2020) and the announcement of the Ministry of Digital Economy and Society regarding the security standards of electronic meetings. The Company will publish minutes and questions from the shareholders in each meeting agenda on the Company's website in order to facilitate the shareholders who did not attend the Meeting to receive equal information in accordance with good corporate governance principle.

The Chairman opened the Meeting to consider various matters in accordance with the agendas stated in the invitation letter and assigned Ms. Thamonwan Woraphongjirakarn, Company Secretary, acting as Secretary to the Meeting, to report the number of shareholders attending the meeting to the Meeting for acknowledgment.

Ms. Thamonwan Woraphongjirakarn reported to the Meeting that there were 101,227 shareholders who are entitled to attend the Meeting (Record Date) on 29 February 2024, there were 33 shareholders attending the Meeting in person, holding 1,694,305 shares and 1,424 shareholders attending the Meeting by proxies, holding 9,527,599,012 shares. There were a total of 1,457 shareholders and proxies, holding an aggregate of 9,529,293,317 shares or equivalent to 90.0661 percent from the total number of 10,580,323,500 shares,

which constituted a quorum under Section 103 of Public Limited Companies Act B.E. 2535 (1992) and Article 32 of the Company's Articles of Association.

Note:

During the Meeting, there were additional shareholders and proxies attending the Meeting which resulted in the change of the number of the shareholders and proxies as stated above in each agenda. Finally, there were 49 shareholders attending the Meeting in person, holding 1,986,639 shares and 1,424 shareholders attending the Meeting by proxies, holding 9,527,599,012 shares. Therefore, there were a total of 1,473 shareholders and proxies, holding an aggregate of 9,529,585,651 shares or equivalent to 90.0689 percent from the total number of 10,580,323,500 shares.

Ms. Thamonwan Woraphongjirakarn reported to the Meeting that the minutes of the 2023 Annual General Meeting of Shareholders was submitted to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days from the meeting date and has been uploaded on the Company's website since 3 May 2023 for the shareholders' examination and none of the shareholders requested for amending the minutes. Furthermore, in order to set the 2024 Annual General Meeting of Shareholder agendas, the Company had announced on its website to invite agenda proposal from the shareholders in advance from 22 September 2023 to 31 December 2023. After the said period, there was no agenda proposed to the Company.

In organizing this meeting, the Company conducted the Meeting via electronic means (E-Meeting) through the system of Inventech Systems (Thailand) Co., Ltd., pursuant to the criteria specified in the law relating to electronic meetings without arranging on-site registration. In addition, the shareholders who attend the 2024 Annual General Meeting of Shareholders can watch live broadcast and view the results of each agenda throughout the Meeting.

In this regard, before considering the matters in accordance with the agendas mentioned in the invitation letter of the Meeting, the Chairman assigned Ms. Thamonwan Woraphongjirakarn, Company Secretary, to report the method for the presence of attendees through electronic means and the number of shareholders attending the Meeting for acknowledgment as follows:

Self-identification methods for attending an electronic meeting

The attendees, both attending the Meeting in person or by proxies, must verify their identity before attending the Meeting and must register with the received username and password from 12.00 hrs. on the meeting date till the Meeting was adjourned. After completing the registration, the shares held by shareholders would be counted as a quorum. In the case that shareholders did not register to attend the Meeting, their shares would not be counted as a quorum and such shareholders could not vote or watch the live streaming meeting. The shareholders who wish to appoint the Company's independent director as their proxy to attend and vote on their behalf shall proceed with the registration process for attending the electronic meeting which was endorsed therewith the invitation letter for the Meeting sent to the shareholders.

Voting criteria, the vote counting method, and the other criteria applied in this meeting

- In respect of voting in the Meeting, all shareholders who registered to attend the Meeting shall have the vote equivalent to the number of shares being held by them, with one share is counted as one vote, and any shareholders having conflict of interest in any matters shall not be entitled to vote in such matter.
- The shareholders attending the Meeting in person and the proxies shall cast all their votes in each agenda either to approve, disapprove or abstain, whilst the allocation of votes in each agenda was not allowed except in the case where foreign shareholders who appointed a custodian in Thailand to take

custody and depository of their shares, allowing them to allocate their votes which shall not exceed the total number of entitled votes. If the custodian as the proxy holder did not cast all their entitled votes, the missing votes shall be deemed as abstention.

- The shareholders or those who receive proxies from the shareholders using the same e-mail address and telephone number to confirm their self-identification, the system will combine the list of all proxies in the same user accounts. In the case that the shareholders use different e-mail addresses and phone numbers to confirm their self-identification, the system will not combine the list of all proxies but separate the user accounts instead. In this regard, the shareholders or proxies by multiple shareholders could select “User Icon” and click on the “Switch Account” button to access the accounts of other shareholders, whilst votes and quorum would not be removed from the Meeting.
- If the shareholders wish to cancel the vote, please select “Cancel the Vote”. If the shareholders or the proxies did not vote within the specified time, the Company shall deem such vote as the approved votes.
- Votes are changeable up to the agenda’s vote closing is notified, whereby a 1-minute voting time is provided for each meeting agenda, which the voting results are announced by the Company.
- In the event that the shareholders leave the meeting system before the vote casting in any agenda is closed, the vote of such shareholder is neither counted for the quorum of that agenda nor other unresolved agendas. However, the shareholders or proxies leaving the meeting system and the quorum in any agenda will not be disqualified from re-attending the Meeting and casting their votes in the unresolved agendas.
- The number of shareholders and votes in each agenda might be different as there might be shareholders or proxies entering or leaving the meeting system during the Meeting.
- In respect of vote counting, the meeting system would deduct non-affirmative votes, abstentious votes and voided ballots from the total votes of the shareholders attending the meeting or the shareholders attending the meeting and entitled to vote, as the case may be, and the remaining votes shall be deemed as affirmative votes in respective agenda.
- In the case that the shareholders who appointed a proxy had already specified their votes for each agenda, the votes would be counted systematically as specified by such shareholders. The proxy did not have to specify such votes in the system again.
- In respect of inquiring or expressing an opinion, please present content that is concise and relevant to the agendas being considered. For effective meeting proceedings, inquiries can be made through the following 2 channels:
 1. Text message, by typing the query and pressing the “Send a Question” button; or
 2. VDO conference by pressing the “Audio and Video Inquiry” button and selecting “OK” to confirm the booking. Upon staff permission, please turn on the camera and microphone and inform your name-surname and status, i.e., as a shareholder or a proxy, before asking questions each time, to allow the Company to record the information in the meeting minutes accurately and completely.
- The Company set the period for submitting questions or asking question in each agenda for not less than 1 minute.
- In this regard, in case of many questions being submitted, the Company kindly requests the shareholders to submit the questions via text messaging. Thereby, the Company reserves the right to select responsible questions as appropriate.

- In case of any troubleshooting relating to logging to the meeting system or voting system, please thoroughly study the Guidelines for Attending the 2024 Annual General Meeting of Shareholders as enclosed herewith the invitation letter or contact the call center at 02 931 9131 and Line Official @inventechconnect at all time until the Meeting is adjourned.
- In the case of there is a system failure during the Meeting, the attendees will receive an email to resume the Meeting via backup system accordingly.

