

## Invitation to attend Annual General Shareholder's Meeting 2020

### Jubilee Enterprise Public Company Limited

Monday, July 27<sup>th</sup> 2020 at 14.00 p.m.

At Surasak 1 Room, 11<sup>th</sup> floor Eastin Grand Hotel Sathorn Bangkok

Due to the COVID-19 outbreak, the Company would like to inform the guidelines for attending the meeting as follows:

1. To prevent and reduce the risk of the spread of the COVID-19 virus from the crowding of shareholders on the meeting day. The Company requests shareholders to consider appointing the Company's Independent Director as proxy instead of participating the meeting in accordance with the details in notice of 2020 AGM which submit the completed Proxy Form affixed with duty stamp and required documents via registered mail to;  
Investor Relation Department  
Jubilee Enterprise Public Company Limited  
179 Bangkok City Tower 10th Floor,  
South Sathorn Road, Sathorn, Bangkok 10120
2. In the case of personal attendance  
To prevent and reduce the risk of the spread of the COVID-19 virus, the Company would like to request for all shareholders' cooperation in the following matters.
  - 2.1 Everyone attending to the meeting must wear a facemask for the duration in the meeting room and must be screened before entering the meeting area. Anyone who fails to pass the screening test will be denied entry. The screening tests will be conducted at the following points:
    - 2.1.1 At the hotel's entrances
    - 2.1.2 At the meeting room's entranceHowever, all the shareholders, including any who are denied entry, can still vote by proxy by assigning an independent director to vote on their behalf.
  - 2.2 The Company will introduce the following measures at the meeting:
    - 2.2.1 Attendees waiting in line at the screening point and registration desk must keep distance of 1 metre from each other.
    - 2.2.2 The chairs in the meeting room will be spaced 1 metre apart.
    - 2.2.3 The Company will provide alcohol hand sanitizer at hand washing area.

Important note:

1. The meeting registration starts at 12.30 pm.
2. Due to COVID-19 situation, the seats will be limited only 85 seats (If unavailable seats, attendees cannot enter the meeting room)
3. Refrain from distributing the 2019 Annual report and Notice of 2020 AGM in hard copy. The Company will provide QR code for download in electronic books instead of hard copy.

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No CS/AGM/1/2020

July 1<sup>st</sup>2020

**Re:** Invitation to attend Annual General Meeting of the Shareholders of 2020

**To:** The Shareholders of Jubilee Enterprise Public Company Limited

- Encl(s):**
1. Copy of Minutes of Annual General Meeting of the Shareholders of 2019;
  2. 2019 Annual Report, and 2019 Financial Statements (in QR Code format);
  3. Profiles of directors retiring by rotation and proposed for reelection;
  4. Profile of nominee who be proposed to be an independent director;
  5. Company's Articles of Association/Regulations governing shareholders' meeting;
  6. Documents and evidence required for attendance of shareholders' meeting and proxy granting procedure;
  7. Information of the independent directors who the Company proposes for being proxies of the shareholders;
  8. Proxy Forms A & B (together with Attachment to Proxy Form B);
  9. Proxy Form C (for shareholders who are foreign investors having custodians in Thailand); and
  10. Meeting venue map.

At a board meeting held on 10<sup>th</sup> June 2020, the Board of Directors of Jubilee Enterprise Public Company Limited has resolved to call an Annual General Meeting of the Shareholders for 2020, which shall be held on Monday, 27<sup>th</sup> July 2020, 14:00 o'clock at Surasak 1 Room, 11<sup>th</sup> floor Eastin Grand Hotel Sathorn Bangkok 33/1 South Sathorn Road Yannawa, Sathorn, Bangkok 10210, to consider the following matters and Board's comments:

**Agenda 1 To certify the minutes of the Annual General Meeting of the Shareholders for 2019, held on Tuesday, April 23<sup>rd</sup>, 2019**

Board's comment: The Board has reviewed the minutes of the Annual General Meeting of the Shareholders for 2019, held on Tuesday, 23<sup>rd</sup> April 2019. It is of the opinion that the minutes have been taken correctly and recommends approval of the same.

