

(Translation)

Ref. CS./24 - 012

March 18, 2024

Re: Invitation to the 2024 Annual General Meeting of Shareholders through Electronic Means (E-AGM)

To: All shareholders

- Attachments:
1. Copy of the Minutes of the 2023 Annual General Meeting of Shareholders held on April 25, 2023.
 2. Annual Report of the Year 2023 (Form 56-1 One Report) and the Financial Statements for the fiscal year ended December 31, 2023, 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. Capital Increase Report form (F53-4).
 6. Information Memorandum in relation to the allotment and offering of newly issued ordinary shares of JCK Hospitality Public Company Limited to specific persons (Private Placement).
 7. Summary of the important Terms and Conditions of the Convertible Debentures of the Company as approved by the Extraordinary General Meeting of Shareholders No. 1/2021, convened on June 15, 2021.
 8. Guidelines for attending the Meeting of Shareholders through Electronic Means Inventech Connect (GROWTH).
 9. Supporting documents for attending the meeting.
 - 9.1 The Company's Articles of Association which related to the Meeting of Shareholders.
 - 9.2 Rules and procedures for attending the Meeting, granting the proxy and voting.
 - 9.3 Information of independent directors to support an appointment of proxy (in case independent director is appointed as a proxy).
 - 9.4 Documents and evidences which required to be presented at the Meeting.
 - 9.5 Proxy.

JCK Hospitality Public Company Limited would like to notify that the Board of Directors' Meeting No. 2/2024 resolved to call for the 2024 Annual General Meeting of Shareholders to be held on April 11, 2024, 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.



According to the agendas of the 2024 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, 2023 to December 31, 2023. 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 2023 Annual General Meeting of Shareholders.

Fact and Rational : The Company has prepared the Minutes of the 2023 Annual General Meeting of Shareholders held on April 25, 2023 of which the copy of the Minutes of the Meeting attached hereto as per **Attachment 1**.

Board of Directors' Opinion : The Board of Directors has considered the matter and deemed that such Minutes of the Annual General Meeting of Shareholders are truly and accurately recorded. It is therefore deemed appropriate for the 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 for the year 2023.

Fact and Rational : The report of the operating results in year 2023 of the Company as presented in the Annual Report of the Year 2023 (Form 56-1 One Report) (**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 Meeting of Shareholders to acknowledge the Company's operating results for the year 2023 as submitted.

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

Agenda 3: To consider and approve the consolidated Financial Statements for the fiscal year ended December 31, 2023.

Fact and Rational : The Financial Statements which comprise of the Statement of Financial Position, the Statement of Comprehensive Income, Statement of changes in shareholders' equity and cash flows for the fiscal year ended December 31, 2023 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 2023 (Form 56-1 One Report) in QR code form (**Attachment 2**).

Board of Directors' Opinion : The Board of Directors has considered the matter and deemed appropriate for the Meeting of Shareholders to approve the Financial Statements for the fiscal year ended December 31, 2023. The details of information are stated in the Annual Report of the Year 2023 (Form 56-1 One Report) in QR code form (**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 2023's net 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 not less than 5 percent of its annual net profit deducted by accumulated loss brought forward (if any) as its reserves until the reserves reach not less than 10 percent of its registered capital. In addition, the Public Limited Companies Act, B.E. 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 shall be reported to the shareholders' meeting to acknowledge at a subsequent meeting.

Details of the 2023 dividend payment compared to the past year are appeared as follows:

Details of the Dividend payment	Year 2023	Year 2022
1. Net Profit (loss) (Baht)	(125.00)	(214.66)
2. Numbers of shares	7,610.12	2,347.23
3. Total Dividend per share (Baht:share)		
3.1 Interim Dividend (Baht:share)	-	-
3.2 Annual Dividend (Baht:share) divided into	-	-
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 2023, the Board of Directors deemed that it is appropriate for the Meeting of Shareholders to approve the omission of the dividend payment and legal reserve.

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 follows:

- | | | |
|----|---------------------------------|--|
| 1. | Dr. Varnadharma Kanchanasuvarna | Director
Independent Director
Audit Committee Member |
| 2. | Mrs. Rachanee Siwawej | Director
Executive Committee Member |

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 2 directors 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, therefore, proposed to nominate both directors.

For the person proposed to be Independent Director, the Board of Directors has considered and deemed that such person had qualifications in accordance with the relevant laws and regulations regarding the independent director.

