



### Translation

## **Minutes of the Joint Shareholders Meeting between the Shareholders of CP Axtra Public Company Limited and the Shareholders of Ek-Chai Distribution System Company Limited**

### **Date, Time and Place**

The meeting was held on 23 September 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, 4<sup>th</sup> floor, CP Axtra Public Company Limited, Tara Phatthanakan Building, No. 1468 Phatthanakan Road, Phatthanakan Sub District, Suan Luang District, Bangkok.

### **Directors of CP Axtra Public Company Limited present at the meeting :**

- |     |                              |   |
|-----|------------------------------|---|
| 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. Auttapol Rerkpi boon     | Independent Director  |
| 8.  | Mr. Korsak Chairasmisak      | Director/ First Vice Chairman and Member of the Nomination and Remuneration Committee   |
| 9.  | Mr. Narong Chearavanont      | Director and Vice Chairman of the Executive Committee   |
| 10. | Mr. Tanin Buranamanit        | Director/ Second Vice Chairman/ Vice Chairman of the Executive Committee and Group Chief Executive Officer  |
| 11. | Dr. Prasert Jarupanich       | Director  |
| 12. | Mr. Pittaya Jearavisitkul    | Director and Member of the Executive Committee  |
| 13. | Mr. Piyawat Titasattavorakul | Director and Member of the Executive Committee  |
| 14. | Mr. Adirek Sripratak         | Director  |
| 15. | Mr. Umroong Sanphasitvong    | Director/ Member of the Corporate Governance and Sustainable Development Committee and Member of the Executive Committee  |
| 16. | Mrs. Saowaluck Thithapant    | Director/ Group Chief Executive Officer - Makro Business and Group Chief Financial Officer  |
| 17. | Dr. Teerapon Tanomsakyut     | Director  |
| 18. | Mr. Tanit Chearavanont       | Director  |

### **Directors of Ek-Chai Distribution System Company Limited present at the Meeting:**

- |    |                                |   |
|----|--------------------------------|---|
| 1. | Mr. Tanin Buranamanit          | Director  |
| 2. | Mr. Sompong Rungnirattisai     | Director and Chief Executive Officer - Lotus's Thailand   |
| 3. | Mr. Ronnakitt Pojamarnpornchai | Director and Chief Financial Officer Lotus's Asia-Pacific |

**Secretary to the Meeting:**

Ms. Thamonwan Woraphongjirakarn      Company Secretary of CP Aextra Public Company Limited

**Financial Advisors present at the Meeting:**

1. Ms. Nicha Tayjasanant      Bualuang Securities Public Company Limited
2. Ms. Duangkamon Pongmorakot      Bualuang Securities Public Company 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 joint shareholders meeting in accordance with the law and inspect the votes and votes counting of the meeting.

**Preliminary Proceeding:**

Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting, reported to the meeting that in compliance with Section 149 (3) of the Public Limited Company Act B.E. 2535 (as amended) (the "**PLCA**"), the shareholders attending the meeting are required to elect one shareholder to act as the chairman of the joint shareholders meeting. Then, the Secretary to the Meeting requested the shareholders to propose the name of the shareholders who will act as the Chairman of the meeting.

Mrs. Saowaluck Thithapant, representing CP Aextra Public Company Limited ("**the Company**"), a shareholder of Ek-Chai Distribution System Company Limited ("**Ek-Chai**") proposed Mr. Suphachai Chearavanont, a shareholder of Ek-Chai to act as the Chairman of the Joint Shareholders Meeting between the shareholders of the Company and Ek-Chai. Since there was no shareholder nominated to be the Chairman of the meeting, it was deemed appropriate that the majority of shareholders who are attending the meeting approved to elect Mr. Suphachai Chearavanont to act as the Chairman of the meeting (the "**Chairman**").

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

Secretary to the Meeting reported that in the Joint Shareholders Meeting between the shareholders of the Company and the shareholders of Ek-Chai ("**the Joint Shareholders Meeting**"), the number of shareholders from the Company and Ek-Chai attended the meeting as follows:

1. A total of 1,001 shareholders from the Company attended the meeting, consisting of 28 shareholders who attended in person, holding 1,312,640 shares, and 973 shareholders attending the meeting by proxies, representing 9,477,704,717 shares. This resulted in 9,479,017,357 shares from the total of 10,580,323,500 shares, or equivalent to 89.5909 percent of the total shares sold.
2. A total of 3 shareholders from Ek-Chai attended the meeting, consisting of 2 shareholders who attended in person, holding 2 shares and 1 shareholder attending the meeting by proxy, holding

513,750,003 shares. This resulted in 513,750,005 shares from the total of 513,750,005 shares, or equivalent to 100.0000 percent of the total shares sold.

Therefore, the Joint Shareholders Meeting had shareholders from the companies to be amalgamated attending the meeting more than one half of the total shares sold of each company, which constituting a quorum under Section 149 (2) of the Public Limited Company Act.

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 42 shareholders attending the meeting in person, holding 1,364,242 shares and 976 shareholders attending the meeting by proxies, holding 9,991,516,220 shares. Therefore, there were a total of 1,018 shareholders and proxies, holding an aggregate of 9,992,880,462 shares or equivalent to 90.0740 percent from the total number of 11,094,073,505 shares of the Company and Ek-Chai.*

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 Joint Shareholders Meeting 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, Secretary to the Meeting, 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 persons 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, abstentions votes and voided ballots from the total votes of the shareholders attending the meeting or from 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 minutes accurately and completely.
- The Company set the period for submitting questions or asking questions 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 will answer the questions at the end of the meeting and reserves the right to select 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 meeting 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 that there is a system failure during the meeting, the attendees will receive an email to resume the meeting via backup system accordingly.