**Agenda 2 To acknowledge on the Company's operating results for 2019**

Board's comment: The Board has resolved to report the Company's operating results for 2019 at the Annual General Meeting of the Shareholders.

**Agenda 3 To consider approving the financial statements for the year ended 31 December 2019**

Board's comment: The Board has resolved to propose that the Annual General Meeting of the Shareholders consider approving the Company's audited financial statements for year ended 31<sup>st</sup> December 2019.

**Agenda 4 To acknowledge on the interim dividend payment for the 2019 operating results**

Board's comment: The Board of Directors has resolved to approve the interim dividend payment from the 2019 operating results for 2 times which the Company paid on September 6, 2019 and June 8, 2020 totaling Baht 0.91 (Ninety One Satang) per share or equivalent to 60.48% of net profit after deduction of legal reserve which paid from the Company's profit of 2019 accordance with the Company's policy. Therefore, the Board of directors will not propose the annual dividend payment. The Board of Directors deemed it

appropriate to report to shareholders to certify the interim dividend payment from the 2019 operating results.

<b>Detail of Dividend</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Dividend per share (Baht)	0.91	0.67	0.64
Dividend amount (Million Baht)	158.59	116.76	115.59
Distribution rate (%)	60.48	61.07	60.37

## **Agenda 5 To acknowledge on the change in the Company's dividend policy**

Board's comment: The Board of Directors has resolved to approve of the Company's dividend policy amendment and deemed it appropriate to propose to shareholders to acknowledge the change in the Company's dividend policy as follows.

### From

The Company's dividend payment policy to shareholders with twice a year at the rate of not less than 60% of net profit after any reserves according to determine in the Company regulations and legal. Unless the Company has a significant reason or affect to the Company operating performance significantly.

### To

The Company has a policy to pay dividends to shareholders with twice a year at the rate of not less than 40% of net profit after tax deduction, the allocation to reserves required by laws and the Company in each year, and the obligation under financial contract (if any). The dividend payment must not exceed the retained earnings from the Company's financial statements.

Dividend payout rate as mentioned above, may be changed from the specified depending on the results of the operations, cash flow, financial liquidity, financial position, investing plan, reserving funds to be working capital within the Company, reserving funds for future investment, reserving funds to repay loans, conditions and definition as specified in financial contract, economic conditions, including legal requirement and other necessities.

However, the annual dividend payment must be approved in the Annual General Meeting of Shareholders, except the interim dividend payment which can be approved by the Board of Directors when it deems that the Company is profitable enough to do so and report to the shareholders in the next shareholders' meeting.

## **Agenda 6 To consider approving election of directors retiring by rotation**

Board's comment: The Company has considered the person who will be directors of the Company by Independent Director Defined which considered the person who have qualification for the Company's operation, experience, professional expertise, leadership, sweeping visions and completely qualification follow by involved regulations and Company's regulation. The following 3 directors who have knowledge and ability as mentioned. And, the Company had also considered that independent director will express their opinion independently. In addition, the Company invite the shareholders propose director nominee in advance but there were no shareholders propose them. Thus, The Board has resolved to propose that the shareholders consider reelecting the following 3 directors, who are retiring by rotation to reappointment as Board Directors of the Company for another term, are as follows;

1. Mr. Amnuay Nakruchata-Amorn Chairman of Audit Committee and Independent Director
2. Ms. Unyarat Pornprakit Director, Executive Director, and Chief Executive Officer
3. Dr. Sahasroj Rojmetha Director and Independent Director

**Agenda 7 To consider approving of additional independent director**

Board's comment: The Board has resolved to propose that the shareholders consider approving of additional director, Mr. Pakorn Partanapat, from currently 8 to 9 directors as Additional Independent Director to enhance management efficiency. Mr. Pakorn Partanapat has been considered qualified with knowledge in business relating to the Company's operation, as proposed by the Nomination and Remuneration Committee, according to the Public Company Act. B.E.2535

