

(Translation)

Minutes of the Extraordinary General Meeting of Shareholders No. 2/2021

JCK Hospitality Public Company Limited

Time and Place

The Meeting was held on November 22, 2021 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 2nd floor of TFD Building, located at 18 Soi Sathorn 11, Yeak 9, Yannawa Subdistrict, Sathorn District, Bangkok. In addition, there were 33 shareholders attended the Meeting themselves and by proxy, totaling 622,982,788 shares or equivalent to 52.1327 percent of 1,194,993,663 shares totaling sold, which duly formed a quorum as stated in the Articles of Association.

Preliminary

Dr. Apichai Taechaubol, Chairman of the Board of Directors, presided as Chairman of the Meeting, announced the Meeting opened and assigned Mrs. Rathatip Apichotikorn, Acting Company Secretary, to conduct the Meeting of Shareholders.

Acting Company Secretary introduced the Meeting attendees, namely:

Board members who attended the Meeting, totaling 6 members;

- | | | |
|------------------|----------------|---|
| 1. Dr. Apichai | Taechaubol | Chairman and Executive Chairman |
| 2. Mr. Prasong | Vara-ratanakul | Independent Director and Audit Committee Chairman |
| 3. Mr. Chetawan | Anuntasomboon | Independent Director and Audit Committee Member |
| 4. Mr. Chotiwit | Taechaubol | Director, Executive Committee Member
and Chief Executive Officer |
| 5. Mr. Athawut | Taechaubol | Director, Executive Committee Member
and Joint Chief Executive Officer |
| 6. Mrs. Rachanee | Siwawej | Director and Executive Committee Member |

Board members who attended the Meeting by video conference, 1 member;

1. Dr. Varnadharma Kanchanasuvarna Independent Director and Audit Committee Member

The proportion of directors who attended the Meeting was 100% of total 7 directors.

Attendees to the associates which are legal advisor from Far East Law Office (Thailand) Company Limited and investment advisor from S1WIN Consultant Company Limited attended the Meeting by video conference.

Due to the epidemic situation of COVID-19 in the country, especially in Bangkok, there are still the highest number of daily new infections in the country every day. The Company continues to strictly observe the measures of the CCSA (The Center for COVID-19 Situation Administration) and the government sector to prevent and reduce risk of the spread of COVID-19. With awareness of the health care of all shareholders and attendees, therefore, the format of the Extraordinary General Meeting of Shareholders No. 1/2021 has been changed through electronic means (“E-EGM”) in accordance with the Emergency Decree on Electronic Meeting.

A quorum for the 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". In case shareholders would like to ask questions by voice message, can select "Record" and ask questions by voice then press to "Stop for Record" when the question is done then press "Send Question" to send the question by voice message. Shareholders should inform name and surname before asking questions every time. The Executives will answer your questions when the Meeting is finished.

And asked the Meeting to consider the following agendas.

Agenda 1 : To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021

The Acting Company Secretary proposed the Extraordinary General Meeting of Shareholders No. 1/2021 held on June 15, 2021 for the Meeting to approve.

This agenda must be approved by simple majority of the total number of votes of the shareholders or proxies present at the Meeting and vote, pursuant to Clause 38 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 Extraordinary General Meeting of Shareholders No. 1/2021 held on June 15, 2021 with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of the shareholders or proxies present at the Meeting and vote
1. Approve	622,997,788	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

Remark: In this agenda, there were 1 shareholders/proxies increasing from the start of the Meeting, together holding 15,000 shares. Total shareholders/proxies in this agenda are 34 persons and the shares which are eligible to vote in this agenda are 622,997,788 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 Acting 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 Shareholders to approve to decrease registered capital of the Company from Baht 402,215,090.75 to Baht 357,522,042.25 by canceling non-allotment of 178,772,194 ordinary shares at the par value of Baht 0.25 per share, consisting of the ordinary shares which remaining from the issuance and offering to existing shareholders in General Mandate which still have not been offered, 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 357,522,042.25 (Three Hundred Fifty-
Seven Million Five

		Hundred Twenty-Two Thousand and Forty-Two Baht Twenty-Five Satang)
Divided into	1,430,088,169 Shares	(One Thousand Four Hundred Thirty Million Eighty-Eight Thousand One Hundred and Sixty- Nine Shares)
Par value of	Baht 0.25	(Twenty-Five Satang)
Divided as follows;		
Ordinary shares	1,430,088,169 Shares	(One Thousand Four Hundred Thirty Million Eighty-Eight Thousand One Hundred and Sixty- Nine Shares)
Preferred shares	- Shares	(-)"

This agenda must be approved by not less than three-fourths of the total number of votes of the shareholders present at the Meeting and eligible to vote, pursuant to Clause 39 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 to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the decrease of the registered share capital as the above details with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of the shareholders or proxies present at the Meeting and eligible to vote
1. Approve	622,997,788	100.0000
2. Disapprove	0	0.0000

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of the shareholders or proxies present at the Meeting and eligible to vote
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 34 persons and the shares which are eligible to vote in this agenda are 622,997,788 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 Acting Company Secretary proposed the Meeting that the Company has the necessities to raising funds for the working capital, repayment of debt, reserving for the current branches improvement and expanding new branches, as well as to be reserving funds to support the investment expansion in the future. Therefore, the Company has to increase 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 Baht 178,749,847.75 of the Company's registered capital, from Baht 179,926,382.75 from Baht 357,522,042.25 to Baht 537,448,425.- by issuing 719,705,531 newly issued ordinary shares with par value of Baht 0.25 per share for the allotment to existing shareholders and to investors via private placement in General Mandate and reserve for the conversion of the convertible debentures as per details in the capital increase report (according to the attachment 2 in the Invitation Letter) 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 by cancellation the existent contents and use the new contents as mention below:

“Clause 4. Registered Capital Baht 537,448,425 (Five Hundred Thirty-
Seven Million Four
Hundred Forty-Eight

		Thousand Four Hundred Twenty-Five Baht)
Divided into	2,149,793,700 Shares	(Two Thousand One Hundred Forty-Nine Million Seven Hundred Ninety-Three Thousand Seven Hundred Shares)
Par value of	Baht 0.25	(Twenty-Five Satang)
Divided as follows;		
Ordinary shares	2,149,793,700 Shares	(Two Thousand One Hundred Forty-Nine Million Seven Hundred Ninety-Three Thousand Seven Hundred Shares)
Preferred shares	- Shares	(-)"

In addition, the Company have the remaining of the ordinary shares which reserves for the exercise of JCKH-W1 totaling 223,315,144 shares with par value of Baht 0.25 per share.

This agenda must be approved by not less than three-fourths of the total number of votes of the shareholders present at the Meeting and eligible to vote, pursuant to Clause 39 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 present at the Meeting and eligible to vote, approve the 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 as the above details with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies present at the Meeting and eligible to vote
1. Approve	622,997,688	99.9999
2. Disapprove	100	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 34 persons and the shares which are eligible to vote in this agenda are 622,997,788 shares.

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

The Acting Company Secretary proposed to the Meeting that as aforementioned with respect to the plan of funding for the working capital, repayment of debt, reserving for the current branches improvement and expanding new branch, as well as to be reserving funds to support the investment expansion in the future. Therefore, to be in compliance with the law, the Meeting is required to consider and approve the allocation of 719,705,531 newly issued ordinary shares with par value of Baht 0.25 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 details appear in the Invitation Letter of the Extraordinary General Meeting of Shareholders No. 1/2021 page 3 to page 6 and details appear in the Information Memorandum in relation to the Allotment and Offering of Newly Issued Ordinary Shares to Investors in Private Placement according to the attachment 3 of the Invitation Letter of the Extraordinary General Meeting of Shareholders No. 2/2021 page 30 to page 32 which have already been delivered to the shareholders as follows:

- (1) The amount not exceeding 238,998,732 newly issued ordinary shares or equal to 20% 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 the same time or to separate into partial for offering in lots from time to time and

have the 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 offering price and ratio for allotment including subscription period, allotment method and the payment process, etc., including change of the subscription period and 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 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 Alternative Investment (MAI) and submission of information and documents to the SEC, the SET, the Ministry of Commerce or other relevant authorities.

However, the offering price will not be lower than the par value.

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 be determined by the Company or within the date of the Annual General Meeting of Shareholders which be determined by the law, whichever date is earlier.

- (2) The amount not exceeding 119,499,366 newly issued ordinary shares or equal 10% 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) and 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.
- (B) The price which is determined by the book building method surveyed by the securities company.

However, the offering price will not be lower than the par value.

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 be determined by the Company or within the date of the Annual General Meeting of Shareholders which 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 consideration for the acquisition; 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 the Market for Alternative Investment (MAI) 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, or 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 according to the attachment 3 of the Invitation Letter of the Extraordinary General Meeting of Shareholders No. 2/2021 which have already been delivered to the shareholders)

- (3) The amount not exceeding 361,207,433 shares or equal to 30.23% of the current paid-up capital of the Company to be reserved for the conversion of the convertible debentures issued and offered to specific investors, Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") as approved from the Extraordinary General Meeting of Shareholders No. 1/2021, held on June 15, 2021, which the convertible debentures Baht 100,000,000 has been offered, the remaining convertible debentures Baht 200,000,000 have not

yet been issued and offered. AO Fund and AO Fund 1 are not related person under the Notification of the Capital Market Supervisory Board No. TorJor. 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. TorJor. 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 Alternative Investment (MAI) for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the date that the holder of the Convertible Debentures exercise the right of conversion and the weighted average price is calculated from the weighted closing price by the trading volume of each consecutive business day (Floating Conversion Price). However, if the conversion price calculated above is lower than the par value of the Company's shares. The Company must issue additional compensation shares for the calculation of all shares issued at par value is based on the conversion price.

(Details of the Summary of the important terms and conditions of the Convertible Debentures to be issued by the Company to AO Fund and AO Fund 1 according to the attachment 4 of the Invitation Letter of the Extraordinary General Meeting of Shareholders No. 1/2021 which have 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 present at the Meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

Resolved : The Meeting, having considered the matter, resolved with unanimously votes, approve the allocation of the newly issued ordinary shares as the above details with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of the shareholders or proxies present at the Meeting and vote
1. Approve	622,997,687	99.9999

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of the shareholders or proxies present at the Meeting and vote
2. Disapprove	100	0.0000
3. Abstain	1	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 34 persons and the shares which are eligible to vote in this agenda are 622,997,788 shares.

Agenda 5 : Other matter (if any)

Acting 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, Acting Company Secretary expressed her appreciation to the shareholders who attend the Meeting.

The Chairman expressed his appreciation to the shareholders for taking the time to attend the Meeting and declared the Meeting closed at 14.35 hours.



(Dr. Apichai Taechaubol)

Chairman of the Meeting