The details of their backgrounds and performances are as follows and also in **Attachment 3.**

- | | | |
|----|---|--|
| 1. | Dr. Varnadharma Kanchanasuvarna | |
| | Age | : 53 years old |
| | Current position in the Company | : Director
Independent Director
Audit Committee Member |
| | Period of directorship | : 5 Years 11 Months |
| | The term of the position | : 1 term and 2 Years 11 Months
(1 term : 3 years) |
| | Type of proposal directors | : Independent Director |
| | Number of shares holding in the Company | : None |
| | The meeting attendance in 2023 | |
| | - The Board of Directors Meeting | : 12/12 times |
| | - The Audit Committee Meeting | : 5/5 times |



2. Mrs. Rachanee Siwawej
- | | |
|---|--|
| Age | : 72 years old |
| Current position in the Company | : Director
Executive Committee Member |
| Period of directorship | : 6 Years |
| The term of the position | : 2 terms (1 term : 3 years) |
| Type of proposal directors | : Director |
| Number of shares holding in the Company | : None |
| The meeting attendance in 2023 | |
| - The Board of Directors Meeting | : 12/12 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 the matter to the Meeting of Shareholders to approve the re-election of such two 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 was no any shareholder nominate any person to be the candidate this year. Nevertheless, the persons who are nominated to be the directors this year have been considered by the Board of Directors of the Company that both 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 the directors' remuneration.

Fact and Rational : The directors' remuneration which was approved by the 2023 Annual General Meeting of Shareholders is Baht 3,500,000.- per year. In 2024, the Board of Directors has considered the directors' remuneration by taking into consideration their responsibility, scopes of work and duties as well as rationale and benefits the Company would get from the directors, compared to the businesses in the same industry with the similar size. In order to attract and keep qualified directors as required, the Board of Directors, therefore, deemed appropriate to propose the Meeting of Shareholders to consider the directors' remuneration for the year 2024 to be remained the same amount of Baht 3,500,000.- per year.

The details of the remuneration for each director and the scopes of responsibilities of the Board of Directors and Audit Committee are stated in the Annual Report of the Year 2023 (Form 56-1 One Report) in QR code form (**Attachment 2**) which the consistence of the proposed directors' remuneration compared to year 2023 details are as follows:

Position	Year 2024				Year 2023			
	Monthly Remuneration Baht / person	Meeting Allowance Baht / time / person		Other Benefit	Monthly Remuneration Baht / person	Meeting Allowance Baht / time / person		Other Benefit
		Director	AC ¹			Director	AC ¹	
Chairman and Executive Committee Chairman	30,000	30,000		- None -	30,000	30,000		- None -
Director, Executive Committee Member and Chief Executive Officer	25,000	15,000			25,000	15,000		
Director and Executive Committee Member	15,000	15,000			15,000	15,000		
Vice Chairman and Audit Committee Chairman	30,000	30,000	15,000		30,000	30,000	15,000	
Audit Committee Member	15,000	15,000	10,000		15,000	15,000	10,000	

Remark: ¹ 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 has been carefully considered by the Board of Directors which taking into consideration of their suitability with the scopes of work, responsibility as well as reasonability compared to the businesses in the same industry with the similar size, and to attract and keep qualified directors as required, in which the details of the remuneration payment of each directors in 2023 was reported as mentioned above.

It is deemed appropriate for the shareholders' meeting to approve for the year 2024 to be remained the same amount 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 Meeting of Shareholders to appoint the auditor from Karin Audit Company Limited as an auditor of the Company and its subsidiary for the year 2024, where either of the following auditors shall audit and express opinions to the Company's and its subsidiary's 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's and its subsidiary's financial statements in their places as follows:

1. Ms. Kannika Wipanurat CPA No. 7305 and/or
(Being the Company's auditor since 2022, for a total of 3 years)
2. Mr. Jirote Sirirorote CPA No. 5113 and/or
(Being the Company's auditor since 2022, for a total of 3 years)
3. Ms. Nonglak Pattanabandith CPA No. 4713 and/or
(Being the Company's auditor since 2022, for a total of 3 years)
4. Ms. Sumana Senivongse CPA No. 5897 and/or
(Being the Company's auditor since 2022, for a total of 3 years)
5. Mr. Komin Linphrachaya CPA No. 3675 and/or
(Being the Company's auditor since 2022, for a total of 3 years)
6. Ms. Kojchamon Sunhuan CPA No. 11536 and/or
(Being the Company's auditor since 2022, for a total of 3 years)
7. Mr. Jadesada Hungsapruek CPA No. 3759 and/or
(Being the Company's auditor since 2023, for a total of 2 years)
8. Mr. Worapol Wiriyakulapong CPA No. 11181 and/or
(Being the Company's auditor since 2023, for a total of 2 years)
9. Mr. Pojana Asavasontichai CPA No. 4891 and/or
(Being the Company's auditor since 2023, for a total of 2 years)
10. Mr. Wichian Proongpanish CPA No. 5851 and/or
(Being the Company's auditor since 2023, for a total of 2 years)
11. Mr. Supoj Mahantachaisakul CPA No. 12794 and/or
(Being the Company's auditor since 2023, for a total of 2 years)
12. Ms. Kanwarat Saksriborworn CPA No. 13273 and/or
(Being the Company's auditor since 2023, for a total of 2 years)