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 consider and approve the name of NewCo

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, the Secretary to the Meeting to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider and approve the name of the new company formed as a result of the amalgamation (“**NewCo**”) for which a new name or the former name of any one of the companies to be amalgamated may be used. In this regard, the name of NewCo being proposed to the Joint Shareholders Meeting to consider and approve is:

In Thai: บริษัท ซีพี แอ็กซ์ตรา จำกัด (มหาชน)

In English: **CP Axtra Public Company Limited**

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter and assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting to answer the inquiries, which could be summarized as follows:

- 1) Mr. Piyapong Prasattong, a shareholder attending in person, inquired whether the new company formed as a result of the amalgamation would still be named as CP Axtra Public Company Limited or not.

Ms. Thamonwan Woraphongjirakarn clarified in summary that the name of NewCo will be named as CP Axtra Public Company Limited as proposed.

There was no additional question raised by other shareholders. The Chairman requested the meeting to approve the name of NewCo as proposed.

**Resolution** The meeting approved the name of the new company formed as a result of the amalgamation between the Company and Ek-Chai (“**NewCo**”), namely: “บริษัท ซีพี แอ็กซ์ตรา จำกัด (มหาชน)” in Thai and “CP Axtra Public Company Limited” in English according to the details as proposed by majority votes of the shareholders of the Company and Ek-Chai who attended the meeting as follows:

|                |               |                      |         |
|----------------|---------------|----------------------|---------|
| Approved       | 9,992,848,153 | votes, equivalent to | 99.9999 |
| Disapproved    | 109           | votes, equivalent to | 0.0000  |
| Abstained      | 0             | votes, equivalent to | 0.0000  |
| Voided Ballots | 0             | votes, equivalent to | 0.0000  |

## **Agenda 2 To consider and approve the objectives of NewCo**

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider and approve the objectives of NewCo. In this regard, the Board of Directors of the Company and Ek-Chai deemed appropriate to request the Joint Shareholders Meeting to approve the objectives of NewCo consisting of 94 clauses, detailed in Enclosure 1 together with the invitation letter in order to facilitate the shareholders in making their decisions.

Furthermore, for convenience and practicality regarding the registration of the objectives of NewCo, it is deemed appropriate to authorise the authorised director(s) of NewCo or the person(s) entrusted by the authorised director(s) of NewCo to take any actions in relation to the registration of the objectives of NewCo, to submit the applications for 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 objectives of NewCo 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 Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since there was no question raised by shareholders, the Chairman requested the meeting to approve the objectives of NewCo.

**Resolution** The meeting approved the objectives of NewCo, totaling of 94 clauses and the authorisation of the authorised director(s) of NewCo or the person(s) entrusted by the authorised director(s) of NewCo to take any actions in relation to the registration of the objectives of NewCo as proposed, with approval by majority votes of the shareholders of the Company and Ek-Chai who attended the meeting as follows:

|                |               |                      |         |
|----------------|---------------|----------------------|---------|
| Approved       | 9,992,872,753 | votes, equivalent to | 99.9999 |
| Disapproved    | 209           | votes, equivalent to | 0.0000  |
| Abstained      | 0             | votes, equivalent to | 0.0000  |
| Voided Ballots | 0             | votes, equivalent to | 0.0000  |

### **Note:**

*In this agenda, there was 1 additional shareholder, holding 24,700 shares, resulting in a total of 1,013 shareholders attending the meeting, representing 9,992,872,962 shares, or equivalent to 90.0740 percent from the total number of 11,094,073,505 shares.*



**Agenda 3** To consider and approve the registered capital, number of shares, par value of shares and paid-up capital of NewCo

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting, to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider and approve the capital of NewCo, of which the amount shall not be less than the sum of the paid-up capital of all the companies to be amalgamated. In this regard, the paid-up capital of the Company and Ek-Chai are as follows:

|   |                                    |
|---|------------------------------------|
| CP Aextra Public Company Limited (The Company)        | Paid-up capital: THB 5,290,161,750 |
| Ek-Chai Distribution System Company Limited (Ek-Chai) | Paid-up capital: THB 5,137,500,050 |

In this regard, the Board of Directors of the Company and Ek-Chai deemed appropriate to request the Joint Shareholders Meeting to approve the registered capital, number of shares, par value of shares and paid-up capital of NewCo as follows:

|                                  |                       |
|----------------------------------|-----------------------|
| Registered capital:              | THB 10,427,661,800    |
| Paid-up capital:                 | THB 10,427,661,800    |
| Divided into ordinary shares of: | 10,427,661,800 shares |
| Par value of:                    | THB 1 per share       |

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no question raised by shareholders, the Chairman requested the meeting to approve the registered capital, number of shares, par value of shares and paid-up capital of NewCo as proposed.

