

(Translation)

## Minutes of the Extraordinary General Meeting of Shareholders No.1/2022

### JCK International Public Company Limited

#### **Time and Place**

The Meeting was held on December 20, 2022 at 14.00 hours through electronic means (“E-EGM”) according to the Emergency Decree on Electronic Conferencing B.E. 2563, including other laws and regulations related by broadcast from the meeting room on the 2<sup>nd</sup> floor of TFD Building, located at 18 Soi Sathorn 11, Yeak 9, Yannawa Subdistrict, Sathorn District, Bangkok.

#### **Preliminary**

The Company Secretary, acting as a meeting moderator, welcoming shareholders, proxies and attendees who are attending the Extraordinary General Meeting of Shareholders No.1/2022 through electronic means (“E-EGM”).

Subsequently, the Company Secretary introduced the Board members as follows;

Board members who attended the Meeting in the meeting room, totaling 7 members;

- |                  |                |   |
|------------------|----------------|---|
| 1. Mr. Apichai   | Taechaubol     | Chairman of the Board of Directors and Executive Chairman   |
| 2. Mr. Prasong   | Vara-ratanakul | Independent Director,<br>Audit Committee Chairman,<br>Corporate Governance, Nomination<br>and Remuneration Committee Chairman |
| 3. Mr. Chetawan  | Anuntasomboon  | Independent Director, Audit Committee Member<br>Corporate Governance, Nomination and<br>Remuneration Committee Member         |
| 4. Mr. Gumpol    | Tiyarat        | Director  |
| 5. Mr. Anukul    | Ubonnuch       | Vice Chairman Executive Director<br>and Managing Director   |
| 6. Mr. Krittawat | Taechaubol     | Director, Executive Director<br>and Director Deputy Managing Director   |

7. Ms. Siriporn Tamenant Director, Executive Director, Director Deputy  
Managing Director, Administration and Information  
Technology and Company Secretary

The proportion of directors who attended the Meeting was 77.78% of total 9 directors.

Associate attendee who attended the Meeting in the meeting room was Mr. Nirun Chamroonrat, Representatives from FIS Capital Company Limited which is the Company's financial advisor.

Associate attendees who attended the Meeting through electronic means were Mr. Theeeapan Petchsuwan, Representative from Far East Law Office (Thailand) Co., Ltd. which is the Company's legal advisor and the Shareholders Meeting's votes inspector, in order for the meeting to be in accordance with the law and the Company's Articles of Association.

Mr. Sawin Laoethakul, Representatives from S1WIN Consultants Co., Ltd. which is the investment advisor.

Due to the epidemic situation of COVID-19 in the country, there are the increasing numbers of severe infection and death rate. As the result of the climate change, cooperative activities of people, traveling and socializing. Including, some people began to relax wearing face mask.

The Company continues to comply with government policy measures, controlling and limiting the spread of the disease with awareness of the safety of all shareholders and attendees, therefore, the format of the Extraordinary General Meeting of Shareholders No.1/2022 was held through electronic means in accordance with the Emergency Decree on Electronic Meeting.

However, A quorum for the Extraordinary General Meeting of Shareholders shall be formed by at least 25 shareholders or not less than half of the total number of shareholders attending the Meeting either in person or by proxy holding an aggregate number of shares of no less than 1/3 (one-third) of the total number of shares distributed. Currently, the Company has received some amount by proxies from shareholders and satisfied the requirement by law and regulation to constitute a quorum to convene the Extraordinary General Meeting of Shareholders.

