



(Translation)

Ref. CS./23 - 048

April 4, 2023

Re: Invitation to the 2023 Annual General Meeting of Shareholders through Electronic Means (E-AGM)

To: All shareholders

- Attachments:
1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 dated March 8, 2023
  2. Annual Report of the Year 2022 (Form 56-1 One Report) and the Financial Statements for the fiscal Year ended December 31, 2022, in QR code form.
  3. Profiles of the Directors to support the consideration in Agenda 5: To consider and elect the directors in replacement of those retiring by rotation.
  4. Definition of the Independent Director to support the consideration of Agenda 5: To consider and elect directors in replacement of those retiring by rotation.
  5. Guidelines for attending the Meeting of Shareholders through Electronic Means (E-AGM)
  6. Supporting documents for attending the meeting through Electronic Means (E-AGM)
    - 6.1 The Company's Articles of Association which related to the Meeting of Shareholders
    - 6.2 Documentation and Evidence required to be Presented at the 2023 Annual General Meeting of Shareholders by Electronic Method (E-AGM)
    - 6.3 Information of independent directors to support an appointment of proxy (in case independent director is appointed as a proxy)
    - 6.4 Documents and evidences which required to be presented at the Meeting
    - 6.5 Proxy

JCK Hospitality Public Company Limited would like to notify that the Board of Directors' Meeting No. 3/2023 resolved to call for the 2023 Annual General Meeting of Shareholders to be held on Tuesday, April 25, 2023, 14.00 hours, through only electronic media platform pursuant to the Royal Decree on Teleconferences through Electronic Means B.E. 2563, Notification of the Ministry of Digital Economy and Society re: Security Policy and Standards of Meetings via Electronic Means, B.E. 2563.

เลขที่ 18 ซอยสาทร 11 แยก 9 อาคารทีเอฟดี แขวงยานนาวา เขตสาทร กรุงเทพมหานคร 10120

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According to the agendas of the 2023 Annual General Meeting of Shareholders, the Company has announced on the Company's website, inviting shareholders to submit the agenda in advance between November 15, 2022 to December 31, 2022. But when the time is due, there was not any agenda submitted to the Company. Therefore, the Company would like to notify the agendas of the meeting as follows:

**Agenda 1 :**      **To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023.**

**Fact and Rational :** The Company has prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 held on March 8, 2023 of which the copy of the Minutes of the Meeting Attachment hereto as per Attachment 1.

**Board of Directors' Opinion :** The Board of Directors has considered the matter and deemed that the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 are truly and accurately recorded. It is therefore deemed appropriate for the 2023 Annual General Meeting of Shareholders to adopt such Minutes of the Meeting.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

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

**Fact and Rational :** The report of the operating results in Year 2022 of the Company as presented in the Annual Report of the Year 2022 (Form 56-1 One Report) as appeared in Attachment 2 has already been sent to the shareholders together with this Invitation Letter.

**Board of Directors' Opinion :** The Board of Directors has considered the matter and deemed appropriate for the Annual General Meeting of Shareholders to acknowledge the Company's 2022 operating results as submitted.

**Vote required :** This agenda is for shareholders' acknowledgment; therefore, voting is not required.

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

**Fact and Rational :** The Financial Statements which comprise of the Statement of Financial Position, the related Statement of Comprehensive Income, Statement of changes in shareholders' equity and cash flows for the fiscal year ended December 31, 2022 have been audited and certified true and correct by the auditor, and have been reviewed by the Audit Committee. The results are presented in the Annual Report of the Year 2022 (Form 56-1 One Report) as appeared in Attachment 2.

**Board of Directors' Opinion :** The Board of Directors has considered the matter and deemed appropriate for the Annual General Meeting of Shareholders to approve the Financial Statements for the fiscal year ended December 31, 2022. The details of information are stated in the Annual Report of the Year 2022 (Form 56-1 One Report) as appeared in Attachment 2.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

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

**Fact and Rational :** According to Clause 45 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, Public Limited Companies Act, BE 2535 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 is subject to the approval of the Shareholders' Meeting. 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.

The Company has the policy to pay dividend not less than 40 percent of net profit after deducting of income tax and legal reserves, of which the dividend payment in each year will depend on the investment plan, liquidity, necessity and other suitability in the future. In addition, the resolution of the Board of Directors that approve to pay dividend must be submitted for approval of the shareholders' meeting, except for the interim dividend payment which the Board of Directors is authorized to approve, which have to report to the shareholders' meeting to acknowledge at a subsequent meeting.

