

CLARIFICATION LETTER FOR CUSTODIANS, SECURITIES DEPOSITORIES, SECURITIES BROKERS, THAI NVDR CO., LTD., AND ANY PERSONS HOLDING ORDINARY SHARES IN SIAM MAKRO PUBLIC COMPANY LIMITED, CP ALL PUBLIC COMPANY LIMITED OR CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED ON BEHALF OF OTHERS

To: All custodians, securities depositories, securities brokers, Thai NVDR Co., Ltd., and any persons holding ordinary shares in Siam Makro Public Company Limited (the "**Company**"), ordinary shares of CP All Public Company Limited ("**CPALL**") or ordinary shares of Charoen Pokphand Foods Public Company Limited ("**CPF**") on behalf of others

2 December 2021

Ladies and Gentlemen,

In connection with the offering of newly issued or existing ordinary shares of the Company to its eligible existing shareholders, eligible existing shareholders of CPALL or eligible existing shareholders of CPF, in each case on a pro rata basis to their respective shareholding (the "**Offer to Eligible Existing Shareholders in Proportion to their Shareholding**"), Thailand Securities Depository Co., Ltd. is distributing subscription notifications and certain other materials relating to the Offer to Eligible Existing Shareholders in Proportion to their Shareholding to all eligible shareholders of record in the shareholder register of the Company, CPALL or CPF, as the case may be, as of 23 November 2021, which is the date for determining the list of shareholders who are eligible to subscribe for shares in the offering (the "**Record Date**").

The shares of the Company have not been and will not be registered under the US Securities Act of 1933 (the "**US Securities Act**"), and may not be offered or sold in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. The shares of the Company will not be registered under or offered in compliance with applicable securities laws of any state, province, territory, county or jurisdiction of the United States or the other Restricted Territories (as defined below) or anywhere outside of Thailand. Accordingly, unless an exemption under the relevant securities law is applicable, the shares of the Company may not be offered, sold, taken up, exercised, renounced, resold, delivered or distributed, directly or indirectly, in or into the United States or the other Restricted Territories (as defined below) or any other jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration thereof in, such jurisdiction. There will be no public offering of shares of the Company in the United States.

If you have received the subscription notification and related materials in your capacity as a shareholder of record of the Company, CPALL or CPF, and are a custodian, securities depository, securities broker, Thai NVDR Co., Ltd. or other intermediary holding shares of the Company, CPALL or CPF for the account or benefit of your account holders or customers, please be advised of the following:

1. The Offer to Eligible Existing Shareholders in Proportion to their Shareholding is not being made in the United States (including its territories and possessions, any State of the United States and the District of Columbia), Japan, Malaysia, the People's Republic of China, India, Philippines, South Korea, Netherlands, Myanmar, Estonia, Pakistan, Laos, Taiwan, Australia, Indonesia or Canada (the "**Restricted Territories**") or any other jurisdiction or to any person where such offer may be unlawful or contrary to the rule and regulations of foreign jurisdictions or may result in the Company, CPALL, CPM and CPH being subject to any additional burden or duties for any arrangement in addition to those required under Thai law or regulations in connection with the issuance and offering of securities, or may result in the shares offering being in non-compliance with the rules, methods or conditions prescribed for the offering or allocation of shares, which may be further notified and disclosed via the information system of the Stock Exchange of Thailand (if any).

You are kindly requested not to forward, distribute or otherwise make available the subscription notification or any related materials to any of your account holders or customers who is a natural person having mailing address outside Thailand or who has mailing address in the Restricted Territories or who is not qualified or cannot give a representation that it may lawfully be offered, subscribe for, obtain and/or receive shares of the Company in the jurisdiction in which it resides or is currently located (qualified investor) or any other existing shareholders which may be further notified and disclosed via the information system of the Stock Exchange of Thailand (if any).

2. You are kindly requested to disregard any instructions to participate in the Offer to Eligible Existing Shareholders in Proportion to their Shareholding given by your account holders or customers as set out in No. 1 unless the Company, CPALL or CPF, as the case may be, has confirmed to you that such holders are eligible to participate in the Offer to Eligible Existing Shareholders in Proportion to their Shareholding.

3. Should you receive any inquiries from your account holders or customers as set out in No. 1 concerning the Offer to Eligible Existing Shareholders in Proportion to their Shareholding, please advise those account holders or customers to contact the investor relations representatives of the Company, CPALL or CPF, as the case may be:

SET & Investor Relations of Siam Makro Public Company Limited

Tel: 02-067-8285

Email: ir@siammakro.co.th

Investor relations Office of CP All Public Company Limited

Tel: 02-071-4369

Email: investor@cpall.co.th

Investor Relations and Capital Market Office of Charoen Pokphand Foods Public Company Limited

Tel: 02-766-8322, 8357

Email: iroffice@cpf.co.th