**Resolution** The meeting approved the registered capital, number of shares, par value of shares and paid-up capital of NewCo as proposed, with approval by majority votes of the shareholders of the Company and Ek-Chai who attended the meeting as follows:

|                |               |                      |         |
|----------------|---------------|----------------------|---------|
| Approved       | 9,992,217,539 | votes, equivalent to | 99.9934 |
| Disapproved    | 13,323        | votes, equivalent to | 0.0001  |
| Abstained      | 642,100       | votes, equivalent to | 0.0064  |
| Voided Ballots | 0             | votes, equivalent to | 0.0000  |

**Note:**

*In this agenda, the number of shareholders attending the meeting was the same as described in agenda 2.*

#### **Agenda 4 To consider and approve the allocation of shares of NewCo**

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting, to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider and approve the allocation of shares of NewCo to the shareholders. In this regard, the Board of Directors of the Company and Ek-Chai deemed appropriate to request the Joint Shareholders Meeting to approve the allocation of shares of NewCo to the shareholders of the Company and Ek-Chai as follows:

The ordinary shares of NewCo amounting to 10,427,661,800 shares, with a par value of THB 1 each shall be allocated to shareholders of the Company and Ek-Chai whose name is listed in the shareholders register book of the Company and Ek-Chai as at the closing date of the shareholders register book for compilation of the name list of shareholders being entitled to be allocated of NewCo shares (Book Closing Date), being 24 September 2024 (in case of shareholders holding shares under Thai NVDR Company Limited, the shareholders being entitled to be allocated shares in NewCo will be those holding shares under NVDRs as at the closing date of the shareholders register book for compilation of the name list of shareholders entitled to the allocation of shares of NewCo (Book Closing Date)). Any shareholders of the Company and Ek-Chai whose name is not listed in the relevant shareholder register book will not be entitled to be allocated of NewCo shares.

In this regard, NewCo will allocate shares to the shareholders of the Company and Ek-Chai in accordance with the ratios approved by the shareholders meeting of the Company and Ek-Chai as follows:

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

1. 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 24 September 2024 which is the closing date of the shareholders register book for compilation of the name list of shareholders entitled to the allocation of shares of NewCo (Book Closing Date);
2. 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. 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 24 September 2024 which is the closing date of the shareholders register book for compilation of the name list of shareholders entitled to the allocation of shares of NewCo (Book Closing Date).



In this regard, the Company will be allocated with the shares in NewCo to under the above method as it is the shareholder of Ek-Chai as well. However, since the Company will cease its status as a juristic person after the amalgamation, the allocation of NewCo shares to be made to the Company as the shareholder of Ek-Chai will be made directly to the Company's shareholders in proportion to their respective shareholding in the Company.

In the allocation of shares in NewCo to the shareholders above, 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 the foregoing ratios, such fraction will be rounded up to 1 share. If a fraction of a share is less than 0.5 share, such fraction will be disregarded. NewCo will pay compensation to the shareholders who are not allocated shares in NewCo for the fractions of shares that are disregarded. In this regard, such compensation will be based on the price per share of NewCo shares being obtained from the market capitalization of the Company on the last trading day (19 September 2024) before the first day on which the Stock Exchange of Thailand posts the SP mark (20 September 2024) divided by the total number of issued and paid-up shares in NewCo. The compensation will be paid by NewCo to the shareholders affected by the disregarded fractions of shares within 14 business days from the date of registration of the amalgamation.

In order to ensure that the capital of NewCo is comprised of 10,427,661,800 ordinary shares with a par value of THB 1 per share, CP All Public Company Limited ("**CPALL**") has agreed to be the balancer for the purpose of rounding off of the share fractions (the "**Balancer**") and for paying compensation to, or receiving compensation from NewCo in respect of the balancing with details as follows:

1. In the event that the total number of issued shares in NewCo to be allocated to its 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 will be equal to 10,427,661,800 shares. NewCo will pay the compensation to the Balancer in cash for the fewer shares allocated to it in an amount equivalent to the compensation per share in NewCo, which is payable to the shareholders for the disregarded fractions of shares, multiplied by the number of the fewer shares in NewCo allocated to the Balancer.
2. In the event that the total number of issued shares in NewCo to be allocated to its shareholders, which is calculated according to the foregoing ratios, is less than 10,427,661,800 shares after the amalgamation, NewCo will allocate more 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 in the amount equivalent to the compensation per share in NewCo, which is payable to the shareholders for the disregarded fractions of shares, multiplied by the number of the additional number of shares in NewCo allocated to the Balancer.

Furthermore, for convenience and practicality regarding the allocation of ordinary shares in NewCo according to the above allocation ratios, it is deemed appropriate to authorise the authorised director(s) of the Company or Ek-Chai or NewCo, or the person(s) designated by the authorised director(s) of the Company or Ek-Chai or NewCo, to have the power to take any actions in relation to determining, amending or altering the details regarding the allocation of ordinary shares in NewCo, as well as to have the power to perform any necessary acts with relevant agencies, including Thailand Securities Depository Co., Ltd. (TSD), the Stock Exchange of Thailand and the Ministry of Commerce, so as to ensure the successful completion of the aforementioned allocation of ordinary shares in NewCo.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no question raised by shareholders, the Chairman requested the meeting to approve the allocation of shares of NewCo as proposed.