Comparison of dividend payment in Year 2022 with the previous year appeared as follow:

Details of the Dividend payment	Year 2022	Year 2021
1. Net Profit (loss) (Million Baht)	(214.66)	(257.59)
2. Numbers of shares (Million Shares)	2,347.23	1,317.36
3. Total dividend per share (Baht)	-	-
3.1 Interim Dividend per share (Baht)	-	-
3.2 Annual Dividend per share (Baht)	-	-
3.2.1 Cash Dividend	-	-
3.2.2 Stock Dividend	-	-
4. Total Dividend paid	-	-
5. Percentage of Dividend Paid	-	-

**Board of Directors' Opinion:** Due to the Company's operation result shown a cumulative loss at the year ended 2022, the Board of Directors deemed that it is appropriate for the Annual General Meeting of Shareholders to approve the omission of the legal reserve and dividend payment.

**Vote required:** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

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

**Fact and Rational:** According to Clause 17 of the Company's Articles of Association, one-third of the directors shall be retired on rotation at the Annual General Meeting of Shareholders. If the number of the directors retiring from the office does not amount to exactly one-third, the nearest whole number of one-third shall be used. The retiring directors are eligible for re-appointment. The directors who have been in the office for the longest period and shall resign are as follow:

- |                               |   |
|-------------------------------|---|
| 1. Dr. Apichai Taechaubol     | - Chairman and Executive Chairman                                   |
| 2. Mr. Prasong Vara-ratanakul | - Vice Chairman, Audit Committee Chairman, and Independent Director |
| 3. Mr. Athawut Taechaubol     | - Director, Executive Committee Member, and Chief Executive Officer |

The nomination method of directors of the Company was not considered by the Nomination Committee, because at present the Company has still not appointed such committee yet. However, the directors which exclude the directors who have the related benefits, have considered the matter and deemed that the 3 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 their backgrounds and performances are as follows and also in Attachment 3.

- |                                 |                                    |
|---------------------------------|------------------------------------|
| 1. Dr. Apichai Taechaubol       |                                    |
| Age                             | : 67 years old                     |
| Current position in the Company | : January 13, 2023 - Present       |
|                                 | Chairman                           |
|                                 | Executive Chairman                 |
|                                 | January 16, 2017 - August 31, 2022 |
|                                 | Chairman                           |
|                                 | Executive Chairman                 |

Period of directorship : 5 years 10 months  
 The term of the position : 1 period and 2 years 10 months  
 (1 period : 3 years)  
 Type of proposal directors : Director  
 Number of shares holding in the Company : Holding 276,472,784 shares  
 representing 10.21% of all shares  
 (as of March 16, 2023)

The meeting attendance in 2022

- The Board of Directors Meeting : 6 times\*/6 times

Remark \* Dr. Apichai Taechaubol resigned from the position of Director, Chairman and Executive Chairman on August 31, 2022 and was reappointed as Director, Chairman and Executive Chairman according to the resolution of the Board of Directors Meeting No. 2/2023 on January 13, 2023.

2. Mr. Prasong Vara-ratanakul

Age : 75 years old  
 Current position in the Company : January 13, 2022 – Present  
 Vice Chairman  
 : January 16, 2017 – Present  
 Independent Director  
 Audit Committee Chairman

Period of directorship : 6 years and 3 months  
 The term of the position : 2 periods and 3 months  
 (1 period : 3 years)

Type of proposal directors : Independent Director

Number of shares holding in the Company : None

The meeting attendance in 2022

- The Board of Directors Meeting : 10/10 times

- The Audit Committee Meeting : 6/6 times

3. Mr. Athawut Taechaubol

Age : 29 years old  
 Current position in the Company : March 23, 2023 – Present  
 Director  
 Executive Committee Member  
 Chief Executive Officer

	March 24, 2021 – March 22, 2023
	Director
	Executive Committee Member
	Joint-Chief Executive Officer
Period of directorship	: 2 years 1 month
The term of the position	: - period and 2 years 1 month (1 period : 3 years)
Type of proposal directors	: Director
Number of shares holding in the Company	: Holding 31,914,850 shares representing 1.18% of all shares (as of March 16, 2023)
The meeting attendance in 2022	
- The Board of Directors Meeting	: 10/10 times

**Board of Directors' Opinion :** The Board of Directors, which excludes the directors who have the related benefits, has considered this matter and deemed appropriate to propose matter to the Annual General Meeting of Shareholders to approve the re-election of such 3 directors to be in the position for another term. And in order to promote the Corporate Governance pursuant to the Corporate Governance Policy, and to demonstrate the impartiality treatment to all shareholders, in each year prior to the Annual General Meeting of Shareholders, the Company entitled the shareholders to nominate any person who are considered to have the appropriate qualification, competencies and knowledges to be the candidate for the position of the Company's director. Consequently, there were not any shareholder nominate any person to be the candidate this year. Nevertheless, the 3 directors who are nominated to be the directors this year have been considered by the Board of Directors of the Company that all of the 3 persons are appropriately qualified, knowledgeable and competent to benefit the Company's business.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