13. Ms. Bongkotrat Suamsiri CPA No. 13512 and/or
(Being the Company's auditor since 2023, for a total of 2 years)
14. Mr. Thanathit Raksathianraphap CPA No. 13646
(Being the Company's auditor since 2023, for a total of 2 years)

The auditor proposed the 2024 auditor's fee of the Company in the total amount of Baht 1,630,000.- per year, which increased Baht 110,000.- from the 2023 auditor's fee of the Company, which was Baht 1,520,000.- per year. In addition, Karin Audit Company Limited is also proposed to be the auditor of a subsidiary of the Company, namely CPT Hotels and Resorts Company Limited. The 2024 auditor's fee of the Company and its subsidiary is totaling Baht 1,870,000.- per year, which decreased Baht 130,000.- from the 2023 auditor's fee which was Baht 2,000,000.- per year.

Therefore, the Company's and its subsidiary's auditors belong to the same audit firm which the Board of Directors will supervise and monitor to be able to prepare the financial statements in time.

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

Board of Directors' Opinion : The Board of Directors by the suggestion from the Audit Committee deemed it is appropriate to propose for the approval from the shareholders' meeting to appoint Ms. Kannika Wipanurat CPA No. 7305 and/or Mr. Jirote Sirirorote CPA No. 5113 and/or Ms. Nonglak Pattanabandith CPA No. 4713 and/or Ms. Sumana Senivongse CPA No. 5897 and/or Mr. Komin Linphrachaya CPA No. 3675 and/or Ms. Kojchamon Sunhuan CPA No. 11536 and/or Mr. Jadesada Hungsapruetk CPA No. 3759 and/or Mr. Worapol Wiriakulapong CPA No. 11181 and/or Mr. Pojana Asavasontichai CPA No. 4891 and/or Mr. Wichian Proongpanish CPA No. 5851 and/or Mr. Supoj Mahantachaisakul CPA No. 12794 and/or Ms. Kanwarat Saksriborworn CPA No. 13273 and/or Ms. Bongkotrat Suamsiri CPA No. 13512 and/or Mr. Thanathit Raksathianraphap CPA No. 13646 from Karin Audit Company Limited as the auditors of the Company and its subsidiary in year 2024 with the total audit fee of Baht 1,870,000.- 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: To amend Clause 8. of the Company's Articles of Association.

Fact and Rational : To comply Clause 8. of the Company's Articles of Association with the Ministerial Regulation Prescribing Rules and Procedures for the Repurchase of Shares, Disposal of Repurchased Shares and Deduction of Repurchased Shares of Companies No.2, B.E. 2565, Section 3, which stipulates that



“The Company's share repurchase in each scheme shall be approved by the shareholders’ meeting, except that the repurchase of such shares does not exceed 10 percent of the total shares sold. The Company may specify in the Company's Articles of Association that the Board of Directors has the authority to approve the repurchase of such shares.

In the case that the number of shares repurchased by the company exceeds 10 percent of the total shares sold, the company shall repurchase shares within one year from the date of receiving approval from the shareholders’ meeting.

The provisions of paragraph one shall apply mutatis mutandis to the amendment or cancellation of the Company's share repurchase.”

Therefore, to be in compliance with such Ministerial Regulation, the Company would like to propose to the shareholders’ meeting to consider approving the amendment to Clause 8. of the Company’s Articles of Association. The details are as follows:

Current Articles of Association	Propose to amend Articles of Association
<p>Clause 8. The Company must not own its own shares or take them in pledge except in any of the following cases:</p> <p>(1) The Company may repurchase shares from the shareholders who vote against the resolution of the shareholders’ meeting for the amendment of the Company's Articles of Association in the matters related to the right to vote and the right to receive dividends which are considered by such shareholders to be unfair to them</p> <p>(2) The Company may repurchase shares for the purpose of financial management when the Company has accumulated profits and surplus liquidity and such repurchase does not cause any financial difficulty toward the Company.</p> <p>Therefore, shares held by the Company shall not be counted towards constituting a quorum for the shareholders’ meeting and shall carry no voting right as well as no right to receive dividends.</p> <p>The Company shall dispose of the repurchased shares as mentioned in the preceding paragraph within the time prescribed in the share repurchase scheme specified by the Company. In the event that the Company is unable to complete the disposition of all repurchased shares within the prescribed time, the</p>	<p>Clause 8. The Company must not own its own shares or take them in pledge except in any of the following cases:</p> <p>(1) The Company may repurchase shares from the shareholders who vote against the resolution of the shareholders’ meeting for the amendment of the Company's Articles of Association in the matters related to the right to vote and the right to receive dividends which are considered by such shareholders to be unfair to them</p> <p>(2) The Company may repurchase shares for the purpose of financial management when the Company has accumulated profits and surplus liquidity and such repurchase does not cause any financial difficulty toward the Company.</p> <p>Therefore, shares held by the Company shall not be counted towards constituting a quorum for the shareholders’ meeting and shall carry no voting right as well as no right to receive dividends.</p> <p>The Company shall dispose of the repurchased shares as mentioned in the preceding paragraph within the time prescribed in the share repurchase scheme specified by the Company. In the event that the Company is unable to complete the disposition of all repurchased shares within the prescribed time, the</p>

