

(Translation)

## Minutes of the 2023 Annual General Meeting of Shareholders

## JCK International Public Company Limited

Time and Place

The Meeting was held on April 28, 2023 at 14.00 hours through electronic means (“E-AGM”) 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

Ms. Siriporn Tamenant, Company Secretary, acting as a meeting moderator, welcoming shareholders, proxies and attendees who are attending the 2023 Annual General Meeting of Shareholders through electronic means (“E-AGM”).

Subsequently, the Company Secretary introduced the Board of Directors, the executives and associate attendees as follows;

Directors in attendance, totaling 8 directors;

1. Dr. Apichai	Taechaubol	Director, Chairman and Executive Chairman
2. Mr. Prasong	Vara-ratanakul	Independent Director, Audit Committee Chairman, Corporate Governance, Nomination and Remuneration Committee Chairman
3. Mr. Chetawan	Anuntasomboon	Independent Director, Audit Committee Member Corporate Governance, Nomination and Remuneration Committee Member
4. Mr. Chirdsak	Kukiattinun	Independent Director, Audit Committee Member
5. Mr. Gumpol	Tiyarat	Director
6. Mr. Anukul	Ubonnuch	Vice Chairman, Executive Director and Managing Director

- |                  |            |  |
|------------------|------------|--|
| 7. Mr. Krittawat | Taechaubol | Director, Executive Director and Director Deputy<br>Managing Director  |
| 8. Ms. Siriporn  | Tamenant   | Director, Executive Director, Director Deputy<br>Managing Director, Administration and Information<br>Technology and Company Secretary |

The proportion of directors who attended the Meeting was 88.88% of total 9 directors.

The executives 3 persons, namely;

- |                  |                 |   |
|------------------|-----------------|---|
| 1. Mrs. Rachanee | Siwawej         | Deputy Managing Director Finance                  |
| 2. Mr. Chaiya    | Larpwarakitchai | Assistant Managing Director, Finance              |
| 3. Mr. Vichaya   | Sirirattna      | Assistant Managing Director, Business Development |

Associate attendees, namely;

Representative from Far East Law Office (Thailand) Co., Ltd. which is the legal advisor and the Meeting's votes inspector, namely Mr. Puttikrit Kongsawat. Representatives from EY Office Limited which are the auditors, consisting of Ms. Siraporn Ouuanunkun and Ms. Pavinee Krachangwongchai. Representative from FIS Capital Company Limited which is the financial advisor, namely Mr. Nirun Chamroonrat and Internal auditor, namely Mr. Theerachai Meekaew.

The Company Secretary reported the Meeting about on the promotion of good corporate governance practice and the equitable and fair treatment to all shareholders as follows:

The Company had offered the right to shareholders to propose, to the 2023 Annual General Meeting of shareholders, any agenda and qualified candidate for directorship. Besides, it had sent out a request for advance question that shareholders would need for clarification at the 2023 Annual General Meeting of Shareholders in an attempt to promote good corporate governance practice and for the purpose of an equitable and fair treatment to all shareholders with criteria and procedure as announced on the Company's website since November 15, 2022. The shareholders may fill in the document "Form to Propose Agenda to the 2023 Annual General Meeting of Shareholders", and send back to the Company via e-mail or fax and send an original to the Company in writing together with other supporting documents as required by the Company within December 31, 2022. Apparently, there was no shareholders exercised such right.

Currently, the situation of the epidemic of the COVID-19 virus in Thailand is although it can be seen that the number of new infections in the country continues to decline and the number of deaths tends to be at a stable level. The Ministry of Public Health predicts that infections may rise again during this Songkran festival together with the number of foreign tourists continuously traveling to Thailand. Therefore, focusing on communicating to the public to continue to comply with disease prevention and control measures. The Company is aware of the safety of all shareholders and attendees, therefore, the format of the 2023 Annual General Meeting of Shareholders was held through electronic means in accordance with the Emergency Decree on Electronic Meeting.

A quorum for the Annual General Meeting of Shareholders shall be formed by at least 25 shareholders or not less than half of the total number of shareholders and holding an aggregate number of shares of no less than 1/3 (one-third) of the total number of paid-up shares to be a quorum. 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 Annual General Meeting of Shareholders.

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

In this Annual General Meeting of Shareholders, each shareholder is entitled to one vote per share. In conducting the Meeting on each agenda if no shareholder vote disapprove or abstain it shall be deemed that the shareholders approve unanimously as proposed by the Chairman.

Any shareholder who has a special interest in any agenda will not have the right to vote in that agenda.