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

**Fact and Rational :** The directors' remuneration which was approved by the 2022 Annual General Meeting of Shareholders is Baht 2,500,000.- per year. In Year 2022, the Board of Directors has considered the directors' remuneration by taking into consideration their responsibilities, scopes of work and duties as well as rationale and benefits the Company would get from the directors, and in order to attract and keep qualified directors as required. The Board of Directors therefore deems appropriate to propose the 2023 Annual General Meeting of Shareholders to consider the directors' remuneration for the Year 2023 to an amount of Baht 3,500,000.- per year.

The details of the remuneration for each director and the scope of responsibilities of the Board of Directors and Audit Committee are stated in the Annual Report of the Year 2022 (Form 56-1 One Report) as appeared in Attachment 2 which the details are as follows:

Position	Year 2023			Year 2022		
	Monthly Remuneration Baht / person	Meeting Allowance Baht / time / person		Monthly Remuneration Baht / person	Meeting Allowance Baht / time / person	
		Director	AC <sup>1</sup>		Director	AC <sup>1</sup>
Chairman	30,000	30,000		30,000		
Vice Chairman	30,000	30,000				
Audit Committee Chairman			15,000	20,000	15,000	15,000
Director, Executive Committee Member and Chief Executive Officer	25,000	15,000		25,000		
Director. Executive Committee Member	15,000	15,000		15,000		
Director	15,000	15,000		15,000	15,000	
Audit Committee Member	15,000	15,000	10,000	15,000	15,000	10,000
- None -				- None -		

Remark: <sup>1</sup> The Audit Committee's Meeting

**Board of Directors' Opinion :** The determination of directors' remuneration has not been considered by Remuneration Committee, because the Company still not appointed such committee yet, however the determination of directors' remuneration have been carefully considered by the Board of Directors which taking into consideration of their suitability with the scopes of work and duties as well as reasonability comparing with businesses in same industry which have the similar size, and to attract and keep qualified directors as required, in which the details of the remuneration payment of each directors in 2022 was reported as mentioned above.

It is deemed appropriate for the Shareholders' Meeting to approve the 2023 remuneration for the Directors of Baht 3,500,000.- per year, and to assign the Board of Directors to allocate and distribute such remuneration to each director.

**Vote Required :** Not less than two-thirds of the total number of votes of the shareholders present at the meeting, pursuant to Section 90 of the Public Limited Company Act B.E.2535.

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

**Fact and Rational**: The Public Limited Company Act, B.E. 2535 requires the Annual General Meeting of Shareholders to appoint the auditors and to determine the auditor's fee every year. According to the regulation of The Securities and Exchange Commission (SEC) about the rotation of the auditor in accordance with international standard, the listed companies have to change its auditor every 7 years, and have to space the same auditor for 5 years, in order to promote independence and building trust to investors. The Board of Directors has considered and agreed with an opinion of the Audit Committee to be considered on independent, experience, and ability of the auditor then deems appropriate to propose to the Annual General Meeting of Shareholders to appoint the auditor from Karin Audit Company Limited as an auditor of the Company and its subsidiaries for the Year 2023, where either of the following auditors shall audit and express opinions to the Company and its subsidiaries' financial statements, and in the event those auditors are unable to perform their duties, Karin Audit Company Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company and its subsidiaries' financial statements in their place.

1. Ms. Kannika                      Wipanurat                      CPA No. 7305 and/or  
(Being the Company's auditor since 2022, for a total of 2 years)
2. Mr. Jirote                      Sirirorote                      CPA No. 5113 and/or  
(Being the Company's auditor since 2022, for a total of 2 years)
3. Ms. Nonglak                      Pattanabandith                      CPA No. 4713 and/or  
(Being the Company's auditor since 2022, for a total of 2 years)
4. Mrs. Sumana                      Senivongse                      CPA No. 5897 and/or  
(Being the Company's auditor since 2022, for a total of 2 years)
5. Mr. Komin                      Linphrachaya                      CPA No. 3675 and/or  
(Being the Company's auditor since 2022, for a total of 2 years)
6. Ms. Kojchamon                      Sunhuan                      CPA No. 11536 and/or  
(Being the Company's auditor since 2022, for a total of 2 years)
7. Mr. Jesada                      Hangsapruk                      CPA No. 3759 and/or  
(proposed for the first year but never sign)
8. Mr. Woraphon                      Viriyakulpong                      CPA No. 11181 and/or  
(proposed for the first year but never sign)
9. Mr. Poj                      Asawasantichai                      CPA No. 4891 and/or  
(proposed for the first year but never sign)
10. Mr. Wichien                      Prungpanich                      CPA No. 5851 and/or  
(proposed for the first year but never sign)