**Agenda 8 To consider approving determination and payment of directors' remuneration for 2020**

Board's comment: The Board has considered from both appropriateness and the Company's operating result which relating to general market situation, business expansion, the Company's growth, duty and responsibility of directors. Thus, the Board resolved to propose that the shareholders consider approving annual meeting allowance totaling not more than in amount of Baht 1,508,500 (Baht One Million Five Hundred Eight Thousand and Five Hundred only) and directors' remuneration for 2020 totaling not more than in amount of Baht 1,206,000 (Baht One Million Two Hundred Sixty Thousand only) which has no other remunerations according to information of determination and payment of directors' remuneration. And, 2018-2020 comparison of directors' remuneration as follows;

**1. Meeting Allowance (in THB / Person / Meeting)**

Position	2020	2019	2018
Chairman of Board of Directors	65,000	65,000	60,000
Chairman of Audit Committee	24,000	24,000	22,000
Vice Chairman	24,000	24,000	22,000
Audit Committee / Independent Director	20,500	20,500	19,000
Executive Director	20,500	20,500	19,000

**2. Director Remuneration (in THB)**

	2020	2019	2018
Directors' Remuneration	1,206,000	1,206,000	1,140,000
Title	2020	2019	2018
Chairman of Board of Directors	225,000	225,000	210,000
Chairman of Audit Committee	153,000	153,000	145,000
Vice Chairman	153,000	153,000	145,000
Audit Committee / Independent Director	135,000	135,000	128,000
Executive Director	135,000	135,000	128,000

**Agenda 9 To appoint an auditor and the auditor's fee for 2020**

Board's comment: PV Audit Limited, continually audited the Company's financial statements since 2008 totalling 12 years, which can provide beneficial suggestions to the Company. And they also have been independent and have had no relationship or conflict of interest with the Company, executives, major shareholders, or related persons of the said persons, so they are independent to audit and express their opinions for the Company's financial statements. In addition, the Company considered, compared audit fee for 2020 with other audit companies and intensely negotiated it. Thus, The Board has resolved to propose that the shareholders appoint the auditors from PV Audit Limited which

(Translation)

1. Mr. Prawit Wiwanthananut, CPA License No 4917;
2. Mr. Thoetthong Thepmangkorn, CPA License No 3787; or
3. Ms. Chutima Wongsrapunchai CPA License No 9622; or
4. Mr. Boonkasem Sarnklin CPA License No 11888

of PV Audit Limited, the Company's auditor for 2020 or other auditors from the same Company that determined audit fee in amount of Baht 1,880,000 (Baht One Million Eighty-Eight Hundred Thousand Baht only) The comparison's details of auditor's fees of 2018-2020 are as follows.

	2020	2019	2018
Audit Fee	1,880,000	1,800,000	1,800,000
Non-Audit Fee	-	-	-

**Agenda 10 To consider other matters (if any)**

Board's comment: No other matters

Registration and document verification for attendees will be available at 12:30 o'clock at the meeting venue. The meeting will be conducted in accordance with the formal procedures set out in the Company's regulations for registration and participation in shareholders' meetings.

You are hereby invited to attend the Annual General Meeting of the Shareholders for 2020 on and at the date, hours and place indicated above. For any shareholder who intends to have any another person attend and vote at the meeting for him/her, please fill out and sign an appropriate proxy form as attached here with and either submit it, together with the required supporting documents, to the Company two days before the date set for the meeting, or present the originals of the same to the appropriate officer at the registration before the meeting has been started.

The Board has set 25<sup>th</sup> June 2020 as the record date for the Annual General Meeting of the Shareholders for 2020.

To Shareholders' right and benefit, in case of the shareholders are unable to attend the Meeting but wish to appoint the Company's Director to vote on your behalf. **Besides, the ongoing situation of COVID-19 outbreak, with concern for the safety and health of the shareholders, there should consider to appoint the Independent Director as proxy** in accordance with the details in notice of 2020 AGM which submit the completed Proxy Form affixed with duty stamp and required documents via registered mail to;

Investor Relation Department  
Jubilee Enterprise Public Company Limited  
179 Bangkok City Tower 10th Floor,  
South Sathorn Road, Sathorn, Bangkok 10120

Yours respectfully,

**Jubilee Enterprise Public Company Limited**

- Signature -

(Manu Leopairote)  
Chairman of Board of Director

**Remark:** A shareholder can download the above documents at [www.jubileediamond.co.th](http://www.jubileediamond.co.th).