### **Procedures for voting by attendees in person and the proxies**

1. In this Extraordinary General Meeting of Shareholders, voting one share is equal to one vote. However, in conducting the Meeting in each agenda if no shareholders disagree or abstain, it shall be deemed that shareholders agree unanimously as proposed by the Chairman.
2. For voting (e-Voting), shareholders shall select agenda to vote, the system will show the voting status 1. Agree (green colour), 2. Disagree (red colour), 3. Abstain (orange colour). If shareholder wants to cancel the last vote, press “Cancel the latest vote”. Shareholders can amend their votes until that agenda is closed for voting.
3. In the event that the proxy received proxies from many shareholders, select “User Icon” and click on the “Switch Account” button to access other accounts.
4. Any shareholder who has a special interest in any agenda will not have the right to vote in that agenda.
5. Shareholders have time to vote for 1 minute after notification of opening of voting for each agenda item and when voting results in each agenda has been closed, the results of that agenda will be announced to the Meeting.
6. Shareholders who gave proxy to others to attend the Meeting and is in form of voting according to the wishes of the shareholders, the Company has scored agree, disagree or abstain according to the shareholders’ wishes, recorded in the registration for voting according to each agenda.

### **Sending and answering questions in the meeting room**

Shareholders who wish to ask questions or express opinions on any agenda, can ask questions by press the symbol “Question”, select agenda which to ask questions and typing questions then press the symbol “Send Question”. Shareholders should inform name and surname for asking questions every time.

Subsequently, the Company Secretary invited the Chairman of the Board of Directors, Mr. Apichai Taechaubol, as the Chairman of the Meeting, opening the Meeting.

The Chairman of the Meeting assigned Mr. Anukul Ubonnuch, to conduct the Shareholders’ Meeting in accordance with the Meeting’s agendas.

Mr. Anukul Ubonnuch, Vice Chairman Executive Director informed the Meeting that there are shareholders attended the Meeting themselves and by proxy totaling 57 shareholders, holding a total of 1,245,954,868 shares or equivalent to 38.0535 percent of 3,274,217,470 issued shares, which duly formed a quorum as stated in the Articles of Association.

**Agenda 1 : To adopt the Minutes of the 2022 Annual General Meeting of Shareholders.**

The Company Secretary proposed the Minutes of the 2022 Annual General Meeting of Shareholders was held on April 29, 2022 for the Meeting to approve.

This agenda must be approved by simple majority of the total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, pursuant to Clause 33 of the Company's Articles of Association.

**Resolved :** The Meeting, having considered the matter and deemed that the Minutes were correct, therefore the Meeting resolved with unanimously votes, adopt the Minutes of the 2022 Annual General Meeting of Shareholders held on April 29, 2022 with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,246,052,568	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

Remark: In this agenda, there were 1 shareholder/proxy increasing from the start of the Meeting, together holding 97,700 shares. Total shareholders/proxies in this agenda are 58 persons, holding 1,246,052,568 shares.

**Agenda 2 : To consider and approve to decrease the registered capital of the Company and to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the decrease of the registered share capital.**

The Company Secretary proposed the Meeting to decrease of the registered capital of the Company and to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the decrease of the registered share capital.

The Company has to completely decrease registered capital of the Company and to amend Clause 4. of the Memorandum of Association of the Company prior to any increase of its capital in compliance with the provisions of the Public Limited Company Act that requires the Company to reduce the share capital by cancellation of registered shares that have not been issued prior to the increase registered capital.

In this regard, it is appropriate to propose to the Meeting of Shareholder to approve to decrease registered capital of the Company from Baht 5,157,392,952 to Baht 3,373,398,552 by canceling non-allotment of 1,783,994,400 ordinary shares with par value of Baht 1 per share, which are the non-allotment of ordinary shares reserved for the offering to existing shareholders and investors via Private Placement in General Mandate but not allocated within the period approved by the previous shareholders' meeting. and ordinary shares reserved for the exercise of warrants to purchase ordinary shares of the Company No. 6 (JCK-W6), then JCK-W6 will expired and delisting from the Stock Exchange of Thailand from November 12, 2022.

And to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the reduction of the registered share capital as by cancellation the existent contents and use the new contents as mentioned below:

“Clause 4. Registered Capital	Baht 3,373,398,552	(Three Thousand Three Hundred and Seventy-Three Million, Three Hundred and Ninety-Eight Thousand, Five Hundred and Fifty-Two Baht)
Divided into	3,373,398,552 Shares	(Three Thousand Three Hundred and Seventy-Three Million, Three Hundred and Ninety-Eight Thousand, Five Hundred and Fifty-Two Shares)
Par value of	Baht 1	(One Baht)
Divided as follows;		
Ordinary shares	3,373,398,552 Shares	(Three Thousand Three Hundred and Seventy-Three Million, Three Hundred and Ninety-Eight Thousand, Five Hundred and Fifty-Two Shares)
Preferred shares	- Shares	(-)”

This agenda must be approved by not less than three-fourths of the total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, pursuant to Clause 33 of the Company’s Articles of Association.