**Resolution** The meeting approved the allocation of shares of NewCo as well as the authorisation of the authorised director(s) of the Company or Ek-Chai or NewCo, or the person(s) designated by the authorised director(s) of the Company or Ek-Chai or NewCo to have the power to perform any acts in relation to the allocation of shares of NewCo as proposed, with approval by majority votes of the shareholders of the Company and Ek-Chai who attended the meeting as follows:

|                |               |                      |         |
|----------------|---------------|----------------------|---------|
| Approved       | 9,992,204,739 | votes, equivalent to | 99.9932 |
| Disapproved    | 30,423        | votes, equivalent to | 0.0003  |
| Abstained      | 643,500       | votes, equivalent to | 0.0064  |
| Voided Ballots | 0             | votes, equivalent to | 0.0000  |

**Note:**

*In this agenda, there were 3 additional shareholders, holding 5,700 shares, resulting in a total of 1,016 shareholders attending the meeting, representing 9,992,878,662 shares, or equivalent to 90.0740 percent from the total number of 11,094,073,505 shares.*

**Agenda 5 To consider and approve the memorandum of association of NewCo**

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting, to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider and approve the memorandum of association of NewCo. In this regard, the Board of Directors of the Company and Ek-Chai deemed appropriate to request the Joint Shareholders Meeting to approve the memorandum of association of NewCo as follows:

- Clause 1. The name of the Company is "บริษัท ซีพี แอ็กซ์ตรา จำกัด (มหาชน)" and its name in English is "CP Axtra Public Company Limited".
- Clause 2. The Company has the purpose of offering shares to the public.
- Clause 3. There are 94 objectives for which the Company is established, the details of which are shown in the attached Form BorMorJor. 002.
- Clause 4. The registered capital 10,427,661,800.00 Baht (Ten Billion Four Hundred Twenty-Seven Million Six Hundred Sixty-One Thousand and Eight Hundred Baht)
- Divided into 10,427,661,800 shares (Ten Billion Four Hundred Twenty-Seven Million Six Hundred Sixty-One Thousand and Eight Hundred Shares)



|                     |                       |        |   |
|---------------------|-----------------------|--------|---|
| At the par value of | <u>1.00</u>           | Baht   | (One Baht)  |
| Categorised into    |                       |        |   |
| Ordinary shares     | <u>10,427,661,800</u> | shares | (Ten Billion Four Hundred Twenty-Seven Million Six Hundred Sixty-One Thousand and Eight Hundred Shares) |
| Preferred shares    | -                     | shares | ( - )   |

Clause 5. Head office of the Company is located in Bangkok.

Furthermore, for convenience and practicality regarding the registration of the memorandum of association of NewCo, it is deemed appropriate to authorise the authorised director(s) of NewCo or the person(s) entrusted by the authorised director(s) of NewCo to take any actions in relation to the registration of the memorandum of association of NewCo, to submit the applications for 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 memorandum of association of NewCo 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 Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no question raised by shareholders, the Chairman requested the meeting to approve the memorandum of association of NewCo as proposed.

**Resolution** The meeting approved the memorandum of association of NewCo and the authorisation of the authorised director(s) of NewCo or the person(s) entrusted by the authorised director(s) of NewCo to take any actions in relation to the registration of the memorandum of association of NewCo as proposed, with approval by majority votes of the shareholders of the Company and Ek-Chai who attended the meeting as follows:

|                |               |                      |         |
|----------------|---------------|----------------------|---------|
| Approved       | 9,992,879,253 | votes, equivalent to | 99.9999 |
| Disapproved    | 209           | votes, equivalent to | 0.0000  |
| Abstained      | 0             | votes, equivalent to | 0.0000  |
| Voided Ballots | 0             | votes, equivalent to | 0.0000  |

**Note:**

*In this agenda, there was 1 additional shareholder, holding 800 shares, resulting in a total of 1,017 shareholders attending the meeting, representing 9,992,879,462 shares, or equivalent to 90.0740 percent from the total number of 11,094,073,505 shares.*

**Agenda 6 To consider and approve the articles of association of NewCo**

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting, to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider and approve the articles of association of NewCo. In this regard, the Board of Directors of the Company and Ek-Chai deemed appropriate to request the Joint Shareholders Meeting to approve the articles of association of NewCo consisting of 45 clauses which the Company and Ek-Chai sent to the shareholders according to the details in Enclosure 3 of the invitation letter.

Furthermore, for convenience and practicality regarding the registration of the articles of association of NewCo, it is deemed appropriate to authorise the authorised director(s) of NewCo or the person(s) entrusted by the authorised director(s) of NewCo to take any actions in relation to the registration of the articles of association of NewCo, to submit the applications for 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 articles of association of NewCo 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 Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter and assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting to answer the inquiry, which could be summarized as follows:

- 1) Mr. Piyapong Prasattong, a shareholder attending in person, inquired whether the articles of association of NewCo covering on the electronic meetings as specified by law or not.

Ms. Thamonwan Woraphongjirakarn clarified in summary that the articles of association of NewCo are still complied with the law relevant to the meetings via electronic means.

There was no additional question raised by shareholders. The Chairman requested the meeting to approve the articles of association of NewCo as proposed.