Current Articles of Association	Propose to amend Articles of Association
<p>Company shall reduce the paid-up capital by writing off the portion of unsold registered shares.</p> <p>The repurchase of shares, disposition and deduction of the repurchased shares including determining the amount, offering price to repurchase shares or dispose repurchased shares or any other cases related to such share repurchase shall be in accordance with the criteria and methods specified in the Ministerial Regulations. In the event where the Company's shares are listed on the Stock Exchange of Thailand, the Company shall also comply with the regulations, notifications, orders or requirements of the Stock Exchange of Thailand.</p> <p>The share repurchase not exceeding ten (10) percent of the Company's paid-up capital is under the authority of the Board of Directors to consider and approve. Therefore, in the event that the amount of repurchased shares exceeds ten (10) percent of the Company's paid-up capital, the Company shall obtain approval from the shareholders' meeting with simple majority of total number of votes of the shareholders present at the meeting and are eligible to vote and the Company shall repurchase within one (1) year from the date received the resolution from shareholders' meeting.</p>	<p>Company shall reduce the paid-up capital by writing off the portion of unsold registered shares.</p> <p>The repurchase of shares, disposition and deduction of the repurchased shares including determining the amount, offering price to repurchase shares or dispose repurchased shares or any other cases related to such share repurchase shall be in accordance with the criteria and methods specified in the Ministerial Regulations. In the event where the Company's shares are listed on the Stock Exchange of Thailand, the Company shall also comply with the regulations, notifications, orders or requirements of the Stock Exchange of Thailand.</p> <p><u>The share repurchase of the Company shall obtain approval from the shareholders' meeting, except such share repurchase not exceeding ten (10) percent of the Company's total shares sold shall be under the authority of the Board of Directors to consider and approve such share repurchase. Therefore, in the event that the amount of repurchased shares exceeds ten (10) percent of the Company's total shares sold, the Company shall obtain approval from the shareholders' meeting and the Company shall repurchase within one (1) year from the date received the resolution from shareholders' meeting.</u></p>

Board of Directors' Opinion : The Board of Directors deemed appropriate that the Meeting of Shareholders should consider and approve to amend Clause 8. of the Company's Articles of Association to be complied with the Ministerial Regulation Prescribing Rules and Procedures for the Repurchase of Shares, Disposal of Repurchased Shares and Deduction of Repurchased Shares of Companies No.2, B.E. 2565, Section 3.

Moreover, the Company authorized the Chief Executive Officer and/or the persons designated by the Chief Executive Officer as the authorized person to perform any procedure to file the registration of the amendment of the Company's Articles of Association including editing and/or changing sentences in order to comply with the orders of the registrar as necessary and appropriate which has no any effect on the content of the amendment to the Company's Articles of Association to complete the registration.

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 9: **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.**

Fact and Rational : The Company has to complete the decrease of the registered capital of the Company and amendment of 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.

Board of Directors' Opinion : The Board of Directors deemed appropriate that the Meeting of Shareholders consider and approve to decrease registered capital of the Company by Baht 2,541,496,792.50 from the existing registered capital of Baht 5,764,102,033.50 to the new registered capital of Baht 3,222,605,241.00 by canceling 10,165,987,170 unissued ordinary shares with a par value of Baht 0.25 per share, which are the shares allocated to accommodate the issuance of shares for rights offering to the existing shareholders (Right Offering) under specifying the purpose of utilizing proceeds that have not yet been sold according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2023 on March 8, 2023, a total of 9,880,418,619 shares and the issuance of shares reserved for the conversion of the Convertible Debentures Set 2 (CD Set 2), a total of 285,568,551 shares (except for shares reserved for the exercise of warrants to purchase ordinary shares of JCK Hospitality Public Company Limited No. 1 (JCKH-W1), shares reserved for the exercise of warrants to purchase ordinary shares of JCK Hospitality Public Company Limited No. 2 (JCKH-W2) and shares reserved for the conversion of the Convertible Debentures Set 1 (CD Set 1) and approve 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 follows:

"Clause 4. Registered capital amount	3,222,605,241.00 Baht	(Three billion two hundred twenty-two million, six hundred five thousand and two hundred forty-one Baht)
divided into	12,890,420,964 shares	(Twelve billion eight hundred ninety million, four hundred twenty thousand and nine hundred sixty-four shares)
Par value	0.25 Baht	(Twenty-five Satang)
separated into :		
Common stock	12,890,420,964 shares	(Twelve billion eight hundred ninety million, four hundred twenty thousand and nine hundred sixty-four shares)
Preferred stock	- share	(- share)"

Moreover, the Company authorized the Chief Executive Officer and/or the persons designated by the Chief Executive Officer as the authorized person to determine the conditions and details of the relevant procedures regarding the capital decrease. As well as, to change words or phrases of the minutes of the shareholders' meeting, the Company's Memorandum of Association,



and/or any application and/or any proceeding to comply with the orders of the registrar in order to file the registration of decreased of capital and amendment of the Company's Memorandum of Association to the Department of Business Development, the Ministry of Commerce.