For shareholders who gave proxies to others to attend and represent the form of voting in the Meeting according to the wishes of the shareholders, the Company has scored approve, disapprove or abstain according to the shareholders' wishes, collectively recorded in the registration for voting according to each agenda. For proxies which the shareholders had specified their votes in the proxy form, the Company has already recorded the votes as specified in the proxy form. Therefore, the proxies shall not vote in the system

For vote counting, the Company will deduct disapprove votes and abstain votes from the total number of votes. The remaining votes will be considered as approve votes.

## Voting Methods

For voting, shareholders shall select agenda to vote. Then press the “Vote” button and the system will show the voting status 1. Approve 2. Disapprove 3. Abstain.

For shareholders or many proxies, the system will display all names of proxies and voting separately for each user account.

If the shareholder wants to cancel the latest vote, press “Cancel the latest vote” button. For any shareholder who does not vote within the specified time, the Company will assume that the shareholder agrees with the agenda. Additionally, shareholders can amend their votes until that agenda is closed for voting.

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. The system will not remove votes from the Meeting.

If a shareholder wishes to leave the Meeting before the voting for any agenda is closed, their vote will not be counted towards the quorum for that agenda, and their vote will not be immediately counted for any remaining agenda. However, leaving the Meeting and not being counted towards the quorum for any agenda will not disqualify the shareholder's rights or proxies to return to the Meeting and vote on the next agenda in the system.

Shareholders have 1 minute after being notified of opening of voting for each agenda item to vote, and when voting results in each agenda have been closed, the results of that agenda will be announced to the Meeting.

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

Before voting on each agenda, shareholders or proxies will be given an opportunity to ask questions or provide additional suggestions regarding that agenda.

The shareholders or proxies can ask questions by pressing the “Question” button, selecting agenda which to ask questions and typing questions, and then pressing the “Send Question” button. Shareholders should inform name and surname and status of being a shareholder or proxy before asking questions every time.

Shareholders or proxies can submit questions into the system gradually at any time. The Company will answer questions during the Meeting in relation to the agenda that the question pertains to. The Company reserves the right to select questions that are deemed appropriate.

Then, the Company Secretary informed the Meeting that there are shareholders attended the Meeting via electronic media themselves and by proxy totaling 55 shareholders holding of 1,284,594,715 shares or equivalent to 37.7116 percent of the paid-up capital 3,406,358,920 shares, which duly formed a quorum as stated in the Articles of Association.

The Company Secretary invited the Chairman, Dr. Apichai Taechaubol, as the Chairman of the Meeting, opening the Meeting.

Then the Chairman of the Meeting open the Meeting and assigned the Company Secretary as the person conducting this shareholders' Meeting according to the agendas of the Meeting as follows:

**Agenda 1 : To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022.**

The Company Secretary proposed the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on December 20, 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 Extraordinary General Meeting of Shareholders No. 1/2022 held on December 20, 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	1,284,594,715	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

Remark: In this agenda, there were - shareholders/proxies increasing from the start of the Meeting, together holding - shares. Total shareholders/proxies in this agenda are 55 persons, holding 1,284,594,715 shares.

**Agenda 2 : To acknowledge the report of the Company's operating results in year 2022.**

The Company Secretary reported the Company's operating results in year 2022 to the shareholders for acknowledgement which can be summarized as quoted below.

In the past 2-3 years, it was a time when everyone had to work hard to deal with the spread of COVID-19, including the battle in Ukraine in early 2022 that affected the world. However, every problem that arises must have a day to be resolved just like the COVID-19 epidemic that has begun to ease. Many countries allow citizens to enter and depart the country normally without showing vaccination results and without quarantine which make the journey more active. Tourism-related businesses recover whether airline business, hotel, restaurant. For Thailand, it will see foreign tourists come to travel more, economies around the world also appear to be ready for a fresh start to redevelop parts of their countries back to their original state.

In 2022, all executives and employees have worked hard to solve various problems that have arisen and with everyone's determination. As a result, the Company was able to go through a difficult period.

From the fact that Thailand is now open for travelers to travel in and out of the country as usual. Therefore, the Company is confident that in 2023, the Company's industrial estate business will be able to sell more land to investors which will make the Company perform better than last year. Although there are other variables that seem to have problems in the economy from rising interest rates, outbreak of war and political conflicts between countries. For businesses that are related to the industrial estate, it can be seen that in the fourth quarter of year 2022, there is a need to rent factories or buy land to build factories increased from the first three quarters, which was recognized from the value of obtaining and issuing investment promotion certificates from the government sector, as well as contacting investors who are interested in investing in business in Thailand by selecting the land in TFD 2 industrial estate as the factory location.

The Company would like to thank all shareholders, customers and business partners who gives confidence and supports the Company's business operations with good continuity coupled with commitment cooperate of management and employees to develop the business to be successful. Therefore, it is believed that the Company will be able to move on with strength, stability and growth as intended.

**Resolved :** The Meeting acknowledged the Annual Report of the Board of Directors and the 2022 operating results of the Company.