When the shareholders and number of shares held by the shareholders who attended the meeting had constituted the quorum under the Company's Articles of Association, the Chairman then declared the Meeting convened according to the sequence of the agendas specified in the invitation letter of the Meeting.

Agenda 1 To acknowledge the Company's performance for the year 2023

The Chairman assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business and Group Chief Financial Officer to report the Meeting to consider and acknowledge the Company's performance report and significant changes in 2023, as appeared in the 2023 Annual Report (Form 56-1 One Report) according to the invitation letter sent to the shareholders.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since there was no shareholder have any inquiries, the Chairman therefore requested the Meeting to acknowledge the Company's performance for the year 2023.

Resolution The Meeting acknowledged the Company's performance for the year 2023 as reported.

Agenda 2 To consider and approve the financial statements for the year ended 31 December 2023

The Chairman assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business and Group Chief Financial Officer to report the Meeting regarding to the financial statements for the year ended 31 December 2023.

Mrs. Saowaluck Thithapant reported to the Meeting that the Audit Committee reviewed the Company's financial statements for the year ended 31 December 2023 as duly audited and certified by the certified public accountant of the Company and opined that the financial statements present fairly, in material respects, in accordance with Thai Financial Reporting Standards (TFRS).

The Board of Directors has considered the financial statements and deemed it appropriate to request the Meeting to consider and approve the Company's financial statements for the year ended 31 December 2023 which were duly audited and certified by the certified public accountant of the Company, which expressed an unqualified opinion on the aforementioned financial statements and reviewed by the Audit Committee.

A summary of the Company's consolidated operating results and financial position are as follows:

Consolidated Operating Results		For the Year Ended 31 December 2023
Total revenues	(THB million)	489,949
Net profit*	(THB million)	8,640
Earnings per share	(THB per share)	0.82

* Profit attributable to equity holders of the Company

Consolidated Financial Position		As of 31 December 2023
Total assets	(THB million)	540,371
Total liabilities	(THB million)	246,899
Shareholders' equity	(THB million)	293,472

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter and assigned Mrs. Saowaluck Thithapant to answer the inquiries, which could be summarized as follows:

- 1) Mr. Narudon Nualnim, a shareholder attending in person, inquired whether the Company had a plan to improve the performance of the wholesale store (LOTS) in India which was still currently unable to generate the profits, and there would be a tendency to cease the business operation in India similarly to China or not.

Mrs. Saowaluck Thithapant clarified in summary that the reason why wholesale business in India was not yet profitable due to the restrictions on conducting business in India imposed on the Company, who is a foreign entrepreneur holding 100 percent shares, to conduct only wholesale business and cannot sell to consumers directly. In addition, the intense competition in selling to grocery stores (Kirana), where the competitors are manufacturers, major global distributors will result in a low profit margin. The Company is still committed to expand wholesale business in India. In this regard, sales of the wholesale store (LOTS) had grown at a rate of 13.6 percent whilst India's GDP grew by only 6 percent. However, the Company has continuously strived to expand wholesale business in India by adapting the business model to be appropriate and expand the customers' base to be more diversity.

- 2) Mr. Narudon Nualnim, a shareholder attending in person, inquired whether the Company had any plans to additionally expand the business in Myanmar.

Mrs. Saowaluck Thithapant clarified in summary that sales in Myanmar was currently growing at a rate of 24.3 percent and generating good profits compared to last year. Nevertheless, due to the continuing political unrest in Myanmar, the Company has to be more careful about the additional investment. In this regard, the Company believed that Myanmar was an attractive market and be able for business expansion in the future.

There was no shareholder have any additional inquiries. The Chairman requested the Meeting to approve the financial statements for the year ended 31 December 2023.

Resolution The Meeting approved the financial statements for the year ended 31 December 2023 as proposed in all respects.

The resolution was approved by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	9,529,422,951	votes, equivalent to	99.9983
Disapproved	161,500	votes, equivalent to	0.0016
Abstained	0		
Voided Ballots	0		

Note:

In this agenda, there were 13 additional shareholders, holding 291,134 shares, resulting in a total of 1,470 shareholders attending the Meeting, representing 9,529,584,451 shares, or equivalent to 90.0689 percent from the total number of 10,580,323,500 shares.

Agenda 3 To consider and approve the allocation of profit and dividend payment for the year 2023

The Chairman assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business and Group Chief Financial Officer to present to the Meeting regarding the allocation of profit and dividend payment for the year 2023.

Mrs. Saowaluck Thithapant reported to the Meeting that the Company's dividend payment policy is to pay dividends not less than 40 percent of the net profit after tax deduction on the consolidated financial statements, unless there is other necessity otherwise, which has been in effect from the fiscal year ended 31 December 1994 onwards.

In 2023, the Company reported a consolidated net profit attributable to equity holders of THB 8,640 million, or THB 0.82 per share, and as of 31 December 2023, the Company's legal reserve was not less than 10 percent of the registered capital. The Company, therefore, is not required to appropriate the annual net profit for legal reserve.

The Board of Directors opined and deemed appropriate to request the Meeting to consider and approve the 2023 dividend payment of THB 0.57 per share for the total dividend amount of THB 6,031 million, representing 70 percent of the net profit based on the consolidated financial statements, which is in compliance with the Company's dividend policy; when deducting the interim dividend at the rate of THB 0.18 per share paid on 6 September 2023 by the Company, the remaining dividend will be paid is THB 0.39 per share for the total amount of THB 4,127 million payable to the shareholders whose name appear on the list as of the date to determine the shareholders who are entitled to receive dividend (Record Date) on 9 April 2024. The final dividend will be paid on 29 April 2024.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since there was no shareholder have any inquiries, the Chairman requested the Meeting to approve the allocation of profit and dividend payment for the year 2023.

Resolution The Meeting approved the allocation of profit and dividend payment for the year 2023 as proposed in all respects.

The resolution was approved by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	9,529,582,651	votes, equivalent to	99.9999
Disapproved	1,900	votes, equivalent to	0.0000
Abstained	0		
Voided Ballots	0		

Note:

In this agenda, there was 1 additional shareholder from agenda 2, holding 100 shares, resulting in a total of 1,471 shareholders attending the Meeting, representing 9,529,584,551 shares, or equivalent to 90.0689 percent from the total number of 10,580,323,500 shares.

Agenda 4 To consider and approve the election of the Company’s directors to replace directors who will be retired by rotation for the year 2024

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Company Secretary, to present the Meeting to consider and approve the election of the Company’s directors to replace directors who will be retired by rotation for the year 2024.