Vote required : 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 41. of the Company's Articles of Association.

Agenda 10: **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.**

Fact and Rational : The Company has the necessities to raise funds for using as funds to pay creditors for the purchase of land assets and office buildings from related companies, namely JC Kevin Development Company Limited, in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2023, for the working capital, repay debt, reserve for the current branches improvement and expand new branches, as well as reserve funds to support the investment expansion in the future. Therefore, the Company has to increase 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.

Board of Directors' Opinion : The Board of Directors deemed appropriate that the Meeting of Shareholders should consider and approve to increase registered capital of the Company by Baht 1,034,766,136.75 from the existing registered capital of Baht 3,222,605,241.00 to the new registered capital of Baht 4,257,371,377.75 by issuing 4,139,064,547 newly ordinary shares with a par value of Baht 0.25 per share and approve 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 follows:

"Clause 4. Registered capital amount	4,257,371,377.75 Baht	(Four billion two hundred fifty-seven million, three hundred seventy-one thousand, three hundred seventy-seven and seventy-five Satang)
divided into	17,029,485,511 shares	(Seventeen billion, twenty-nine million, four hundred eighty-five thousand and five hundred eleven shares)
Par value	0.25 Baht	(Twenty-five Satang)
separated into :		
Common stock	17,029,485,511 shares	(Seventeen billion, twenty-nine million, four hundred eighty-five thousand and five hundred eleven shares)
Preferred stock	- share	(- share)"



Moreover, the Company authorized the Chief Executive Officer and/or the persons designated by the Chief Executive Officer as the authorized person to determine the conditions and details of the relevant procedures regarding the capital increase. As well as, to change words or phrases of the minutes of the shareholders' meeting, the Company's Memorandum of Association, and/or any application and/or any proceeding to comply with the orders of the registrar in order to file the registration of increased of capital and amendment of the Company's Memorandum of Association to the Department of Business Development, the Ministry of Commerce.

Details are shown in the Capital Increase Report Form (F53-4) (**Attachment 5**).

Vote Required : 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.

Agenda 11: **To consider and approve the allocation of newly issued ordinary shares for offering to specific persons (Private Placement) under specifying the purpose of utilizing proceeds.**

Fact and Rational : To comply with the laws, the Company intends to propose to the shareholders' meeting to consider and approve the allocation of newly issued ordinary shares, which the amount does not exceed 1,674,226,518 shares, with a par value of Baht 0.25 per share, for offering to specific persons (Private Placement) at one time or several times under specifying the purpose of utilizing proceeds to 6 investors who are not the connected persons of the Company, the offering price is at Baht 0.04 per share, total value Baht 66,969,060.72.

Board of Directors' opinion: The Board of Directors deemed that the Meeting of Shareholders should consider and approve the allocation of newly issued ordinary shares for offering to specific persons (Private Placement) at one time or several times under specifying the purpose of utilizing proceeds, the amount does not exceed 1,674,226,518 shares, with a par value of Baht 0.25 per share which will be allocated to 6 investors as follows:

	Amount (Shares)	The Offering Price (Baht per Share)	Amount (Baht)
1. Mrs. Porntipa Ngamaroonkorn	370,226,518	0.04	14,809,060.72
2. Ms. Zanelle Lim Jinn Tonn	370,000,000	0.04	14,800,000.00
3. Mr. Phattharadat Phunkoet	334,000,000	0.04	13,360,000.00
4. Ms. Saranratch Samandakarawattana	200,000,000	0.04	8,000,000.00
5. Mrs. Chitmanutsanun Jeakajorn	200,000,000	0.04	8,000,000.00
6. Mr. Primon Chiaokok	200,000,000	0.04	8,000,000.00
Total	1,674,226,518		66,969,060.72

Any six of them are referred to as the "**Investors**" who are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2008 Re: Rules on Connected Transactions (and additional amendments) 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, 2003 (and additional amendments) ("the Notification of the Connected Transactions"). Whereas, the offering price of newly issued ordinary shares has been clearly specified at Baht 0.04 per share, total value Baht 66,969,060.72, which does not qualify as offering of issued shares at a price lower than 90 percent of the market price according to



the Notification of the Capital Market Supervisory Board No. TorChor. 72/2015 Re: Approval for Offering of Newly Issued Shares by Listed Company to Specific Investors, dated October 28, 2015 (including additional amendments) ("the Notification TorChor. 72/2015"). The market price is calculated from the weighted average price of the Company's shares on the Market for Alternative Investment ("MAI") over the past 15 consecutive business days before the date that the Company's Board of Directors has resolved to propose an agenda to the Company's shareholders' meeting to request approval for such offering of ordinary shares which is between February 7 - 28, 2024, with a price equal to Baht 0.04 per share (information from SETSMART).