**Resolution** The meeting approved the articles of association of NewCo consisting of 45 clauses and the authorisation of the authorised director(s) of NewCo or the person(s) entrusted by the authorised director(s) of NewCo to take any actions in relation to the registration of the articles of association of NewCo as proposed, with approval by majority votes of the shareholders of the Company and Ek-Chai who attended the meeting as follows:

|                |               |       |               |         |
|----------------|---------------|-------|---------------|---------|
| Approved       | 9,992,879,253 | votes | equivalent to | 99.9999 |
| Disapproved    | 209           | votes | equivalent to | 0.0000  |
| Abstained      | 0             | votes | equivalent to | 0.0000  |
| Voided Ballots | 0             | votes | equivalent to | 0.0000  |

**Note:**

*In this agenda, the number of shareholders attending the meeting was the same as described in agenda 5.*

## **Agenda 7 To consider and approve the election of directors of NewCo**

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting, to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider and approve the election of directors of NewCo. In this regard, the Board of Directors of the Company and Ek-Chai deemed appropriate to request the Joint Shareholders Meeting to approve the persons nominated as directors of NewCo are listed below:

| <b>Name</b>                       | <b>Position</b>      |
|-----------------------------------|----------------------|
| 1. Mr. Suphachai Chearavanont     | Director             |
| 2. Mr. Ralph Robert Tye           | Independent Director |
| 3. Adj. Prof. Rawat Chamchalerm   | Independent Director |
| 4. Mrs. Kannika Ngamsopee         | Independent Director |
| 5. Mr. Jukr Boon-Long             | Independent Director |
| 6. Adj. Prof. Prasobsook Boondech | Independent Director |
| 7. Mr. Auttapol Rerkpiboon        | Independent Director |
| 8. Mr. Korsak Chairasmisak        | Director             |
| 9. Mr. Narong Chearavanont        | Director             |
| 10. Mr. Tanin Buranamanit         | Director             |
| 11. Dr. Prasert Jarupanich        | Director             |
| 12. Mr. Pittaya Jearavisitkul     | Director             |
| 13. Mr. Piyawat Titasattavorakul  | Director             |
| 14. Mr. Adirek Sripratak          | Director             |
| 15. Mr. Umroong Sanphasitvong     | Director             |
| 16. Mrs. Saowaluck Thithapant     | Director             |
| 17. Dr. Teerapon Tanomsakyut      | Director             |
| 18. Mr. Tanit Chearavanont        | Director             |

It is noted that the persons nominated to be directors must be fully qualified and do not have prohibited characteristics pursuant to the PLCA and the Securities and Exchange Act B.E. 2535 (as amended). The persons nominated to be independent directors in Nos. 2 – 7 must be qualified in accordance with the relevant laws relating to independent directors and must be able to independently render opinions and comply with the relevant criteria. The profiles of the persons nominated to be directors of NewCo were sent to the shareholders by the Company and Ek-Chai together with the invitation letter in order to facilitate the shareholders in making their decisions.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no question raised by shareholders, the Chairman requested the meeting to approve the election of directors of NewCo as proposed.

**Resolution** The meeting resolved to approve the election of the following proposed persons as directors of NewCo, with approval by majority votes of the shareholders of the Company and Ek-Chai who attended the meeting as follows:

|    |                                |                      |       |               |         |
|----|--------------------------------|----------------------|-------|---------------|---------|
| 1) | Mr. Suphachai Chearavanont     | Director             |       |               |         |
|    | Approved                       | 9,977,835,427        | votes | equivalent to | 99.8494 |
|    | Disapproved                    | 15,041,034           | votes | equivalent to | 0.1505  |
|    | Abstained                      | 3,000                | votes | equivalent to | 0.0000  |
|    | Voided Ballots                 | 0                    | votes | equivalent to | 0.0000  |
| 2) | Mr. Ralph Robert Tye           | Independent Director |       |               |         |
|    | Approved                       | 9,991,219,167        | votes | equivalent to | 99.9833 |
|    | Disapproved                    | 1,657,295            | votes | equivalent to | 0.0165  |
|    | Abstained                      | 3,000                | votes | equivalent to | 0.0000  |
|    | Voided Ballots                 | 0                    | votes | equivalent to | 0.0000  |
| 3) | Adj. Prof. Rawat Chamchalerm   | Independent Director |       |               |         |
|    | Approved                       | 9,991,219,167        | votes | equivalent to | 99.9833 |
|    | Disapproved                    | 1,657,295            | votes | equivalent to | 0.0165  |
|    | Abstained                      | 3,000                | votes | equivalent to | 0.0000  |
|    | Voided Ballots                 | 0                    | votes | equivalent to | 0.0000  |
| 4) | Mrs. Kannika Ngamsopee         | Independent Director |       |               |         |
|    | Approved                       | 9,984,727,441        | votes | equivalent to | 99.9185 |
|    | Disapproved                    | 8,133,021            | votes | equivalent to | 0.0813  |
|    | Abstained                      | 3,000                | votes | equivalent to | 0.0000  |
|    | Voided Ballots                 | 0                    | votes | equivalent to | 0.0000  |
| 5) | Mr. Jukr Boon-Long             | Independent Director |       |               |         |
|    | Approved                       | 9,991,219,167        | votes | equivalent to | 99.9833 |
|    | Disapproved                    | 1,657,295            | votes | equivalent to | 0.0165  |
|    | Abstained                      | 3,000                | votes | equivalent to | 0.0000  |
|    | Voided Ballots                 | 0                    | votes | equivalent to | 0.0000  |
| 6) | Adj. Prof. Prasobsook Boondech | Independent Director |       |               |         |
|    | Approved                       | 9,987,434,323        | votes | equivalent to | 99.9455 |
|    | Disapproved                    | 5,442,139            | votes | equivalent to | 0.0544  |
|    | Abstained                      | 3,000                | votes | equivalent to | 0.0000  |
|    | Voided Ballots                 | 0                    | votes | equivalent to | 0.0000  |