Ms. Thamonwan Woraphongjirakarn reported to the Meeting that the Public Limited Companies Act B.E. 2535 (1992) and the Company’s Articles of Association require that one-third of the directors shall retire from office at every annual general meeting. A retiring director is eligible for re-election. At the 2024 Annual General Meeting of Shareholders, there were 5 directors who are retired by rotation as follows:

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| 1. Adj. Prof. Rawat Chamchalerm | Independent Director |
| 2. Mrs. Kannika Ngamsopee | Independent Director |
| 3. Mr. Jukr Boon-Long | Independent Director |
| 4. Mr. Ralph Robert Tye | Independent Director |
| 5. Mr. Tanin Buranamanit | Director |

The Company provided an opportunity to the shareholders to nominate candidate(s) for directorship from 22 September 2023 to 31 December 2023, and posted details and criteria of such nomination on its website and notified the shareholders in advance via disclosure to the Stock Exchange of Thailand. However, no shareholder has nominated candidates for directorship.

The Board of Directors, excluding the directors who have interests, considered the candidates nominated by the Nomination and Remuneration Committee with due care and opined that the nominated candidates have been considered by the Company’s selection process. The qualifications of each nominated candidate were considered with all related regulations and suitable for the Company’s business operation. In addition, the first to fourth (1-4) candidates are qualified as an independent director as stipulated in the regulations relating to Independent Director, and able to independently opine in accordance with related regulations. The Board of Directors then requests the Meeting to consider and approve the election of the five directors to be retired by rotation to be re-elected as directors for another term. In this regard, profiles of the five nominated directors appeared in Enclosure 3 of the invitation letter.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no shareholder have any inquiries, the Chairman requested the Meeting to approve the election of the Company’s directors to replace directors who will be retired by rotation for the year 2024 by appointing individually.

Resolution The Meeting approved the election of the five directors who will be retired by rotation for the year 2024 to be re-elected as directors for another term as proposed in all respects.

The resolution was approved by the majority votes of the shareholders who attended the meeting and cast their votes. The directors were appointed individually as follows:

1) Adj. Prof. Rawat Chamchalerm		Independent Director	
Approved	9,505,359,857	votes, equivalent to	99.7458
Disapproved	24,223,494	votes, equivalent to	0.2541
Abstained	1,500		
Voided Ballots	0		

2) Mrs. Kannika Ngamsopee		Independent Director	
Approved	9,523,321,699	votes, equivalent to	99.9342
Disapproved	6,261,652	votes, equivalent to	0.0657
Abstained	1,500		
Voided Ballots	0		

3) Mr. Jukr Boon-Long		Independent Director	
Approved	9,521,170,497	votes, equivalent to	99.9117
Disapproved	8,412,854	votes, equivalent to	0.0882
Abstained	1,500		
Voided Ballots	0		

4) Mr. Ralph Robert Tye		Independent Director	
Approved	9,529,391,938	votes, equivalent to	99.9979
Disapproved	191,413	votes, equivalent to	0.0020
Abstained	1,500		
Voided Ballots	0		

5) Mr. Tanin Buranamanit		Director	
Approved	9,525,891,751	votes, equivalent to	99.9612
Disapproved	3,691,600	votes, equivalent to	0.0387
Abstained	1,500		
Voided Ballots	0		

Note:

In this agenda, there was 1 additional shareholder from agenda 3, holding 300 shares, resulting in a total of 1,472 shareholders attending the Meeting, representing 9,529,584,851 shares, or equivalent to 90.0689 percent from the total number of 10,580,323,500 shares.

Agenda 5 **To consider and approve the increase in the number of directors from 15 persons to 18 persons and the election of additional directors**

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Company Secretary, to present the Meeting to consider and approve the increase in the number of directors from 15 persons to 18 persons and the election of additional directors.

Ms. Thamonwan Woraphongjirakarn reported to the Meeting that regarding to Article 13 of the Company's Articles of Association, the Company shall have a board of directors comprising at least 5 directors and the directors shall be elected by the annual general meeting of shareholder according to the Public Limited Companies Act B.E. 2535 (1992) and Articles of Association.

In order to thoroughly monitor the business operation of the Company and its subsidiaries to achieve the objectives according to the vision and mission of the Company and supporting the business expansion in the future, it is mandatory to increase the number of directors from 15 persons to 18 persons by appointing at least 1 independent director, so the number of independent directors will be one-third (1/3) of the total number of the Board of Directors in accordance with the regulations of the Securities and Exchange Commission.

The Board of Directors has considered the candidates nominated by the Nomination and Remuneration Committee with due care and opined that the nominated candidates have been considered by the Company's selection process. The qualifications of each nominated candidate were considered with all related regulations and suitable for the Company's business operation. The Board of Directors opined that it is deemed appropriate to request the Meeting to consider and approve the increase in the number of directors from 15 persons to 18 persons and the election of additional directors for 3 persons, which will be effective on 15 May 2024 onwards as follows:

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|-----------------------------|----------------------|
| 1. Dr. Teerapon Tanomsakyut | Director |
| 2. Mr. Tanit Chearavanont | Director |
| 3. Mr. Auttapol Rerkpiboon | Independent Director |

The Company attached the brief information of the nominated candidates to be elected as the additional directors as shown in the Enclosure 4 of the invitation letter.

The three nominated directors are fully qualified as per the Public Limited Companies Act, B.E. 2535 (1992) (as amended) and the Security and Exchange Act, B.E. 1992 (as amended). In addition, the third candidate is qualified as an independent director as stipulated in the regulations relevant to independent director, and able to independently opine in accordance with related regulations.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no shareholder have any inquiries, the Chairman requested the Meeting to approve the increase in the number of directors from 15 persons to 18 persons and the election of additional directors by appointing individually.

Resolution The Meeting approved the increase in the number of directors from 15 persons to 18 persons and the election of additional directors for 3 persons, which will be effective on 15 May 2024 onwards as proposed in all respects.

The resolution was approved by the majority votes of the shareholders who attended the meeting and cast their votes. The directors were appointed individually as follows:

1) Dr. Teerapon Tanomsakyut		Director	
Approved	9,511,460,299	votes, equivalent to	99.8202
Disapproved	17,125,352	votes, equivalent to	0.1797
Abstained	1,000,000	votes	
Voided Ballots	0	votes	
2) Mr. Tanit Chearavanont		Director	
Approved	9,514,499,027	votes, equivalent to	99.8521
Disapproved	14,083,624	votes, equivalent to	0.1478
Abstained	1,003,000	votes	
Voided Ballots	0	votes	
3) Mr. Auttapol Rerkpiboon		Independent Director	
Approved	9,506,830,300	votes, equivalent to	99.7716
Disapproved	21,755,351	votes, equivalent to	0.2283
Abstained	1,000,000	votes	
Voided Ballots	0	votes	

Note:

In this agenda, there was 1 additional shareholder from agenda 4, holding 800 shares, resulting in a total of 1,473 shareholders attending the Meeting, representing 9,529,585,651 shares, or equivalent to 90.0689 percent from the total number of 10,580,323,500 shares.

Agenda 6 To consider and approve the remuneration for directors for the year 2024

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Company Secretary, to present the Meeting to consider and approve the remuneration for directors for the year 2024.