Therefore, such offering price of newly issued ordinary shares is lower than the Company's par value as the Company has recorded an accumulated loss, as shown on its financial statements for the year ended December 31, 2023. The Company shall be able to determine such offering price lower than its par value upon obtaining an approval from the shareholders' meeting in accordance with Section 52 of the Public Limited Companies Act 1992 (including additional amendments) (as stipulated in Section 52 of the Public Limited Companies Act 1992, any company having been in operation for not less than one year, if suffering a loss, may offer its shares for sale at a price lower than the registered value, but must obtain an approval from the shareholders' meeting and determine a definite discount rate).

Moreover, the Board of Directors' meeting resolved to propose to the shareholders' meeting to consider and approve the authorization to the Board of Directors and/or Chief Executive Officer and/or the person who is authorized by the Board of Directors and/or Chief Executive Officer as the authorized person to take any action regarding the issuance, offering, allocation, and subscription of such newly ordinary shares (under the framework of relevant rules) including the following actions:

(1) To determine and/or amend other details as necessary and relevant to such allotment of the newly issued ordinary shares of the Company as appropriate and not contradictory to or inconsistent with the related notifications, regulations or relevant laws, and to determine and change the date of share subscription and the date of share offering, and share payment. The share allotment and subscription period may be determined in one time or several times.

(2) To contact, negotiate, enter into, sign, and amend any agreements, applications for approval, applications for waiver, notices, and evidences necessary for and in connection with such offering of newly issued ordinary shares of the Company, including but not limited to the newly issued ordinary share subscription agreement, the relevant registration with the Ministry of Commerce, the contacting and filing of such applications for approval, applications for waiver, notices, documents and evidences with the SEC, the SET, governmental agencies or other relevant authorities in relation to the amendment, addition or change to the applications or wordings therein, as well as the listing of the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand.

(3) To perform any necessary and relevant actions in order to complete such offering of newly issued ordinary shares of the Company including seeking specific persons (Private Placement), and the appointment and designation of other suitable person to be sub-authorized to perform all aforementioned actions.



(4) To register the capital increase and amend the memorandum of association at the Department of Business Development, Ministry of Commerce, and has the authority to take any necessary actions to comply with the registrar's orders to complete the registration process.

As stipulated in the Notification TorChor. 72/2015, the Company shall complete the offering of its newly issued ordinary shares within the period as approved by the shareholders' meeting, but not more than 3 months from the date on which the shareholders' meeting passes the resolution approving the offering of newly issued ordinary shares, or the Company shall complete the offering of such newly issued ordinary shares within 12 months from the date on which the shareholders' meeting passes the resolution approving the offering of newly issued shares in the case where the shareholders have clearly resolved that, upon a lapse of such three-month period, the Board of Directors or the person designated by the Board of Directors shall determine the offering price based on the market price during the offering period.

Therefore, after a lapse of three months from the date on which the shareholders' meeting passes the resolution approving the offering of newly issued shares, the Board of Directors or the person designated by the Board of Directors shall determine the offering price based on the market price during the offering period.

Details of the issuance and offering of newly issued ordinary shares of JCK Hospitality Public Company Limited to specific persons (Private Placement) as shown in **Attachment 6**.

Vote required : Not less than three-fourths of the total number of votes of the shareholders present at the meeting and eligible to vote, pursuant to Section 136 and Section 137 of the Public Limited Companies Act 1992.

Agenda 12: To consider and approve the allocation of newly issued ordinary shares for reservation of the issuance and offering under General Mandate.

Facts and Rational: To comply with the laws, the Company intends to propose to the shareholders' meeting to consider and approve the allocation of newly issued ordinary shares for reservation of the issuance and offering under General Mandate, which the amount does not exceed 2,283,036,160 shares with par value of Baht 0.25 per share.

Board of Directors' opinion: The Board of Directors deemed that the Meeting of Shareholders should consider and approve the allocation of newly issued ordinary shares for reservation of the issuance and offering under General Mandate, which the amount does not exceed 2,283,036,160 shares with par value of Baht 0.25 per share. The details are as follows:

(1) The allocation of newly issued ordinary shares of not exceeding 1,522,024,107 shares with a par value of Baht 0.25 per share, representing no more than 20 percent of the issued and paid-up capital of the Company on the date of the Board of Directors' meeting No. 2/2024, held on February 29, 2024, in order to offer to existing shareholders in proportion to their shareholdings (Right Offering) under General Mandate. This may be issued and offered at one time in full or in part and may be offered at the same time or from time to time, and not allocated to shareholders that would make the Company have duties under foreign law.