**Agenda 3 :** To consider and approve the consolidated Financial Statements for the fiscal year ended December 31, 2022.

The Company Secretary proposed the Financial Statements, for the Meeting to consider and approve, which comprise of the consolidated Financial Statements, the consolidated Statement of Comprehensive Income, the Statements of Changes in Shareholders' Equity and the consolidated Statement of Cash Flow for the fiscal year ended December 31, 2022 which have been audited and certified true and correct by the auditor, and also have been reviewed by the Audit Committee. The results are presented in the Annual Report 2022 (Form 56-1 One Report) in the form of QR Code, as per Attachment 2 in the Invitation Letter which has already been delivered to the shareholders.

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, resolved with unanimously votes, approve the Statement of Financial Statements which comprise of the consolidated Financial Statements, the consolidated Statement of Comprehensive Income, the Statements of Changes in Shareholders' Equity and the consolidated Statement of Cash Flow for the fiscal year ended December 31, 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	1,284,594,715	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 55 persons, holding 1,284,594,715 shares.

**Agenda 4 :** To consider and approve the allocation of the 2022's profit, and the omission of dividend payment.

The Company Secretary proposed the allocation of the 2022's profit, and the omission of dividend payment for the Meeting to consider and approve.

According to Clause 41 of the Company's Articles of Association, the Company must allocate no less than 5 percent of its annual net profit deducted by accumulated loss brought forward (if any) as its reserves until the reserves reach no less than 10 percent of its registered capital. In addition, Clause 40 of the Company's Articles of Association also prohibits any split of other types of money to be paid as dividend unless it is a profit. In case the Company still suffers from accumulated loss, no dividend shall be made. The dividend shall be equally divided among the number of shares for an equal amount. Payment of dividend shall be equally divided among the number of shares for an equal amount. The Board of Directors may pay an interim dividend to shareholders from time to time should it deem that the Company has enough profit to do so before reporting to the Shareholders' Meeting at a subsequent Meeting.

For the dividend policy, the Company and its subsidiaries will pay no fewer than 60 percent of net profit in a relevant year based on a separated financial statement as a dividend if there is enough profit to do so unless the Board of Directors and shareholders find it is reasonable and necessary to suspend the dividend payment or to pay less than the stated rate. In addition, the Board of Directors may consider paying an interim dividend from time to time as appropriate. (Details of Dividend payments of the past year appeared on Page 4 of the Invitation Letter (English Version) which has already been delivered to the shareholders).

According to the Company has accumulated loss at the end of the Year 2022, the Board of Directors deemed that the Annual General Meeting of Shareholders is appropriate to approve the omission of dividend payment and legal reserve.

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, resolved with unanimously votes, approve the omission of dividend payment and legal reserve 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	1,284,594,715	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 55 persons, holding 1,284,594,715 shares.

**Agenda 5 : To consider and elect the directors in replacement of those retiring by rotation**

The Company Secretary proposed the election of directors to replace those retiring by rotation to the Meeting for consider and approve.

According to Clause 17 of the Company's Articles of Association, one-third of the directors shall be retired by rotation at the Annual General Meeting of Shareholders. The Articles of Association require the approval by majority vote, and the Company will propose each person for shareholders to consider and elect. For the directors who had been in the office for the longest period shall be retired and be eligible for re-appointment by the shareholders.

In this year, the directors who had been in the office for the longest period and shall be retired by rotation are as follow:

- |                 |             |                      |
|-----------------|-------------|----------------------|
| 1. Dr. Apichai  | Taechaubol  | Director             |
| 2. Mr. Chirdsak | Kukiattinun | Independent Director |
| 3. Ms. Siriporn | Tamenant    | Director             |

The Corporate Governance, Nomination and Remuneration Committee which excluded the directors who have the related benefits, having considered the matter, deemed that the three directors, who are to retire on rotation, are fully qualified according to Public Limited Company Act, B.E. 2535, and terms and conditions of company executives issued by the Securities and Exchange Commission. In addition, they are competent, have experiences that benefit the Company's business, have visionary and worked well as directors in the past. They also have a good record of

Meeting attendance and participation at the Meeting. The details of the three directors' backgrounds and performances appears in Attachment 3 in the Invitation Letter, pages 25 to 29 (English Version) that have been delivered to the shareholders.

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, resolved with unanimously votes, re-elect three directors who were retired by rotation as directors for another term.

Whereas the Meeting had elected each individual person, with the following votes:

1. The Meeting resolved with unanimously votes, re-elect **Dr. Apichai Taechaubol** as director 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	1,284,594,715	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

2. The Meeting resolved with unanimously votes, re-elect **Mr. Chirdsak Kukiattinun** as independent director 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	1,284,594,715	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

3. The Meeting resolved with unanimously votes, re-elect **Ms. Siriporn Tamenant** as director 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	1,284,594,715	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 55 persons, holding 1,284,594,715 shares.