Ms. Thamonwan Woraphongjirakarn reported to the Meeting that regarding to Article 29 of the Company's Articles of Association, the directors are entitled to receive remunerations from the Company in forms of a salary, gratuity, meeting attendance fee, reward, bonus, and other benefits in accordance with the Articles of Associations or as resolved by the shareholders' meeting which may be specified as fixed amount or rules and may be fixed for a specified period or permanently until change, and this shall not affect the right of the Company's officer or employee who is appointed as the Company's director to receive remunerations or benefits from the Company as being the Company's employee.

The Board of Directors agreed with the Nomination and Remuneration Committee's proposal and considered proposing to the Meeting to consider and approve the remuneration for directors for the year 2024, which is the same rate as the remuneration in 2023 and the annual bonus for directors for the year 2024 at the rate of 0.50 percent of the dividend paid to the shareholders for the year 2023 operating results amounting to THB 30.16 million. The Chairman will consider the allocation of annual bonus to each director as deemed appropriate as follows:

Types of Remuneration	Year 2024	
	THB/ Person/Month	THB/ Person/Year
1. Regular remuneration		
1.1 Chairman	155,000	1,860,000
1.2 Chairman of the Audit Committee	140,000	1,680,000
1.3 Independent Director and Member of the Audit Committee	115,000	1,380,000
1.4 Director/ Independent Director	100,000	1,200,000
1.5 Chairman of other sub-committees ¹⁾	15,000	180,000
1.6 Member of other sub-committees ¹⁾	5,000	60,000
2. Annual bonus	0.50 percent of the dividend paid to shareholders for the year 2023 ²⁾ , amounted to THB 30.16 million	
3. Other benefits	None	

Remarks:

- 1) Other sub-committees apart from the Audit Committee.
- 2) The annual bonus has been proposed to be paid at rate of 0.50 percent of the dividend paid to the shareholders for the year 2023. The Chairman of the Board will consider the allocation of annual bonus to each director as deemed appropriate.

The Company would like to notify to the shareholders that apart from the monetary remuneration, the Company provides Directors & Officers Liability Insurance with a sum insured of not exceeding USD 30 million or approximately THB 1,044 million (at the exchange rate of USD 1.00 for THB 34.79).

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no shareholder have any inquiries, the Chairman requested the Meeting to approve the remuneration for directors for the year 2024.

Resolution The Meeting approved the remuneration for directors for the year 2024, which was the same rate as the remuneration in 2023 as proposed in all respects.

The resolution was approved by the votes of not less than two-thirds (2/3) of the total number of votes of shareholders who attended the meeting as follows:

Approved	9,517,065,241	votes, equivalent to	99.8686
Disapproved	12,517,410	votes, equivalent to	0.1313
Abstained	3,000	votes, equivalent to	0.0000
Voided Ballots	0	votes, equivalent to	0.0000

Note:

In this agenda, the number of shareholders presenting at the Meeting were the same as described in note of agenda 5.

Agenda 7 To consider and approve the appointment of the Company’s auditors and the determination of the audit fee for the year 2024

The Chairman assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business and Group Chief Financial Officer to report the Meeting regarding to the appointment of the Company’s auditors and the determination of the audit fee for the year 2024.

Mrs. Saowaluck Thithapant reported to the Meeting that regarding to the Public Limited Companies Act B.E. 2535 (1992) and the Company’s Articles of Association, it required that the appointment of the Company’s external auditors and the audit fee each year shall be approved at the annual general meeting of shareholders, and the former auditors can be re-appointed. The auditors must not be the Company’s directors, officers, employees, or persons holding any positions in the Company.

The Board of Directors agreed with the Audit Committee’s proposal and deems it appropriate to propose to the Meeting to consider and appoint KPMG Phoomchai Audit Ltd. (“**KPMG**”) to be the Company’s auditors for the fiscal year ended 31 December 2024 as follows:

- | | | | |
|----|----------------------------|--|-----------|
| 1) | Mr. Charoen Phosamritlert | Certified Public Accountant (Thailand) | No. 4068 |
| 2) | Mrs. Munchupa Singsuksawat | Certified Public Accountant (Thailand) | No. 6112 |
| 3) | Mrs. Piyatida Tangdenchai | Certified Public Accountant (Thailand) | No. 11766 |

In the absence of the abovementioned auditors to perform the duty, KPMG is authorized to appoint other Certified Public Accountant from KPMG to carry out the work.

In this regard, it deemed appropriate to propose the determination of audit fee for the year 2024 of THB 9,600,000, increased by 4.3 percent from the audit fee for the year 2023.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no shareholder have any inquiries, the Chairman requested the Meeting to approve the appointment of the Company’s auditors and the determination of the audit fee for the year 2024.

Resolution The Meeting approved to appoint Mr. Charoen Phosamritlert, Mrs. Munchupa Singsuksawat, or Mrs. Piyatida Tangdenchai, Certified Public Accountant of KPMG Phoomchai Audit Limited, to be the Company’s auditors for the year 2024. In the absence of the above-mentioned auditors to perform the duty, KPMG is authorized to appoint other Certified Public Accountants from KPMG to carry out the work. The Meeting also approved the determination of audit fee for the year 2024 of THB 9,600,000 as proposed in all respects.

The resolution was by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	9,529,281,451	votes, equivalent to	99.9969
Disapproved	287,200	votes, equivalent to	0.0030
Abstained	17,000	votes	
Voided Ballots	0	votes	

Note:

In this agenda, the number of shareholders presenting at the Meeting were the same as described in note of agenda 5.

Agenda 8 To consider and approve the Group Internal Business Restructuring Plan

The Chairman assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business and Group Chief Financial Officer, to present to the Meeting the Group Internal Business Restructuring Plan.

Mrs. Saowaluck Thithapant presented to the Meeting that the Company plans to restructure the group's internal business by leveraging the synergy of the wholesale and retail business in Thailand under the new company and enhance flexibility to its business management and remove the complexity of shareholding structure and organisation structure of the group. This will increase performance of the management of business and resources and generate added value from resulting business synergy as well as attracting quality personnel and creating opportunities for the group's business growth in the future.

In this regard, the Board of Directors' Meeting No. 2/2024, held on 14 February 2024 resolved to approve the Group Internal Business Restructuring Plan and to propose to the shareholders meeting to consider and approve such plan under the relevant agendas as follows:

Agenda 8.1 To consider and approve CP Aextra Public Company Limited to accept the transfer of entire business of Lotus's Stores (Thailand) Co., Ltd.

The Chairman assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business and Group Chief Financial Officer, to present to the Meeting the acceptance of the transfer of entire business of Lotus's Stores (Thailand) Co., Ltd.

Mrs. Saowaluck Thithapant presented to the Meeting that with respect to the Group Internal Business Restructuring Plan, the Company will accept the transfer of entire business (EBT) of Lotus's Stores (Thailand) Co., Ltd. ("**Lotus's Thailand**") (which is the Company's indirect subsidiary) including assets, liabilities, rights, duties and responsibilities of Lotus's Thailand existing at present and will occur in the future as of the EBT date. The main assets of Lotus's Thailand are shares in Ek-Chai Distribution System Company Limited ("**Ek-Chai**") (which is the Company's indirect subsidiary) currently held by Lotus's Thailand, with the total consideration of not more than THB 7,680 million ("**EBT Transaction**"). After completion of the EBT Transaction, Lotus's Thailand will further proceed with the dissolution and liquidation in accordance with the rules, procedures and conditions of the Entire Business Transfer (EBT) under the Notification of the Director-General of the Revenue Department Re: Rules, Procedures and Conditions on Amalgamation or Entire Business Transfer of Public Limited Company or a Limited Company for the Purpose of Tax Exemption, as well as other relevant laws.