(2) The allocation of newly issued ordinary shares of not exceeding 761,012,053 newly issued ordinary shares with a par value of Baht 0.25 per share, representing no more than 10 percent of the issued and paid-up capital of the Company on the date of the Board of Directors' meeting No. 2/2024, held on February 29, 2024, to offering to specific persons (Private Placement) under General Mandate. This may be issued and offered for sale at one time in full or in part and may be offered for sale at the same time or from time to time. In this regard, this allocation of newly issued ordinary shares to specific investors will not be an offering of shares at a low price in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 28/2022 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated December 28, 2022 (including additional amendments). In this respect, the specific investors must not be deemed as connected persons with the Company and shall have the power to determine the offering price of shares according to market conditions during the offering of shares to investors, whereby the market price shall be calculated from the weighted average price of the Company's shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date of determination of the offering price. However, the Board of Directors may set the offering price with a discount but not more than 10 percent of such market price.

The allocation of such newly issued ordinary shares in total does not exceed 2,283,036,160 shares or 30 percent of the issued and paid-up capital of the Company on the date of the Board of Directors' meeting resolved to approve the capital increase under the General Mandate under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Disclosure of Information and any practices of listed companies 2017.

Therefore, as the Company has recorded an accumulated loss, as shown on its financial statements for the year ended December 31, 2023, the Company shall be able to determine such offering price lower than its par value upon obtaining an approval from the shareholders' meeting in accordance with Section 52 of the Public Limited Companies Act 1992 (including additional amendments) (as stipulated in Section 52 of the Public Limited Companies Act 1992, any company having been in operation for not less than one year, if suffering a loss, may offer its shares for sale at a price lower than the registered value, but must obtain an approval from the shareholders' meeting and determine a definite discount rate).

In this respect, also approved authorizing the Board of Directors to take any actions relating to the allocation of the newly issued ordinary shares under General Mandate in accordance with the related laws and regulations and the resolutions of the shareholders' meeting, including the following actions:

- (a) To determine details of the allocation of the newly issued ordinary shares under General Mandate;
- (b) To determine or change the method of the allocation of the newly issued ordinary shares, e.g. allocation wholly in one time or in several times, the offering ratio, seeking investors under private placement, the date for determining the list of shareholders who are entitled to be allocated the newly issued ordinary shares (Record Date) (under the rule of law), the date of share



subscription and payment, the offering period, the offering price, the payment methods, and other details of the allocation and offering;

(c) To sign the applications for approval, applications for waiver, notices, or any documents relating to the allocation of the newly issued ordinary shares, including to contact and file the documents with the official or representative of any agency concerned and to list the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand; and

(d) To perform any actions necessary for and relating to the allocation of the newly issued ordinary shares in all respects in order to execute the rights offering to the existing shareholders under the applicable laws and regulations.

Therefore, the allocation of newly issued ordinary shares under the General Mandate above must be completed within the date that the Company will hold the 2025 Annual General Meeting of Shareholders.

Please consider other details as shown in the Capital Increase Report Form (F53-4) (**Attachment 5**).

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 13: To consider and approve the allocation of newly issued ordinary shares for reservation of the conversion of the convertible debentures.

Fact and Rational : To comply with the law, it is mandatory to propose to the shareholders' meeting to consider and approve the allocation of newly issued ordinary shares not exceeding 181,801,869 shares with the par value of Baht 0.25 per share to accommodate the additional allocation that has been allocated for the exercise of conversion right of the convertible debentures issued and offered to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") according to the Extraordinary General Meeting of Shareholders No. 1/2021, held on June 15, 2021 ("Convertible Debentures No. 1 or CD Set 1").

Board of Directors' Opinion : The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the allocation of the newly issued ordinary shares not exceeding 181,801,869¹ with the par value of Baht 0.25 per share to accommodate the additional allocation that has been allocated for the exercise of conversion right of the convertible debentures issued and offered to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") according to the Extraordinary General Meeting of Shareholders No. 1/2021, held on June 15, 2021 ("Convertible Debentures No. 1 or CD Set 1"), which has 6,143,444 remaining shares, after including such share allocation to accommodate the exercising right, the Company will have

¹ In this regard, when including the number of shares allocated to accommodate the exercise of all convertible securities of the Company such as all the convertible debentures Set 1, JCKH-W1, and JCKH-W2, which equal to the amount of 5,462,102,296 shares, representing 47.22 percent, which does not exceed 50 percent of the registered and paid-up capital of the Company at the Board of Directors' meeting No. 2/2024, held on February 29, 2024.



187,945,313 shares. Such Convertible Debentures No. 1 is the allocation of newly issued ordinary shares to a private placement, whether once or several times, to AO Fund and AO Fund 1, which are not connected persons to the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2008 Re: Rules on Connected Transactions and additional amendments and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure and Other Acts of Listed Companies on Connected Transactions, 2003 and additional amendments and the Notification of the Capital Market Supervisory Board No. TorChor. 17/2018 Re: Application for and Approval of Offer for Sale of Newly Issued Debt Securities dated January 17, 2018 (including additional amendments) ("the Notification No. TorChor. 17/2018") and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 39/2008 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of Offering of Newly Issued Shares at Low Price ("Notification No. SorChor. 39/2008").