**Resolved :** The Meeting, having considered the matter, resolved with unanimously votes, approve the decrease of the registered capital of the Company and amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the decrease of the registered share capital by the details as stated by the Company Secretary with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,246,052,568	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

Remark: In this agenda, there were - shareholders/proxies increasing from the previous agenda, together holding - shares. Total shareholders/proxies in this agenda are 58 persons, holding 1,246,052,568 shares.

**Agenda 3 :** To consider and approve to increase the registered capital of the Company and to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital.

The Company Secretary proposed the Meeting that the Company needs to raise funds to use as working capital, pay debts, and use in business operations and development of existing projects of the Company and its subsidiaries, and support future investment expansion. The Company has the intention to increase the registered capital of the Company and to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital.

Therefore, it was deemed that the Meeting of Shareholders should consider and approve to increase the registered capital of the Company in the amount of Baht 1,692,002,394 of the Company's registered capital, from Baht 3,373,398,552 to Baht 5,065,400,946 by issuing 1,692,002,394 newly issued ordinary shares with par value of Baht 1 per share for the allotment to existing shareholders (Right Offering) and to investors via Private Placement in General Mandate and to reserve for the conversion of convertible debentures, as per details in the capital increase report (according to Attached 2 of the Invitation Letter page 33 to page 42 (English Version) which have already been delivered to the shareholders).

In addition, the Company shall amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital by cancellation the existent contents and use the new contents as mention below:

“Clause 4. Registered Capital Baht 5,065,400,946 (Five Thousand and Sixty-Five Million, Four Hundred Thousand, Nine Hundred and Forty-Six Baht)  
 Divided into 5,065,400,946 Shares (Five Thousand and Sixty-Five Million, Four Hundred Thousand, Nine Hundred and Forty-Six Shares)  
 Par value of Baht 1 (One Baht)  
 Divided as follows;  
 Ordinary shares 5,065,400,946 Shares (Five Thousand and Sixty-Five Million, Four Hundred Thousand, Nine Hundred and Forty-Six Shares)  
 Preferred shares - Shares (-)”

This agenda must be approved by not less than three-fourths of the total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, pursuant to Clause 33 of the Company’s Articles of Association.

**Resolved :** The Meeting, having considered the matter, resolved with not less than three-fourths of the total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, approve the increase the registered capital of the Company and amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital by the details as stated by the Company Secretary with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,245,651,856	99.9678
2. Disapprove	400,712	0.0321
3. Abstain	0	0.0000

Remark: In this agenda, there were - shareholders/proxies increasing from the previous agenda, together holding - shares. Total shareholders/proxies in this agenda are 58 persons, holding 1,246,052,568 shares.

**Agenda 4 : To consider and approve the allocation off the newly issued ordinary shares.**

The Company Secretary proposed to the Meeting that as aforementioned in Agenda 3 with respect to the plan of funding in order to be utilized as working capital, repayment of debt, use to operate business and develop the existing projects of the Company and its subsidiaries as well as to be reserving funds to support the investment expansion in the future. Therefore, according to the law, the Meeting is required to consider and approve the allocation of not exceeding 1,692,002,394 newly issued ordinary shares with par value of Baht 1 per share

Therefore, it is appropriate to propose to the Shareholders' Meeting to consider and approve the allocation of the newly issued ordinary shares as follows:

- (1) The amount not exceeding 653,642,292 newly issued ordinary shares or equal to 20.00% of the current paid-up capital of the Company, for offering to existing shareholders (Right Offering) in General Mandate.