As the EBT Transaction is the transaction in which the Company will accept the transfer of the entire business of Lotus's Thailand, which is the indirect subsidiary of the Company, such transaction will not be considered the acquisition or disposal of assets pursuant to the rules under the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008, as amended, and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) dated 29 October 2004, as amended. The Company therefore has no obligation to take any action as per the abovementioned notifications.

Furthermore, the EBT Transaction between the Company and Lotus's Thailand is not considered as the connected transaction, pursuant to the Notification of the Capital Market Supervisory Board No. TorChor 21/2551 Re: Rules on Connected Transactions dated 31 August 2008, as amended, and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies

Concerning the Connected Transactions B.E. 2546 (2003) dated 19 November 2003, as amended. The Company therefore has no obligation to take any action as per the abovementioned notifications as well.

However, the EBT Transaction is considered as the acceptance of the transfer of business of a private company by the Company, as specified in Section 107(2)(b) of the Public Limited Company Act B.E. 2535, as amended, (“**PLCA**”). Therefore, the Company is required to obtain an approval for the EBT Transaction from the Company’s meeting of shareholders which shall approve the transaction by votes of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote.

Furthermore, for convenience and practicality regarding the EBT Transaction which forms part of the Group Internal Business Restructuring Plan and requires number of relevant arrangements, it is deemed appropriate for the Company to authorise the Company’s authorised directors or the person(s) entrusted by the Company’s authorised directors to have the power to: (i) negotiate, determine, agree, finalise and change methods, timeline, terms and conditions including other details and implementation steps of the Group Internal Business Restructuring Plan and other transactions related thereto, (ii) negotiate, agree, adjust, finalise, initial, certify, sign, submit and deliver agreements, accounts, financial statements, plans, policies, charters, notices, letters, consents, waivers, applications or other documents, and obtain financing or provide security, in connection with the Group Internal Business Restructuring Plan and other transactions related thereto, as well as agree on such amendments, changes or add on details to such agreements, accounts, financial statements, plans, policies, charters, notices, letters, consents, waivers, applications, or other relevant documents, (iii) obtain all necessary consents and waivers from third parties and all necessary regulatory approvals, permission, consents, waivers, licences, permits, registrations and authorisations required for the Group Internal Business Restructuring Plan from the relevant government authorities; and (iv) act and prepare documents necessary or appropriate for the completion of the Group Internal Business Restructuring Plan and other transactions related thereto.

The Board of Directors had considered and viewed that the EBT Transaction forms as a part of the Group Internal Business Restructuring Plan and is the significant step that the Company must complete prior to the amalgamation. Therefore, the Board of Directors resolved to propose to the shareholders’ meeting for approval of the EBT Transaction and the granting of authorisation to the Company’s authorised directors or the person(s) entrusted by the Company’s authorised directors to have the power to make the arrangements necessary for and relevant to the EBT Transaction as proposed in all respects.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter and assigned Mrs. Saowaluck Thithapant to answer the inquiries, which could be summarized as follows:

- 1) Mr. Piyapong Prasattong, a shareholder attending in person, inquired whether the Group Internal Business Restructuring Plan was required the permission from the Trade Competition Commission of Thailand (TCCT) or not.

Mrs. Saowaluck Thithapant clarified in summary that the Group Internal Business Restructuring Plan was an internal restructuring purposing to improve the efficiency and flexibility of the Company’s operation in which the Company and Ek-Chai were a single economic entity status. According to TCCT’s related notifications, it was claimed that the Company and Ek-Chai do not compete with each other. Hence, the Company and Ek-Chai have no obligation to request permission or notify the transaction of the Group Internal Business Restructuring Plan to TCCT.

There was no shareholder have any additional inquiries. The Chairman requested the Meeting to approve the Company to accept the transfer of entire business of Lotus’s Stores (Thailand) Co., Ltd.

Resolution The Meeting resolved to approve that the Company accept the transfer of entire business (EBT) of Lotus's Thailand (which is the Company's indirect subsidiary) which includes the shares in Ek-Chai (which is the Company's indirect subsidiary) currently held by Lotus's Thailand, including the granting of authorisation to the Company's authorised directors or the person(s) entrusted by the Company's authorised directors to have the power to carry out any matters necessary for and relevant to the EBT Transaction as proposed in all respects.

The resolution was approved by the votes of not less than three-fourth (3/4) of the total number of votes of shareholders who attended the meeting and have the right to vote as follows:

Approved	9,528,485,337	votes, equivalent to	99.9884
Disapproved	461,014	votes, equivalent to	0.0048
Abstained	639,300	votes, equivalent to	0.0067
Voided Ballots	0	votes, equivalent to	0.0000

Note:

In this agenda, the number of shareholders presenting at the Meeting were the same as described in note of agenda 5.

Agenda 8.2 To consider and approve the amalgamation between CP Aextra Public Company Limited and Ek-Chai Distribution System Company Limited

The Chairman assigned Mrs. Saowaluck Thithapant, Director, Group Chief Executive Officer - Makro Business and Group Chief Financial Officer, to present to the Meeting regarding to the amalgamation between CP Aextra Public Company Limited and Ek-Chai Distribution System Company Limited.

Mrs. Saowaluck Thithapant presented to the Meeting that with respect to the Group Internal Business Restructuring Plan, after the EBT Transaction has been completed, the Company will proceed with the amalgamation between the Company and Ek-Chai under the provisions specified in the PLCA, in which the two companies will cease their status as juristic persons and a new company will be formed ("**NewCo**") as a result of the amalgamation ("**Amalgamation**") NewCo will assume all assets, liabilities, rights, duties and responsibilities of the Company and Ek-Chai after the Amalgamation is completed by operation of law under the PLCA.

As part of the process of the Amalgamation, there will be an allocation of shares in NewCo to the shareholders of the Company and Ek-Chai in accordance with the following ratios:

1 existing share in the Company to 0.50 share in NewCo; and

1 existing share in Ek-Chai to 10.00 shares in NewCo.

The above allocation ratios have been considered based on the registered and paid-up capital of NewCo of THB 10,427,661,800, divided into 10,427,661,800 ordinary shares, with a par value of THB 1.

The allocation of shares in NewCo to the shareholders of the Company and Ek-Chai is summarised as follows:

- (a) Shares in NewCo will be allocated to the Company's shareholders based on the number of shares held in the Company by each shareholder of the Company, at the above allocation ratio. The Company's shareholders who will receive the allocation of shares in NewCo must be the shareholders whose names are listed in the share register book of the Company as at the book closing date for compilation of list of shareholders who are entitled to allocation of shares in NewCo

(Book Closing Date), whereas the book closing date will be further determined by the board of directors of the Company.