In this regard, the conversion price shall not be lower than 90 percent of the market price, which is the market price calculated from the weighted average market price of the Company's shares in the Stock Exchange of Thailand for the past 7 consecutive business days but not exceeding 15 consecutive business days before the date that the convertible debenture holder exercises the convertible right (Note: the market price will be calculated to 3rd decimal place if there is 4th decimal place having the number of 5 or higher, such number be rounded up and the conversion price of the convertible debentures will be calculated to 3rd decimal place if there is 4th decimal place having the number of 5 or higher, such number be rounded up). In this regard, the weighted average price is calculated from the trading value divided by the trading volume in each consecutive business day ("Floating Conversion Price"). However, in case there is a conversion, the calculating of the conversion price which causes the conversion price to be lower than the par value of the Company share, shall use such conversion price, but cannot be lower than Baht 0.01 per share unless in case of the law prohibiting the Company to issue the share lower than the par value, then, the conversion price will be the par value of the Company ordinary share. In the circumstance that the Company cannot issue a share to accommodate the conversion price lower than the par value, the Company shall compensate in the way that the calculation of all shares to be issued at par value in accordance with the conversion price.

In this regard, approved to propose to the shareholders' meeting to authorize the Board of Directors and/or Chief Executive Officer and/or the person designated by the Board of Directors or Chief Executive Officer as the authorized person to determine the details and amend or take any necessary action and related to the issuance and offering of convertible debentures to be in accordance with the law including but not limited to such proceedings as follows:

(a) Determine or amend the details, procedures, and other conditions related to the issuance and offering of convertible debentures which is appropriate, whether issuance and offering at one time or several times including but not limited to rules and conditions of the convertible debentures, the date of issuance the convertible debentures, the par value of the convertible debenture, the offering price, number of ordinary shares which allocated for the conversion of the convertible debentures, interest rate, calculation, and interest payment method, exercise price, exercise ratio, period of exercise, call option price, period of the call option, the due date of the conversion right, method of allocation the convertible debentures or determination event that the Company has to issue new share to accommodate the conversion right, condition of conversion right adjustment.



(b) Appointment of advisor and any individuals (such as financial advisors and legal advisors) in connection with providing information and submit documents, application, waiver requests, and evidence to relevant government agencies or in any other cases related to the issuance and offering of convertible debentures as deemed appropriate.

(c) Negotiating, acceptance, entering into, amending, adding, signing the agreement, application, waiver request, evidence, disclosure, transaction report, and any other documents which are necessary and related to the offering and allocating convertible debentures and allocation of newly issued ordinary shares to accommodate the conversion right of convertible debenture holder including communication, filing, amendment, addition, signing of an application, waiver request, evidence, disclosure, transaction report and any other documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies, and/or agencies related to the issuance and offering of the convertible debentures, the listing of newly issued ordinary shares from right conversion on the Stock Exchange of Thailand.

(d) Proceeding with necessary and appropriate action in connection with the offering and allocation of convertible debentures to complete the aforementioned action.

In this regard, the accomplishment of the offering and allocation of the convertible debentures depends on the relevant conditions together with Due Diligence review by AO fund and AO Fund 1 in the business operation of the Company, including but not limited to, Due Diligence, Anti-money Laundering Policy, Anti-Corruption Policy and Sanctions.

In case there is a fraction from the conversion of convertible debentures to ordinary shares, such fraction shall be disregarded.

Details of the important Terms and Conditions of the Convertible Debentures of the Company as approved by the Extraordinary General Meeting of Shareholders No. 1/2021, convened on June 15, 2021 (**Attachment 7**).

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

Agenda 14: Other matters (if any).

The Company has listed the name of shareholders who have the rights to attend the meeting and exercise the votes at the 2024 Annual General Meeting of Shareholders on March 14, 2024 (Record Date).

If any shareholder wishes to appoint an independent director as their proxy to attend the Meeting through Electronic Means and vote on their behalf, kindly fill in and sign together with a seal (if any) in the proxy as well as affix with Baht 20 duty stamp onto the proxy (**Attachment 9.5**), which shareholder can download the proxy from www.jckhgroup.com, furthermore, attach documents and evidence as required (**Attachment 9.4**) and send 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 their behalf in this Meeting, please consider the electronic registration as per Guidelines for attending the Meeting of Shareholders through Electronic Means Inventech Connect (Live Streaming) (**Attachment 8**). The electronic registration will be available from April 3, 2024 at 8.30 hours and shall be closed on April 11, 2024 until the end of the meeting (specifically excludes holidays and public holidays).

By Order of the Board of Directors

A handwritten signature in blue ink, appearing to read 'Athawut Taechaubol'.

(Mr. Athawut Taechaubol)
Chief Executive Officer