|     |                              |                      |                     |         |
|-----|------------------------------|----------------------|---------------------|---------|
| 7)  | Mr. Auttapol Rerkpiboon      | Independent Director |                     |         |
|     | Approved                     | 9,986,433,268        | votes equivalent to | 99.9354 |
|     | Disapproved                  | 6,443,094            | votes equivalent to | 0.0644  |
|     | Abstained                    | 3,100                | votes equivalent to | 0.0000  |
|     | Voided Ballots               | 0                    | votes equivalent to | 0.0000  |
| 8)  | Mr. Korsak Chairasmisak      | Director             |                     |         |
|     | Approved                     | 9,818,947,455        | votes equivalent to | 98.2594 |
|     | Disapproved                  | 173,929,007          | votes equivalent to | 1.7405  |
|     | Abstained                    | 3,000                | votes equivalent to | 0.0000  |
|     | Voided Ballots               | 0                    | votes equivalent to | 0.0000  |
| 9)  | Mr. Narong Chearavanont      | Director             |                     |         |
|     | Approved                     | 9,984,580,708        | votes equivalent to | 99.9169 |
|     | Disapproved                  | 8,295,653            | votes equivalent to | 0.0830  |
|     | Abstained                    | 3,100                | votes equivalent to | 0.0000  |
|     | Voided Ballots               | 0                    | votes equivalent to | 0.0000  |
| 10) | Mr. Tanin Buranamanit        | Director             |                     |         |
|     | Approved                     | 9,986,596,237        | votes equivalent to | 99.9373 |
|     | Disapproved                  | 6,255,225            | votes equivalent to | 0.0625  |
|     | Abstained                    | 3,000                | votes equivalent to | 0.0000  |
|     | Voided Ballots               | 0                    | votes equivalent to | 0.0000  |
| 11) | Dr. Prasert Jarupanich       | Director             |                     |         |
|     | Approved                     | 9,984,580,509        | votes equivalent to | 99.9169 |
|     | Disapproved                  | 8,295,753            | votes equivalent to | 0.0830  |
|     | Abstained                    | 3,000                | votes equivalent to | 0.0000  |
|     | Voided Ballots               | 0                    | votes equivalent to | 0.0000  |
| 12) | Mr. Pittaya Jearavisitkul    | Director             |                     |         |
|     | Approved                     | 9,820,649,191        | votes equivalent to | 98.2777 |
|     | Disapproved                  | 172,096,191          | votes equivalent to | 1.7222  |
|     | Abstained                    | 3,000                | votes equivalent to | 0.0000  |
|     | Voided Ballots               | 0                    | votes equivalent to | 0.0000  |
| 13) | Mr. Piyawat Titasattavorakul | Director             |                     |         |
|     | Approved                     | 9,820,774,271        | votes equivalent to | 98.2777 |
|     | Disapproved                  | 172,096,191          | votes equivalent to | 1.7221  |
|     | Abstained                    | 3,000                | votes equivalent to | 0.0000  |
|     | Voided Ballots               | 0                    | votes equivalent to | 0.0000  |

|     |                           |               |       |               |         |
|-----|---------------------------|---------------|-------|---------------|---------|
| 14) | Mr. Adirek Sripratak      | Director      |       |               |         |
|     | Approved                  | 9,984,650,609 | votes | equivalent to | 99.9176 |
|     | Disapproved               | 8,225,853     | votes | equivalent to | 0.0823  |
|     | Abstained                 | 3,000         | votes | equivalent to | 0.0000  |
|     | Voided Ballots            | 0             | votes | equivalent to | 0.0000  |
| 15) | Mr. Umroong Sanphasitvong | Director      |       |               |         |
|     | Approved                  | 9,981,037,494 | votes | equivalent to | 99.8820 |
|     | Disapproved               | 11,787,340    | votes | equivalent to | 0.1179  |
|     | Abstained                 | 3,000         | votes | equivalent to | 0.0000  |
|     | Voided Ballots            | 0             | votes | equivalent to | 0.0000  |
| 16) | Mrs. Saowaluck Thithapant | Director      |       |               |         |
|     | Approved                  | 9,988,176,723 | votes | equivalent to | 99.9529 |
|     | Disapproved               | 4,699,739     | votes | equivalent to | 0.0470  |
|     | Abstained                 | 3,000         | votes | equivalent to | 0.0000  |
|     | Voided Ballots            | 0             | votes | equivalent to | 0.0000  |
| 17) | Dr. Teerapon Tanomsakyut  | Director      |       |               |         |
|     | Approved                  | 9,984,649,109 | votes | equivalent to | 99.9176 |
|     | Disapproved               | 8,226,853     | votes | equivalent to | 0.0823  |
|     | Abstained                 | 3,000         | votes | equivalent to | 0.0000  |
|     | Voided Ballots            | 0             | votes | equivalent to | 0.0000  |
| 18) | Mr. Tanit Chearavanont    | Director      |       |               |         |
|     | Approved                  | 9,986,604,237 | votes | equivalent to | 99.9372 |
|     | Disapproved               | 6,255,225     | votes | equivalent to | 0.0625  |
|     | Abstained                 | 20,000        | votes | equivalent to | 0.0002  |
|     | Voided Ballots            | 0             | votes | equivalent to | 0.0000  |

Note:

*In this agenda, the number of shareholders attending the meeting was the same as described in agenda 6.*