- (b) Shares in NewCo will be allocated to Ek-Chai shareholders based on the number of shares held in Ek-Chai by each Ek-Chai shareholder at the above allocation ratio. The Ek-chai shareholders who will receive the allocation of shares in NewCo must be the shareholders whose names are listed in the share register book of Ek-Chai as at the book closing date for compilation of list of shareholders who are entitled to allocation of shares in NewCo (Book Closing Date), whereas the book closing date will be further determined by the board of directors of Ek-Chai.

In this regard, the Company will be entitled to allocation of shares in NewCo based on the above procedures as the shareholder of Ek-Chai. However, since the Company will cease its status as juristic persons after completion of the Amalgamation, the shares in NewCo to be allocated to the Company, as Ek-Chai shareholder, will be directly allocated to the Company's shareholders in proportion to the shareholding in the Company of each shareholder. The Company's shareholders who will receive the allocation of shares in NewCo must be the shareholders whose names are listed in the share register book of the Company as at the book closing date for compilation of list of shareholders who are entitled to allocation of shares in NewCo according to (a).

If there is a fraction of a share which is greater than or equal to 0.5 share as a result of the calculation in accordance with to the foregoing ratios, such fraction will be rounded up to 1 share but if a fraction of a share is less than 0.5 share, such fraction will be disregarded. NewCo will pay cash compensation for the lesser share to the relevant shareholders which will be calculated proportionately with respect to the disregarded fraction of share. The Company and Ek-Chai will determine the amount of compensation and details of payment and may consider the details and rules on share fraction rounding as deemed appropriate.

In order to ensure that the registered and paid-up capital of NewCo consists of 10,427,661,800 ordinary shares with a par value of THB 1 per share, CP All Public Company Limited (“**CPALL**”) have agreed to be a balancer (the “**Balancer**”) for the purpose of the share rounding-off and shall pay to, or receive compensation from, NewCo for such balancing shares. Therefore, if the total number of issued shares in NewCo to be allocated to the shareholders, which is calculated according to the foregoing ratios, is more than 10,427,661,800 shares after the Amalgamation, NewCo will allocate fewer shares to the Balancer so that the total number of issued shares in NewCo allocated to its shareholders will be equal to 10,427,661,800 shares. NewCo will compensate the Balancer in cash for such fewer number of shares allocated to it in an amount equivalent to the compensation per 1 share in NewCo, which is payable to shareholders for the disregarded fractions of shares, multiplied by the number of such fewer shares in NewCo being allocated to the Balancer. In the event that the total number of issued shares in NewCo, calculated according to the foregoing proportions, is less than 10,427,661,800 shares immediately after the Amalgamation, NewCo will allocate additional shares to the Balancer so that the total number of issued shares in NewCo allocated to its shareholders will be equal to 10,427,661,800 shares. In this case the Balancer will pay for the additional shares in NewCo at the ratio equivalent to the compensation per 1 share in the NewCo, which is payable to shareholders for the disregarded fractions of shares, multiplied by the number of the additional number of shares in NewCo allocated to the Balancer.

The key procedures of the Amalgamation are summarised below:

- (a) Each of the Company and Ek-Chai holds a shareholders meeting to consider and approve the Amalgamation and other acts relating to the Amalgamation, including a reduction of registered capital by cancelling the unissued shares and amend the memorandum of association to reflect the reduction of registered capital of the Company. The Amalgamation shall be approved by the shareholders meeting of the Company and Ek-Chai by the votes of at least three-fourths of total

votes of shareholders attending the meeting and have the right to vote in accordance with the provisions of the PLCA.

- (b) Once the shareholders meeting of the Company and Ek-Chai approves the Amalgamation, the Company and Ek-Chai will be required to notify its creditors in writing of the shareholders meeting's resolution which approves the Amalgamation within 14 days from the date on which the shareholders meeting passes the resolution approving the Amalgamation, and allow the creditors to object to the Amalgamation within the period of 2 months from the date of receipt of the notification. The Company and Ek-Chai will also be required to publish the shareholders meeting's resolution in a newspaper or via electronic means within such period of 14 days. If there is any creditor objects to the Amalgamation, the PLCA stipulates that the amalgamating companies shall pay the debts or give security in respect of the debts in order to further proceed with the Amalgamation.
- (c) If the shareholders meeting of the Company and Ek-Chai resolves to approve the Amalgamation, but there are shareholders who attend the shareholders meeting and vote against the Amalgamation (the "**Dissenting Shareholders**"), the amalgamating companies shall arrange a person who will purchase shares of such Dissenting Shareholders (the "**Purchaser**"). The Dissenting Shareholders will be entitled to sell their shares to the Purchaser within 14 days from the date of receipt of an offer from the Purchaser. The Dissenting Shareholders who do not sell their shares to the Purchaser within the specified period will become the shareholders of NewCo upon completion of the registration of the amalgamation pursuant to Section 146 Paragraph 2 the PLCA.

In case the Dissenting Shareholder is the Company's shareholder, the Purchaser shall purchase the shares at the last traded price on the Stock Exchange of Thailand ("**SET**") immediately prior to the date on which the shareholders' meeting of the Company resolves to approve the Amalgamation, which in this case is the closing price of shares of the Company traded on the SET on 28 March 2024. In case the Dissenting Shareholder is Ek-Chai's shareholder, the Purchaser shall purchase the shares at the price determined by an independent appraiser appointed by both parties pursuant to the requirements under Section 146 Paragraph 2 of the PLCA. However, at present, as Ek-Chai has 3 shareholders, namely, Lotus's Thailand (which is the Company's indirect subsidiary) and two directors of the Company (where the Company will become a shareholder of Ek-Chai in place of Lotus's Thailand after the completion of the EBT Transaction). Therefore, there is no need for Ek-Chai to arrange a purchaser to purchase shares from the Dissenting Shareholders of Ek-Chai since all shareholders of Ek-Chai will vote in accordance with the resolution of the Company's shareholders meeting at which the shareholders resolve to approve the Amalgamation. In such case, there will be no Ek-Chai's shareholders who vote against the Amalgamation.

In this regard, CPALL has expressed its intention to be the person to purchase the shares from the Dissenting Shareholders of the Company pursuant to the requirement under Section 146, Paragraph 2 of the PLCA under the terms and conditions set out by CPALL which have been delivered to the shareholders together with the notice of meeting (Enclosure No. 7).

- (d) Upon the completion of the above procedures, the Company and Ek-Chai will jointly hold a joint meeting of the Company's shareholders and Ek-Chai's shareholders to consider various matters necessary for the Amalgamation as required under the PLCA, including the name of NewCo, capital of NewCo, allocation of NewCo shares, objectives, memorandum of association and articles of association, directors, and auditor of NewCo. Furthermore, the Board of Directors of the Company and Ek-Chai shall deliver all the businesses, assets, accounts, documents, and evidence of the companies to the Board of Directors of NewCo within 7 days from the date of completion of the joint shareholders' meeting.

