# DIVIDEND PAYMENT POLICY

Moshi Moshi Retail Corporation Public Company Limited

Latest Effective Edition

Original Edition, Effective July 6, 2022

Reviewed by the Board of Directors on December 23, 2025

-TRANSLATION-

# DIVIDEND PAYMENT POLICY

Moshi Moshi Retail Corporation Public Company Limited ("**The Company**") is committed to operating its business on the foundation of good corporate governance, transparency, and accountability, aiming to deliver strong returns to shareholders in their capacities as both investors and owners. Consequently, The Company has established its dividend payment policy as follows:

## 1. Dividend Payment Policy of The Company

The Company maintains a policy to pay dividends to shareholders at a rate of no less than 40 percent of the net profit derived from The Company's separate financial statements, after deducting corporate income tax and legal reserves of all types as prescribed by law and The Company's articles of association. However, the actual dividend payment may fall below the aforementioned rate depending on various factors, including economic conditions, operational performance, financial position, cash flow, working capital, investment plans, business expansion, debt obligations, terms and restrictions stipulated in loan agreements, and other relevant considerations, subject to the prudent discretion of the Board of Directors.

Annual dividend payments must be approved by the shareholders' meeting. This requirement excludes interim dividend payments, which the Board of Directors may authorize from time to time if it determines that The Company has generated sufficient profit to justify such distributions. Any such interim payments must subsequently be reported to the shareholders at the next following shareholders' meeting. Furthermore, all dividend payments made by The Company must strictly comply with applicable laws.

## 2. Dividend Payment Policy of Subsidiaries

Dividend payment considerations for subsidiaries fall under the authority of their respective boards of directors and/or shareholders' meetings. Subsidiaries shall pay dividends from the net profit derived from their separate financial statements after deducting corporate income tax and all types of reserves prescribed by law and the respective subsidiary's articles of association. Such dividend payments will take into account various factors, including economic conditions, operational performance, financial position, cash flow, working capital, investment plans, business expansion, debt obligations, terms and restrictions stipulated in loan agreements, and other relevant factors deemed appropriate by the board of directors of each subsidiary. Dividend payments by subsidiaries must strictly comply with applicable laws.

This Dividend Payment Policy shall be effective from July 6, 2022 onwards.

*-Warapatr Todhanakasem-*

(Warapatr Todhanakasem, PH.D.)

Chairman of the Board of Directors

Moshi Moshi Retail Corporation Public Company Limited