#### **Agenda 6 : To determine directors' remuneration**

The Company Secretary deems appropriate to propose the Meeting to consider and approve the remuneration for the directors.

The remuneration for the directors which has been approve by the 2022 Annual General Meeting of Shareholders for the total amount of Baht 10,000,000.- (Ten million Baht) per year by allowing the Board of Directors to allocate remuneration to each director. In 2023, the Board of Directors has considered the remuneration based on what the Corporate Governance, Nomination and Remuneration Committee proposed by taking into consideration their responsibilities, scopes of work and duties as well as rationale and benefits the Company would get from the directors to attract and keep qualified directors as required. The Board of Directors therefore deems appropriate to propose to the Meeting to consider the remuneration of directors for the year 2023 in the total amount of Baht 10,000,000.- (Ten million Baht) per year, which is the same rate as the remuneration for the year 2022.

The details of the remuneration payment of each director and the scope of responsibility of the Board of Directors, Audit Committee and the Corporate Governance, Nomination and Remuneration Committee are appeared in the Annual Report 2022 (Form 56-1 One Report) in the form of QR Code, as per Attachment 2 in the Invitation Letter on page 123 to page 124 (Thai Version) which has already been delivered to the shareholders.

This agenda must be approved by not less than two-thirds of the total number of votes of the shareholders or proxies presented at the Meeting, pursuant to Section 90 of the Public Limited Company Act B.E. 2535.

**Resolved :** The Meeting having considered the matter, resolved with unanimously votes, approved the directors' remunerations for the year 2023 of Baht 10,000,000.- (Ten million Baht) per year which is the same rate as the remuneration for the year 2022 whereby the Board of Directors has authorized to allocate the remuneration to each director 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
1. Approve	1,284,594,715	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 55 persons, holding 1,284,594,715 shares.

**Agenda 7 : To appoint the auditors and to determine the auditor's fees**

The Company Secretary deems appropriate to propose the Meeting to consider and approve the appointment of auditors and the auditor fees.

To comply with the Public limited Company Act B.E 2535 which requires the Annual General Meeting of Shareholders to appoint the auditors and to determine the audit fee every year and by the recommendation from the Audit Committee, the Board of Directors deems appropriate to propose to the Meeting to appoint the auditors from EY Office Limited according to the following list as the auditors of the Company and its subsidiaries for the year 2022, where either of the following auditors shall audit and express opinions to the Company's financial statements. In the event that those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place.

Mr. Kittiphun Kiatsomphop CPA No. 8050 and/or  
(as an auditor for the first year and never signed to certify the audit)

Ms. Supanee Triyanantakul CPA No. 4498 and/or  
(as an auditor from 2018 until present, totally 6 years)

Mr. Preecha Arunnara CPA No. 5800  
(as an auditor from 2018 until present, totally 6 years)

The auditor proposed the 2023 auditing fee for the Company in the amount of Baht 2,360,000.- per year, increasing Baht 210,000.- from the 2022 auditing fee which was Baht 2,150,000.- per year, and also offered the audit for 5 subsidiaries of the Company comprising of JCK Utilities Co., Ltd., SG Land Co., Ltd., Crown Development Co., Ltd., TFD Real Estate Management Co., Ltd. and Ratchadamri Real Estate Co., Ltd. In 2023, the total auditing fee of the Company and the subsidiaries is Baht 4,690,000.- per year, increasing Baht 150,000.- from the 2022 auditing fee which was Baht 4,540,000.- per year.

The accounting firm, EY Office Limited, is also known for its auditing experiences of various listed companies, its reliability and creditability both domestic and abroad. The firm also has adequate personnel to maintain its audit standard at an international level. The auditor has no relationship or transaction that may lead to a conflict of interest with the Company nor does it have any interest with the Company, subsidiaries, executives or major shareholders or those related thereto in any manner, either.

For the Non-Audit fee, the Company did not receive any service from the auditor's audit office during the past fiscal year.

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, resolved with unanimously votes, appoint the EY Office Limited, by Mr. Kittiphun Kiatsomphop CPA No. 8050, and/or Ms. Supanee Triyanantakul CPA No. 4498, and/or Mr. Preecha Arunnara CPA No. 5800, as the auditor of the Company and the subsidiaries for the year 2023 with the total audit fee of Baht 4,690,000.- per year, 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	1,284,594,715	100.0000

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
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 55 persons, holding 1,284,594,715 shares.

**Agenda 8 : 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 expressed her appreciation to the shareholders who attended the Meeting and announced the Meeting to be adjourned.

The Meeting was adjourned at 14.49 hours.



(Dr. Apichai Taechaubol)  
Chairman of the Meeting