**Agenda 8 To consider and approve the authorised directors of NewCo**

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting, to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider other matters necessary for the amalgamation. In this regard, the Board of Directors of the Company and Ek-Chai deemed appropriate to request the Joint Shareholders Meeting to approve the authorised directors of NewCo as detailed below:

| Existing Authorised Directors of the Company  | Authorised Directors of NewCo  |
|---|--|
| “The name and number of directors authorised to sign for an on behalf of the Company are either Mr. Korsak Chairasmisak or Mr. Umroong Sanphasitvong or Mr. Narong Chearavanont or Mr. Prasert Jarupanich, jointly sign with either Mr. Tanin Buranamanit or Mrs. Saowaluck Thithapant or Mr. Pittaya Jearavisitkul, totaling two persons with the company’s seal affixed.” | “The name and number of directors authorised to sign for an on behalf of the Company are either Mr. Suphachai Chearavanont or Mr. Korsak Chairasmisak or Mr. Umroong Sanphasitvong or Mr. Narong Chearavanont or Mr. Prasert Jarupanich, jointly sign with either Mr. Tanin Buranamanit or Mrs. Saowaluck Thithapant or Mr. Pittaya Jearavisitkul or Mr. Tanit Chearavanont, totaling two persons with the company’s seal affixed; except any execution of documents relating to the license issued by the government authorities or state-owned enterprises and any action related thereto, any one of Mr. Umroong Sanphasitvong or Mr. Tanin Buranamanit or Mrs. Saowaluck Thithapant or Mr. Tanit Chearavanont singly signs with the company’s seal affixed.” |

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no question raised by shareholders, the Chairman requested the meeting to approve the authorised directors of NewCo as proposed.

**Resolution** The meeting approved the authorised directors of NewCo as proposed, with approval by majority votes of the shareholders of the Company and Ek-Chai who attended the meeting as follows:

|                |               |       |               |         |
|----------------|---------------|-------|---------------|---------|
| Approved       | 9,992,221,939 | votes | equivalent to | 99.9934 |
| Disapproved    | 13,323        | votes | equivalent to | 0.0001  |
| Abstained      | 645,200       | votes | equivalent to | 0.0064  |
| Voided Ballots | 0             | votes | equivalent to | 0.0000  |

**Note:**

*In this agenda, there was 1 additional shareholder, holding 1,000 shares, resulting in a total of 1,018 shareholders attending the meeting, representing 9,992,880,462 shares, or equivalent to 90.0740 percent from the total number of 11,094,073,505 shares.*

**Agenda 9 To consider and approve the directors’ remuneration of NewCo**

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting, to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider other matters necessary for the amalgamation. In this regard, the Board of Directors of the Company and Ek-Chai

opined and deemed appropriate to request the Joint Shareholders Meeting to consider and approve the remuneration of directors of NewCo at the same rates as approved by the Annual General Meeting of Shareholders of the Company for the year 2024 on 29 March 2024 in which several factors had been considered, including the duties and responsibilities, performance relative the overall operational performance and other relevant factors, and the comparison to remunerations of other companies in the same industry of similar size, as well as overall business situations. Details of the remunerations are as follows:

| Types of Remuneration                                      | From the Date which the Public Company Registrar Accepts the Registration of the Amalgamation Until the Shareholders Meeting of NewCo Resolved Otherwise |                 |
|--|--|-----------------|
|  | THB/ Person/Month  | THB/Person/Year |
| <b>1. Regular remuneration</b>                             |  |                 |
| 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 <sup>1)</sup>         | 15,000   | 180,000         |
| 1.6 Member of other sub-committees <sup>1)</sup>           | 5,000  | 60,000          |
| <b>2. Annual bonus</b>                                     | 0.50 percent of the dividend paid from the profit of NewCo <sup>2)</sup>   |                 |
| <b>3. Other benefits</b>                                   | None   |                 |

**Remarks:**

<sup>1)</sup> Other sub-committees apart from the Audit Committee.

<sup>2)</sup> NewCo will not pay annual bonus in 2024.

Other than the monetary remuneration, NewCo will provide the Directors & Officers Liability Insurance with a sum insured of not exceeding USD 30 million or approximately THB 1,071.69 million (As of 31 July 2024, the exchange rate of USD 1.00 is equal to THB 35.7230).

In this regard, the above remuneration of directors of NewCo will remain effective until the shareholders meeting of NewCo resolved otherwise.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no question raised by shareholders, the Chairman requested the meeting to approve the directors' remuneration of NewCo as proposed.

**Resolution** The meeting approved the remuneration of directors of NewCo as proposed, with approval by not less than two-thirds (2/3) of the total number of votes of shareholders of the Company and Ek-Chai who attended the meeting as follows:

|                |               |       |               |         |
|----------------|---------------|-------|---------------|---------|
| Approved       | 9,990,983,529 | votes | equivalent to | 99.9833 |
| Disapproved    | 1,662,023     | votes | equivalent to | 0.0166  |
| Abstained      | 4,500         | votes | equivalent to | 0.0000  |
| Voided Ballots | 0             | votes | equivalent to | 0.0000  |

Note:

*In this agenda, there were 9 shareholders decreased, holding 230,410 shares, resulting in a total of 1,009 shareholders attending the meeting, representing 9,992,650,052 shares, or equivalent to 90.0740 percent from the total number of 11,094,073,505 shares.*

**Agenda 10 To consider and approve the appointment of the auditors and the audit fee of NewCo**

The Chairman assigned Ms. Thamonwan Woraphongjirakarn, Secretary to the Meeting, to explain the rationale and necessity for considering this agenda to the meeting.