11. Mr. Supoj Mahantachaisakul CPA No. 12794 and/or  
(proposed for the first year but never sign)
12. Ms. Kanwarat Saksriborworn CPA No. 13273 and/or  
(proposed for the first year but never sign)
13. Ms. Bongkotrat Sarumsiri CPA No. 13512 and/or  
(proposed for the first year but never sign)
14. Mr. Thanatit Raksathien CPA No. 13646  
(proposed for the first year but never sign)

The auditor proposed the 2023 auditor's fee of the Company in the total amount of Baht 1,520,000.- per year, which increased Baht 40,000.- from Year 2022 auditor's fee, which was Baht 1,480,000.- per year. In addition, Karin Audit Company Limited is also proposed to be the auditor of the two subsidiaries of the Company, namely C P T Hotel and Resort Company Limited and A S P Hotel and Resort Company Limited. The Year 2023 auditor's fee of the Company and its subsidiaries is totaling Baht 2,000,000.- per year, which increased Baht 40,000.- from Year 2022 auditor's fee in the amount of Baht 1,960,000.- per year.

Karin Audit Company Limited is known for its auditing experience of various listed companies, reliability, creditability, and adequate personnel to support the work efficiently to comply with generally accepted accounting standard, good performance and understanding of our business. These qualifications will make the auditing standards of the Company and its subsidiaries to be at the international level. And the proposed audit fee is an appropriate price level. As well as the auditor has no relationship or transaction that may lead to a conflict of interest with the Company or its subsidiaries. Nor does it have any interest with the Company, its subsidiaries, executives, major shareholders, or those related thereto in any manner.

**Board of Directors' Opinion :** The Board of Directors by the suggestion from the Audit Committee deemed that it is appropriate to propose for the approval from the Shareholders' Meeting to appoint Ms. Kannika Wipanut CPA No. 7305 and/or Mr. Jirote Sirirrote CPA No. 5113 and/or Ms. Nonglak Pattanabandith CPA No. 4713 and/or Mrs. Sumana Senivongse CPA No. 5897 and/or Mr. Komin Linphrachaya CPA No. 3675 and/or Ms. Kojchamon Sunhuan CPA No. 11536 Mr. Jesada Hangsapruet CPA No. 3759 and/or Mr. Woraphon Viriyakulpong CPA No. 11181 and/or Mr. Poj Asawasantichai CPA No. 4891 and/or Mr. Wichien Prungpanich CPA No. 5851 and/or Mr. Supoj Mahantachaisakul CPA No. 12794 and/or Ms. Kanwarat Saksriborworn CPA No. 13273 and/or Ms. Bongkotrat Sarumsiri CPA No. 13512 and/or Mr. Thanatit Raksathien CPA No. 13646 from Karin Audit Company Limited as the auditors of the Company and its subsidiaries in Year 2023 with the total audit fee of Baht 2,000,000.- per year.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

**Agenda 8 : Other matters (if any).**

The Company has listed the name of shareholders who have the rights to attend the meeting and exercising the votes at the 2023 Annual General Meeting of Shareholders on March 16, 2023 (Record Date).

If any shareholder wishes to appoint independent director as your proxy to attend the Meeting through Electronic Means and vote on your behalf, kindly fill in the proxy (Attachment 6.5) which shareholder can download the proxy from [www.jckhgroup.com](http://www.jckhgroup.com), sign it together with a seal (if any) and affix with Baht 20 duty stamp onto the proxy. The proxy together with attaching documents and evidence as required (Attachment 6.4) shall be sent to the Company by addressing the envelope to Company Secretary Office, JCK Hospitality Public Company Limited No. 18 Soi Sathorn 11 Yeak 9, TFD Building, Yannawa, Sathorn, Bangkok 10120 for inspection at least one day prior to the Meeting date.

For shareholder who would like to attend the Meeting by yourself through Electronic Means or appoint a person who is not an independent director of the Company to attend the Meeting through Electronic Means and vote on his/her behalf in this Meeting, please consider the electronic registration as per Guidelines for attending the Meeting of Shareholders through Electronic Means (E-AGM) (Attachment 5). The electronic registration will be available from April 18, 2023 at 8.30 hours and will be closed on April 24, 2023 at 17.30 hours.

By Order of the Board of Directors



(Mr. Athawut Taechaubol)  
Chief Executive Officer