- (e) After the joint meeting of the Company's shareholders and Ek-Chai's shareholders, the Board of Directors of NewCo shall apply to register the Amalgamation and at the same time submit the memorandum of association and the articles of association, approved by the joint shareholders' meeting, within 14 days from the date of the joint shareholders' meeting with the public companies registrar, the Ministry of Commerce. Once the public companies registrar accepts the registration of the Amalgamation, the Company and Ek-Chai shall cease their status as juristic persons, and the public companies registrar shall make a note thereof in the register. After the completion of the amalgamation registration, NewCo shall assume all assets, liabilities, rights, duties, and responsibilities of the Company and Ek-Chai by operation of law in accordance with the PLCA.
- (f) After the completion of registration of NewCo, NewCo will submit a request for the acceptance of NewCo shares as a listed securities in SET to the SET. Once the SET approves the listing, the shares of NewCo will become listed securities and the shares of the Company and Ek-Chai will be delisted from the SET on the same day.

Furthermore, for convenience and practicality in the Amalgamation which forms part of the Group Internal Business Restructuring Plan and requires a number of relevant arrangements, it is deemed appropriate for the Company to authorise the Company's authorised directors or the person(s) entrusted by the Company's authorised directors to have the power to: (i) negotiate, determine, agree, finalise and change methods, timeline, terms and conditions including other details and implementation steps of the Group Internal Business Restructuring Plan and other transactions related thereto, (ii) negotiate, agree, adjust, finalise, initial, certify, sign, submit and deliver agreements, accounts, financial statements, plans, policies, charters, notices, letters, consents, waivers, applications or other documents, and obtain financing or provide security, in connection with the Group Internal Business Restructuring Plan and other transactions related thereto, as well as agree on such amendments, changes or add on details to such agreements, accounts, financial statements, plans, policies, charters, notices, letters, consents, waivers, applications, or other relevant documents, (iii) obtain all necessary consents and waivers from third parties and all necessary regulatory approvals, permission, consents, waivers, licences, permits, registrations and authorisations required for the Group Internal Business Restructuring Plan from the relevant government authorities; and (iv) act and prepare documents necessary or appropriate for the completion of the Group Internal Business Restructuring Plan and other transactions related thereto.

The Board of Directors had considered and viewed that the Amalgamation forms part of the Group Internal Business Restructuring Plan which is primarily aimed at leveraging the synergy of the wholesale and retail business in Thailand under NewCo, enhancing flexibility to its business management and removing the complexity of shareholding structure and organisation structure of the group. This will increase performance of the management of business and resources and generate added value from resulting business synergy as well as attracting quality personnel and creating opportunities for the group's business growth in the future. Therefore, the Board of Directors resolved to propose to the shareholders' meeting for approval of the Amalgamation and the granting of authorisation to the Company's authorised directors or the person(s) entrusted by the Company's authorised directors to have the power to make the arrangements necessary for and relevant to the Amalgamation as proposed in all respects.

In this regard, the Company has appointed Jay Capital Advisory Limited (which is the independent financial adviser approved by the Office of the Securities and Exchange Commission) as an independent financial adviser to provide its opinions to the shareholders of the Company on the Amalgamation to ensure that the shareholders will have complete and sufficient information to support their consideration to pass a resolution on the Amalgamation. The shareholders can review further details related to the Amalgamation from the documents delivered by the Company to the shareholders together with the notice of meeting as follows:

1. Information Memorandum Regarding the Amalgamation between CP Aextra Public Company Limited and Ek-Chai Distribution System Company Limited
2. Terms and Conditions on the Purchase of Shares from the Dissenting Shareholders
3. Opinion of the Independent Financial Adviser in relation to the Amalgamation between CP Aextra Public Company Limited and Ek-Chai Distribution System Company Limited
4. Consolidated Financial Statements of the Company and its subsidiary companies for the year ended 31 December 2023
5. Consolidated Pro Forma Financial Information of NewCo for the Year ended 31 December 2023 and 2022

For the benefits and success of the Group Internal Business Restructuring Plan, agenda 8.1 and 8.2 are related and necessary for the implementation of the Group Internal Business Restructuring Plan. Therefore, agenda 8.1 and 8.2 must be approved by the shareholders meeting. If any of the foregoing agenda is not approved by the shareholders, the Company will not further implement the Group Internal Business Restructuring Plan and other agenda related to the Group Internal Business Restructuring Plan which have been approved earlier by the shareholders meeting will be cancelled.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter and assigned Mrs. Saowaluck Thithapant to answer the inquiries, which could be summarized as follows:

- 1) Mr. Suang Kittisiripan, a shareholder attending in person, inquired about the estimated expenses of the transaction of the Group Internal Business Restructuring Plan and the benefits of the Amalgamation that will minimize operation cost of the Company.

Mrs. Saowaluck Thithapant clarified in summary that the Board of Directors resolved to approve the expenses for the Group Internal Business Restructuring Plan amounting approximately to THB 50 million. Such expenses were a reasonable amount to cover all necessary costs in accordance with related regulations. In this regard, the Amalgamation will be leveraging the synergy of the wholesale and retail businesses under NewCo, which will reduce the duplication of unnecessary expenses and enhance the resources management and financial management in the future.

There was no shareholder have any additional inquiries. The Chairman requested the Meeting to approve the amalgamation between CP Aextra Public Company Limited and Ek-Chai Distribution System Company Limited.

Resolution The Meeting resolved to approve the Amalgamation between the Company and Ek-Chai under the provisions specified in the PLCA, in which the two companies will cease their status as juristic persons and a new public company will be formed as a result of the Amalgamation, including to approve the ratios of allocation of shares in NewCo, CPALL's being the Balancer in the allocation of shares in NewCo, the proceeding with the Amalgamation procedures until completion, as well as the authorisation of the Company's authorised directors or the person(s) entrusted by the Company's authorised directors to have power to carry out any matters necessary for and relevant to the Amalgamation as proposed in all respects.

The resolution was approved by the votes of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and have the right to vote as per the details below:

Approved	9,529,105,937	votes, equivalent to	99.9949
Disapproved	461,014	votes, equivalent to	0.0048
Abstained	18,700	votes, equivalent to	0.0001
Voided Ballots	0	votes, equivalent to	0.0000

Note:

In this agenda, the number of shareholders presenting at the Meeting were the same as described in note of agenda 5.

Agenda 9 To consider and approve the reduction of registered capital of the Company from THB 5,586,161,750 to THB 5,290,161,750 by cancelling 592,000,000 unissued shares with a par value of THB 0.50 each

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Company Secretary, to present the Meeting to consider and approve the reduction of registered capital of the Company.

Ms. Thamonwan Woraphongjirakarn reported to the Meeting that due to the Company has 592,000,000 unissued shares, in order to ensure that the registered and paid-up capital of NewCo is equal to the aggregate of the registered and paid-up capital of the Company and Ek-Chai, the Company's registered capital is to be reduced by THB 296,000,000, from the existing registered capital of THB 5,586,161,750, comprising of 11,172,323,500 shares at par value of THB 0.50 each, to the new registered capital of THB 5,290,161,750, comprising of 10,580,323,500 shares at par value of THB 0.50 each, by cancelling 592,000,000 unissued shares with a par value of THB 0.50 each.