Ms. Thamonwan Woraphongjirakarn reported to the meeting that in compliance with Section 148 of the PLCA, a joint shareholders meeting of the companies to be amalgamated shall consider other matters necessary for the amalgamation. In this regard, the Board of Directors of the Company and Ek-Chai deemed appropriate to request the Joint Shareholders Meeting to consider and approve the appointment of the auditors of KPMG Phoomchai Audit Ltd. (“**KPMG**”) to be the auditors of NewCo for the fiscal period starting from the amalgamation registration date by the public company registrar up to 31 December 2024. The list of nominated auditors is 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

Either one of the above-mentioned auditors are authorised to conduct the audit and express an opinion on the financial statements of NewCo. In the absence of the above-mentioned auditors to perform the duty, KPMG is authorised to appoint other Certified Public Accountant from KPMG to carry out the work.

The audit fee of NewCo for the fiscal period starting from the amalgamation registration date by the public company registrar up to 31 December 2024 being proposed to the Joint Shareholder Meeting to consider and approve is THB 4,700,000 in total.

Furthermore, in respect of additional audit works other than the annual auditing, it is requested that the Joint Shareholder Meeting authorises the Board of Directors of NewCo to consider and determine the extra fee on a case-by-case basis.

KPMG and the nominated auditors do not have any relationship and conflict of interest with NewCo or its subsidiaries, management, major shareholders, or related persons of the foregoing parties in the manner which may affect their independent performance of duties.

The Chairman also gave an opportunity to the shareholders to ask questions and express comments on the related matter. Since, there was no question raised by shareholders, the Chairman requested the meeting to approve the appointment of the auditors and the audit fee of NewCo as proposed.

**Resolution** The meeting approved the appointment of the auditors and the audit fee of NewCo as proposed, with approval by majority votes of the shareholders of the Company and Ek-Chai who attended the meeting as follows:

|                |               |       |               |         |
|----------------|---------------|-------|---------------|---------|
| Approved       | 9,992,784,742 | votes | equivalent to | 99.9990 |
| Disapproved    | 58,609        | votes | equivalent to | 0.0005  |
| Abstained      | 37,111        | votes | equivalent to | 0.0003  |
| Voided Ballots | 0             | votes | equivalent to | 0.0000  |

**Note:**

*In this agenda, there were 9 additional shareholders, holding 230,410 shares, resulting in a total of 1,018 shareholders attending the meeting, representing 9,992,880,462 shares, or equivalent to 90.0740 percent from the total number of 11,094,073,505 shares.*

**Agenda 11 To consider other matters necessary for the Amalgamation (if any)**

The Chairman gave the shareholders an opportunity to thoroughly ask questions and express comments on various matters relating to other matters necessary for the Amalgamation as follows:

- 1) Mr. Decha Suntrachun, a shareholder attending in person, inquired whether the company has provided a channel for complaints and whistleblowing regarding any corruption related to the Company or not.

Ms. Thamonwan Woraphongjirakarn clarified in summary that the shareholders can submit complaints and report any whistleblowing concerning corruption via email at [cgooffice@cpaxtra.co.th](mailto:cgooffice@cpaxtra.co.th). For complaints related to products and services, please contact the call center of Makro at 1432 and Lotus's at 1430.

- 2) Mr. Sompong Boonthamchinda, a shareholder attending in person, inquired about the low number of shareholders participating in the shareholders' meeting via electronic means. Then, he requested the Company to consider holding an onsite meeting (Physical Meeting) or online meeting combining with onsite meeting (Hybrid Meeting) for the next meeting.

Ms. Thamonwan Woraphongjirakarn addressed the matter by explaining that the Company currently holds the meeting via electronic means according to the Company's articles of association and the prescribed rules and being subject to the law related to the meeting held through electronic means. In this regard, the Company will consider the recommendation regarding to organize a Physical Meeting or Hybrid Meeting.

- 3) Mr. Piyapong Prasattong, a shareholder attending in person, inquired whether there would be any changes to the Company's tax identification number and the corporate registration number after the completion of the amalgamation. He also inquired if the current bonds issued by the Company would be canceled or not.

Mrs. Saowaluck Thithapant clarified in summary that the Company's tax identification number and the corporate registration number of the new company will be changed to new numbers after the amalgamation is completed on 1 October 2024. Additionally, the Company's bond which are due after the amalgamation will be transferred to the new company under the name of CP Axtra



Public Company Limited. The abbreviation for the Company's bond in the Thai Bond Market Association (ThaiBMA) will remain the same as "CPAXT".

- 4) Mr Teerapong Watcharanititham, a shareholder attending in person, inquired regarding the cost reduction from the redundant departments after amalgamation. He also inquired if the Company has made any projections related to cost reduction.

Mrs. Saowaluck Thithapant clarified in summary that the amalgamation will enhance the operational efficiency of the group of companies by approximately 0.5% to 1% of sales through resource management. Currently, there is a synergy between Makro and Lotus's on significant areas, including trade, product sourcing, logistics, warehousing, and procurement, etc.

Since, there was no further inquiries from the shareholders, the Chairman thanked the shareholders for attending the meeting and closed the meeting.

The meeting adjourned at 16.00 hrs.

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

Signed - Thamonwan Woraphongjirakarn -  
(Ms. Thamonwan Woraphongjirakarn)  
Secretary to the Meeting  
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 shareholders meeting.