Whereby, the Board of Directors shall be authorized to allot and offer in same time or to separate into partial for offering in lots from time to time and have right to take any actions necessary as appropriate regarding to the offering of such increased ordinary shares, e.g. set XR date, and objective of the issuance and offering of such ordinary shares, specify of any offering price including the offering price that is lower than the par value of the Company's ordinary shares but not less than 0.01 Baht/share except in the case where the law prohibits the Company from issuing share lower than the par value. The par value of the Company's ordinary shares shall be considered as the offering price, subscription period, ratio of allotment, allotment method and the payment process, etc., including change of the subscription period, the payment and determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, including the authority to correct wording or contents in the Minutes of Shareholders' Meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in the Market for the Stock Exchange of Thailand (SET) and submission of information and documents to the SEC, the SET, the Ministry of Commerce or other relevant authorities.



This allocation of newly issued ordinary shares to existing shareholders in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which will be determined by the Company or within the date of the Annual General Meeting of Shareholders which will be determined by the law, whichever date is earlier.

(2) The amount not exceeding 326,821,146 newly issued ordinary shares or equal to 10.00% of the current paid-up capital of the Company, for offering in entirety or in portions for offering in lots from time to time to investors via Private Placement in General Mandate categorized under the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement which such persons are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) and amended, whereby the Board of Directors shall have the authority to determine the offering price of the shares at the best market price in accordance with the market condition during the offering period to the investor(s) which shall not lower than one of the following price:

(A) The weighted average of share price trading on the Stock Exchange of Thailand for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the determination date of the offering price of such shares in each time (“Market Price”), whereby such weighted average of share price is required to use the average price of shares trading in each day. Provide that, the determination date of offering price is required to backward not exceeding 3 trading days prior to the first date of offering shares to the investor(s). However, the Board of Directors of the Company may determine the discount on the offering price but shall not exceed 10% of such Market Price. In this case, in the event that the offering price in any period of which the discount is calculated from the market price does not exceed 10% of the market price, results in the offering price being lower than the par value of the Company’s ordinary shares, then can use the said offering price but not less than 0.01 Baht/share, except in the case where the law prohibits the Company from

issuing shares lower than the par value. The par value of the Company's ordinary shares shall be considered as the offering price.

- (B) The price which is determined by the institutional investors who willingly want to pay for the newly issued ordinary shares at that price level (the Book Building method) which is examined by the securities company.

This allocation of newly issued ordinary shares to investors via Private Placement in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which will be determined by the Company or within the date of the Annual General Meeting of Shareholders which will be determined by the law, whichever date is earlier.

For the allotment and offering of newly issued ordinary shares of the Company above, the Board of Directors shall have the authorities to consider the fixing of other details regarding the allotment and offering of capital increase ordinary shares, such as searching of investors in Private Placement, fixing of the terms, conditions and details regarding the allotment and offering of capital increase ordinary shares and/or allot newly issued ordinary shares as remuneration for the acquisition of assets, negotiation, entry into agreement and execution of relevant documents and agreements regarding the allotment and offering of capital increase ordinary shares; and execution of applications for permission and necessary and relevant evidence regarding such allotment and offering of capital increase ordinary shares, including determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, as well as the authority to correct wording or contents for Minutes of Shareholders' Meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in the Market for the Stock Exchange of Thailand (SET) and submission of information and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other relevant authorities.

The allocation of newly issued ordinary shares to investors via Private Placement above in any case shall not enable any investors to hold the

Company's shares in an increasing nature reaching or crossing the point where a tender offer must be made, as prescribed in the Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, and in violation of the foreign limit as specified in the Company's Articles of Association.

(Details of the allotment and offering of newly issued ordinary shares to investors in Private Placement in this occasion appeared in Attached 3 of the Invitation Letter page 43 to page 47 (English Version) which have already been delivered to the shareholders)

- (3) The amount not exceeding 711,538,956 shares or equal to 21.77% of the current paid-up capital of the Company to be reserved for the conversion of the convertible debentures to specific investors, namely Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") as approved by the Extraordinary General Meeting of Shareholders No. 1/2021 on September 23, 2021 which at present the Convertible Debentures amount of Baht 570,000,000 has been issued and offered, the remaining Baht 430,000,000 that have not been issued and offered.

