CONNECTED TRANSACTIONS POLICY

Moshi Moshi Retail Corporation Public Company Limited

Latest Effective Edition

Amendment No. 1, Effective December 13, 2024

Reviewed by the Board of Directors on December 23, 2025

-TRANSLATION-

CONNECTED TRANSACTIONS POLICY

The Connected Transactions Policy of Moshi Moshi Retail Corporation Public Company Limited (“**The Company**”) and its subsidiaries (if any) contains the following details:

"**Related Party Transactions**" mean transactions between The Company or its subsidiaries and persons who may have a conflict of interest with The Company, as defined in the Notification of the Securities and Exchange Commission governing definitions in notifications relating to the issuance and offering of securities.

"**Connected Transactions**" mean transactions between The Company or its subsidiaries and connected persons of The Company, as prescribed in the Notification of the Capital Market Supervisory Board governing criteria for entering into connected transactions and the Notification of the Stock Exchange of Thailand governing the disclosure of information and act of listed companies concerning connected transactions.

In this regard, Connected Transactions under this policy shall encompass Related Party Transactions.

Measures and Approval Procedures for Connected Transactions

In entering into connected transactions by The Company and its subsidiaries, The Company shall comply with its Articles of Association, the Securities and Exchange Act B.E. 2535 (1992) (including any amendments thereto) (“**The Securities and Exchange Act**”), as well as the regulations, notifications, orders, or requirements issued by the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand (“**The Stock Exchange**”), while also fulfilling information disclosure obligations for connected transactions pursuant to the criteria prescribed under such regulations, notifications, orders, or requirements, including the financial reporting standards defined by the Federation of Accounting Professions under the Royal Patronage of His Majesty the King (“**The Federation of Accounting Professions**”) and other relevant regulations, provided that any interested party shall have no voting rights on agendas relating to such transactions.

the shareholders' meeting (as the case may be), The Company shall arrange an Audit Committee meeting to consider and provide opinions regarding the necessity and reasonableness of such transaction prior to submission to the Board of Directors' meeting for subsequent presentation to the shareholders' meeting (as the case may be). Entering into ordinary business transactions or ordinary business support transactions characterized by general commercial terms, alongside connected transactions constituting other transaction types, shall strictly adhere to the following principles:

(1) Connected transactions constituting ordinary business transactions or ordinary business support transactions characterized by general commercial terms

The Board of Directors is empowered to grant approval-in-principle allowing the management to approve connected transactions that constitute ordinary business transactions or ordinary business support transactions characterized by general commercial terms, having determined that such transactions represent commercial agreements that a person of ordinary prudence would undertake with general counterparties under identical circumstances, utilizing commercial bargaining power entirely free from any influence arising from their status as a director, executive, major shareholder, or connected person of The Company and/or its subsidiaries. Such transactions must not result in a siphoning of benefits and/or must demonstrably feature reasonable or fair pricing and conditions. The Company shall compile and prepare a summary report of all such transactions to be presented at the Audit Committee meetings and the Board of Directors' meetings on a quarterly basis.

(2) Connected transactions constituting other transaction types

Connected transactions constituting other transaction types must undergo review and opinion provision by the Audit Committee prior to submission to the Board of Directors' meeting for subsequent presentation to the shareholders' meeting (as the case may be) for further consideration and approval. This process must strictly comply with The Company’s Articles of Association, the Securities and Exchange Act, and the regulations, notifications, orders, or requirements of the Securities and Exchange Commission, the Capital Market Supervisory Board, and The Stock Exchange, alongside connected transaction disclosure requirements prescribed under such frameworks, including the financial reporting standards defined by the Federation of Accounting Professions and other relevant regulations.

In the event that a connected transaction involves information requiring specialized expertise, The Company shall engage independent experts with specific knowledge, such as auditors or independent asset appraisers, to provide informational inputs supporting the decision-making of the Audit Committee, the Board of Directors, and/or the shareholders (as the case may be), ensuring that entering into such transaction is reasonable, with paramount consideration given to the best interests of The Company. Furthermore, The Company shall accurately and comprehensively disclose connected transactions in accordance with relevant criteria and laws within the Annual Registration Statement / Annual Report (Form 56-1 One Report) and the notes to financial statements audited by the external auditor, in accordance with the requirements specified in The Company's financial reporting standards and/or any other reporting forms (as the case may be) pursuant to applicable rules and legislation.

The Company shall arrange a review of this Connected Transactions Policy to align with changing circumstances and The Company's business operations at least once (1) a year.

This Connected Transactions Policy shall come into effect from December 13, 2024 onwards.

-Warapatr Todhanakasem-

(Warapatr Todhanakasem, PH.D.)

Chairman of the Board of Directors

Moshi Moshi Retail Corporation Public Company Limited