



No: IDR 16/2024
Date: November 13, 2024
Re: Notification of the Resolutions of the Board of Directors' Meeting No.8/2024
CP All Public Company Limited
To: The President
The Stock Exchange of Thailand

CP All Public Company Limited (the Company) would like to inform that the Board of Directors' Meeting No.8/2024, held on November 13, 2024 at 2:00 p.m. - 5:00 p.m. via electronic media had the significant resolution as follows;

1. Approval of the interim financial statements for the quarter ended September 30, 2024
2. Approval of entering into a connected transaction regarding trademark and service mark licensing agreement with CP Aextra Public Company Limited and ARO Commercial Company Limited, details in the attached document.

Please be informed accordingly.

Sincerely yours,

Mr. Supot Shitgasornpongse

Company Secretary

Authorized to sign on behalf of the Company



Attachment

Information of CP All Public Company Limited

Entering into a connected transaction regarding trademark and service mark licensing agreement with CP Axtra Public Company Limited and ARO Commercial Company Limited

Regarding to the Board of Directors' Meeting of CP All Public Company Limited No.8/2024, held on November 13, 2024, resolved an approval to entering into a connected transaction regarding trademark and service mark licensing agreement with related parties, with the following details;

1. Trademark and service mark licensing agreement between the Company and CP Axtra Public Company Limited

1.1 Date, month, and year of the agreement

January 1, 2025

1.2 Related Parties

Licensor : CP All Public Company Limited (“the Company”)

Licensee : CP Axtra Public Company Limited (“CPAXT”)

Relationship : CPAXT is a subsidiary of the Company, which has Charoen Pokphand Group Company Limited (“CPG”) as an indirect major shareholder of both the Company and CPAXT.

1.3 Nature of the transaction and total value of the transaction

Entering into a trademark and service mark licensing agreement such as “makro” “aro”, etc., for a period of 1 year, starting from January 1, 2025 until December 31, 2025, which is the renewal contract on a year-to-year basis. The fee is charged at the rate of 0.5 percent of annual sales of the first 10 stores of Makro in Thailand. It has a value of approximately Baht 222.14 million.



2. Trademark and service mark licensing agreement between the Company and ARO Commercial Company Limited

2.1 Date, month, and year of the agreement

Within 2024

2.2 Related Parties

Licensor : CP All Public Company Limited (“the Company”)

Licensee : ARO Commercial Company Limited (“ARO”)

Relationship : ARO is an indirect subsidiary of CPAXT which is subsidiary of the Company, that has Charoen Pokphand Group Company Limited (“CPG”) as an indirect major shareholder of both the Company and CPAXT.

2.3 Nature of the transaction and total value of the transaction

Entering into a trademark and service mark licensing agreement in the Republic of the Union of Myanmar (“Myanmar”), continuing from the original contract which is going to expired. The contract is 5 years contract, starting from January 1, 2025 until December 31, 2029. The fee is charged at the rate of 0.5 percent of total sales of all Makro stores in Myanmar throughout the contract period. It has a value of approximately Baht 94 million.

3. Connected transaction and size of transaction

CPAXT has connected person of the Company that holds more than 10% of shares in CPAXT and such connected person has control over CPAXT. Therefore, the transaction is considered as a connected transaction between the Company and CPAXT, which is a subsidiary that is not exempted and have to comply with the announcements of the Stock Exchange of Thailand, relates to connected transaction, type of transaction regarding assets or services in accordance with the announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding rules for conducting connected transactions, dated August 31, 2008 (including additional amendments) and the announcement of the Stock Exchange of Thailand's board of directors regarding information disclosure and operations of listed companies in connected transactions, 2003, dated November 19, 2003 (including additional amendments).



The total value of the transaction 1.3 and 2.3 are equal to Baht 316.14 million or accounted for 0.31 percent of the net tangible assets (NTA) of the Company according to consolidated financial statements of the Company and subsidiaries which the auditor has reviewed for the 9-month period ending September 30, 2024. The transaction size is more than 0.03 percent but less than 3 percent of NTA, therefore it is considered a medium-sized transaction which have to approved by Audit Committee and Board of Directors and disclose information to the Stock Exchange of Thailand

4. Opinion of the Board of Directors

The Board of Directors' meeting (excluding interested directors in the list below) has considered entering into the aforementioned connected transaction is reasonable and beneficial to the Company.

The interested directors who do not have the right to vote are as follows:

1. Mr. Soopakij Chearavanont CPG's director
2. Mr. Suphachai Chearavanont CPG's director

5. Opinion of the Audit Committee

The Audit Committee considered the connected transaction, related to an entering into the trademark and service mark licensing agreement with CPAXT and ARO, including listening to an opinion from executives who responsible in this matter, it is considered that the value and conditions that the Company allows CPAXT to use rights in trademarks and service marks with the fee rate at 0.5 percent of the annual sales of the first 10 stores of the Makro which are stores that contribute the greatest sales growth and 0.5 percent of total sales of all Makro stores in Myanmar for ARO Commercial Company Limited. In addition, managements from both companies have independent negotiated and agreed on the agreement. The Audit Committee has an opinion that the transaction is reasonable and maximize benefit to the Company, as well as complying with the requirements of the Capital Market Supervisory Board. Therefore, it should be presented to the Board of Directors for further approval.