However, on the date of the Board of Directors' Meeting No. 10/2022 on November 14, 2022, which was the day that the Board of Directors resolved to call the Extraordinary General Meeting of Shareholders No. 1/2022, the Company had remaining 105,187,088 shares reserved for conversion of the Convertible Debentures, which is expected to be insufficient for conversion of the Convertible Debentures that have not yet been issued and offered, amounting to another Baht 430,000,000. The Company therefore proposed for approval from the Extraordinary General Meeting of Shareholders No. 1/2022 for the capital increase and allocating 711,538,956 newly issued ordinary shares to reserve for conversion of the Convertible Debentures that have not yet been issued and offered in the amount of Baht 430,000,000 as abovementioned.

In addition, as of the Extraordinary General Meeting of Shareholders No.1/2022 held on December 20, 2022, the Company had paid-up capital of Baht 3,294,836,026 divided into 3,294,836,026 ordinary shares. with par value of Baht 1 per share and the remaining ordinary shares to reserve for the conversion of Convertible Debentures to specific investors, namely Advance Opportunities

Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”), amount 78,562,526 shares.

AO Fund and AO Fund 1 are not related person under the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions, and this offering of the convertible debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in clause 43 (1) of the Notification No. Tor Jor. 17/2561. In addition, the Conversion Price will not lower than 90 percent of market price whereas the market price shall be calculated based on the weighted average price of the Company’s shares trading on the Market for the Stock Exchange of Thailand (SET) for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the date that the holders of the convertible debentures exercise their right of conversion and the weighted average price is calculated from the trading value divided by the trading volume of each consecutive business day (Floating Conversion Price). However, in the event that at any period of conversion, the conversion price is calculated until the result of the conversion price is lower than the par value of the Company's ordinary shares, then can use the said conversion price but not less than 0.01 Baht per share, except in the case where the law prohibits the Company from issuing shares lower than the par value. The par value of the Company's ordinary shares shall be deemed the conversion price. In the event that the Company cannot issue underlying shares at a price lower than the par value of the Company's shares, the Company shall issue additional compensation shares in such a way that the calculation of all shares to be issued at par value is in accordance with the conversion price.

(Details of the Summary of the important terms and conditions of the convertible debentures to be issued by the Company as approved by the Extraordinary General Meeting of Shareholders No. 1/2021 on September 23, 2021 according to Attached 4 of the Invitation Letter page 48 to page 52 (English Version) which have already been delivered to the shareholders)

Therefore, for the newly issued ordinary shares the Company will use the market price which calculated from the weighted average price of the Company's shares in the SET is calculated by specifying 3 decimal places. If the 4th decimal place has a value of 5 or more, it will be rounded up. The offering price to private placement will be calculated by specifying 3 decimal places. If the 4th decimal place has a value of 5 or more, it will be rounded up.

This agenda must be approved by simple majority of total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, pursuant to Clause 33 of the Company's Articles of Association.

**Resolved :** The Meeting, having considered the matter, resolved with simple majority of total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, approve the allocation of the newly issued ordinary shares by the details as proposed by the Company Secretary with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,249,612,656	99.9679
2. Disapprove	400,712	0.0320
3. Abstain	0	0.0000

Remark: In this agenda, there were 1 shareholder/proxy increasing from the previous agenda, together holding 3,960,800 shares. Total shareholders/proxies in this agenda are 59 persons, holding 1,250,013,368 shares.

**Agenda 5 : Other matter (if any)**

The Company Secretary asked if any shareholders would like to submit other matters to the Meeting or if anyone would have any question. As there was no further matter to discuss or question from the shareholders, the Company Secretary then expressed her appreciation to the shareholders for attending the Meeting and invited the Chairman of the Meeting to adjourned the Meeting.

The Chairman of the meeting expressed his appreciation to the shareholders for attending the Meeting and declared the Meeting closed 14.41 hours.



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(Mr. Apichai Taechaubol)

Chairman of the Meeting