In this regard, for convenience and practicality in the registration of the reduction of the Company's registered capital, the Board of Directors deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders to authorise one of the Company's authorised directors (to act without company seal) to sign applications or other documents in connection with the registration of the reduction of the Company's registered capital, to submit the applications for the registration of the aforementioned matters with the Ministry of Commerce, to amend, supplement or make changes to the applications or statements in the documents in relation to the reduction of the Company's registered capital to be submitted to the Ministry of Commerce including to be authorised to take any actions necessary for and in connection with such matters as considered appropriate and to be in compliance with the laws, rules, regulations and interpretation of the relevant government authorities, including to be in compliance with the recommendations or orders of the public companies registrar or authorised officer.

The Board of Directors considered and deemed appropriate to propose to the Meeting to approve the reduction of registered capital of the Company by THB 296,000,000, from the existing registered capital of THB 5,586,161,750, comprising of 11,172,323,500 shares at par value of THB 0.50 each, to the new registered capital of THB 5,290,161,750, comprising of 10,580,323,500 shares at par value of THB 0.50 each, as well as the granting of authorisation to the Company's authorised directors to have the power to make the arrangements necessary for and relevant to the reduction of registered capital of the Company as proposed in all respects.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no shareholder have any inquiries, the Chairman requested the Meeting to approve the reduction of registered capital of the Company from THB 5,586,161,750 to THB 5,290,161,750 by cancelling 592,000,000 unissued shares with a par value of THB 0.50 each.

Resolution The Meeting approved the reduction of registered capital of the Company by THB 296,000,000, from the existing registered capital of THB 5,586,161,750, comprising of 11,172,323,500 shares at par value of THB 0.50 each, to the new registered capital of THB 5,290,161,750, comprising of 10,580,323,500 shares at par value of THB 0.50 each, by cancelling 592,000,000 unissued shares with a par value of THB 0.50 each and approved the authorisation of one of the Company's authorised directors (to act without company seal) to have power to carry out any matters relevant to the reduction of registered capital of the Company as proposed in all respects.

The resolution was approved by the votes of not less than three-fourth (3/4) of the total number of votes of shareholders who attended the meeting and have the right to vote as follows:

Approved	9,529,343,151	votes, equivalent to	99.9974
Disapproved	242,500	votes, equivalent to	0.0025
Abstained	0	votes, equivalent to	0.0000
Voided Ballots	0	votes, equivalent to	0.0000

Note:

In this agenda, the number of shareholders presenting at the Meeting were the same as described in note of agenda 5.

Agenda 10 To consider and approve the amendment to article 4 (Registered Capital) of the Company's memorandum of association to reflect the reduction of registered capital of the Company

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Company Secretary, to present the Meeting to consider and approve the amendment to article 4 (Registered Capital) of the Company's memorandum of association to reflect the reduction of registered capital of the Company.

Ms. Thamonwan Woraphongjirakarn reported to the Meeting that in order to reflect the reduction of registered capital of the Company as proposed in Agenda 9, the Company is required to amend article 4 re: registered capital of the Company's memorandum of association by repelling the original provision and replacing it with the new provision as follows:

"Article 4. Registered capital of	THB 5,290,161,750	(Five Thousand Two Hundred and Ninety Million One Hundred Sixty One Thousand Seven Hundred and Fifty Baht)
Divided into	10,580,323,500 shares	(Ten Thousand Five Hundred and Eighty Million Three Hundred Twenty Three Thousand and Five Hundred shares)
Par value per share	THB 0.50	(Fifty Cents)
Ordinary shares	10,580,323,500 shares	(Ten Thousand Five Hundred and Eighty Million Three Hundred Twenty Three Thousand and Five Hundred shares)
Preferred shares	- shares	(-)"

In this regard, for convenience and practicality in the registration of the amendment of the Company's memorandum of association, the Board of Directors deemed appropriate to propose to the shareholders' meeting to authorise one of the Company's authorised directors (to act without company seal) to sign applications or other documents in connection with the registration of the amendment of the Company's memorandum of association, to submit the applications for the registration of the aforementioned matters with the Ministry of Commerce, to amend, supplement or make changes to the applications or statements in the documents in relation to the amendment of the Company's memorandum of association to be submitted to the Ministry of Commerce including to be authorised to take any actions necessary for and in connection with such matters as considered appropriate and to be in compliance with the laws, rules, regulations, and interpretation of the relevant government authorities, including to be in compliance with the recommendations or orders of the public companies registrar or authorised officer.

The Board of Directors considered and deemed appropriate to propose to the Meeting to approve the amendment to article 4 (Registered Capital) of the Company's memorandum of association to reflect the reduction of registered capital of the Company, as well as the granting of authorisation to the Company's authorised directors to have the power to make the arrangements necessary for and relevant to the amendment to article 4 (Registered Capital) of the Company's memorandum of association as proposed in all respects.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no shareholder have any inquiries, the Chairman requested the Meeting to approve the amendment to article 4 (Registered Capital) of the Company's memorandum of association to reflect the reduction of registered capital of the Company.

Resolution The Meeting approved the amendment of article 4 re: registered capital of the Company's memorandum of association to reflect the reduction of registered capital of the Company and approved the authorisation of one of the Company's authorised directors (to act without company seal) to have power to carry out any matters relevant to the amendment of article 4 re: registered capital of the Company's memorandum of association as proposed in all respects.

The resolution was approved by the votes of not less than three-fourth (3/4) of the total number of votes of shareholders who attended the meeting and have the right to vote as follows:

Approved	9,529,432,651	votes, equivalent to	99.9983
Disapproved	153,000	votes, equivalent to	0.0016
Abstained	0	votes, equivalent to	0.0000
Voided Ballots	0	votes, equivalent to	0.0000

Note:

In this agenda, the number of shareholders presenting at the Meeting were the same as described in note of agenda 5.

Agenda 11 To consider other businesses (if any)

The Chairman informed the Meeting that the Board of Directors had an opinion that other matters should not be considered in this agenda. This was to comply with the principles of good corporate governance for listed companies and the annual general meeting of shareholders assessment recommending that the Meeting should consider only the matters having been notified in advance for fairness to all shareholders.

The Chairman gave the shareholders an opportunity to thoroughly ask questions and express comments on various matters relating to the meeting agenda and then, the Chairman would like to close the Meeting and thank the shareholders for attending the Meeting.

The Meeting adjourned at 16.15 hrs.

Signed Suphachai Chearavanont
(Mr. Suphachai Chearavanont)
Chairman of the Meeting

Signed Thamonwan Woraphongjirakarn
(Ms. Thamonwan Woraphongjirakarn)
Company Secretary
Minutes Taker of the Meeting

Remarks: During the Meeting, the Company recorded the Meeting in the form of a video according to the criteria, laws, and privacy policies of the Company for the purpose of arranging the shareholder's meeting.