**Minutes of the Annual General Meeting of the Shareholders for 2019**

Jubilee Enterprise Public Company Limited (the "Company")

Held on 23<sup>rd</sup> April 2019, at 14:00 hrs.

38 Floor, Pullman Bangkok G Silom

188 Silom Road Bangrak Bangkok 10500

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The meeting commenced at 14:00 hrs.

Before the Annual General Meeting of the Shareholders for 2020 commenced, the Company informed shareholders about the vote procedures for each agenda as follows:

1. One share will be equivalent to one vote.
2. The marking ballot cards, shareholders must clearly mark one of the boxes (for approve, disapprove, or abstain) and sign all the ballot cards. The Company's staff will only collect cards that are marked "disapprove" and "abstain" for vote counting in each agenda. The voting ballots that are marked in every agenda will be collected at the end of the Meeting.
3. Directors shall exercise their rights as a shareholder by voting for all agenda items according to Board of Director's resolution. Shareholders who granted proxy to the independent director their vote will be counted as per identified in proxy document.
4. For voting in every agenda, by a majority of the votes of the shareholders present and entitled to vote, except for voting in agenda 8 which is amendment of the Company's objective, by at least three-fourths (3/4) of the votes of the shareholders present and entitled to vote.
5. Shareholders or proxies shall raise their hand to get permission from the Chairman of the meeting before introducing themselves and giving opinions or asking questions. When the Chairman of the meeting allows, A shareholder or a proxy must inform his/her name – surname before asking evertime.

The Annual General Meeting of Shareholders 2019 was attended by directors, executives, auditors and legal consultant of the company as follows:

Eight directors presented at the meeting, form a quorum or equal to 100%, namely,

(1) Mr. Manu Leoparote Chairman of the Board of Directors & Independent Director

*Three members of the Audit Committee*

(1) Mr. Amnuay Nakruchata-amorn Chairman of Audit Committee and Independent Director

(2) Mr. Pirote Maleehorm Audit Committee and Independent Director

(3) Ms. Zonwa Denmeka Audit Committee and Independent Director

*Three executive directors*

(1) Mr. Viroj Phonprakit Vice Chairman, Chairman of Executive Committee

(2) Mrs.Suvatana Tulayapisitchai Director, Senior Vice President

(3) Ms. Unyarat Pornprakit Director, Executive Director and Chief Executive Officer

*Non-executive director*

(1) Dr. Sahasroj Rojmetha Non-executive Director and Independent Director

*Advisor to the Board of Directors*

(1) Dr. Charn Tharawas

*Senior management executives*

(1) Ms. Tanaporn Tana-Arpapong

Chief Financial Officer

(2) Mr. Warawut Settananarag

Senior Director, Internal Audit Office

*Representative from PV Audit Limited*

Mr. Prawit Wiwanthananut

Mr. Boonkasem Sarnklin

*Legal Advisor*

Ms. Thanwaporn Dissorn

Wissen &amp; Co.,Ltd.

Ms. Wipawee Buranapakdee

Wissen &amp; Co.,Ltd.

Ms. Sirinadda Kaweewattana, Executive Committee Secretary declared that the meeting was attended by 73 shareholders and 124 by proxy, totaling 197 persons which represented 107,391,108 shares, or 61.62% of the Company's 174,273,125 registered shares, and met the quorum requirements set by the Company's regulations, which demand presence, in person or by proxy, by at least 25 shareholders whose aggregate number of shares must not be less than one-third of the Company's authorized shares.

Mr. Manu Leopairote, Chairman of the Board of Directors, as Chairman of the meeting, presided over the meeting on the agenda, as follows:

**Agenda 1      To certify the minutes of the Annual General Meeting of the Shareholders for 2018, held on 24<sup>th</sup> April 2018**

The chairman proposed that the meeting consider approving the minutes of the Annual General Meeting of the Shareholders for 2018, held on 24 April 2018, a copy of which had been attached to the notice calling the meeting which had been sent to each shareholders and the correctness of which was endorsed by the Board of Directors.

The chairman asked the shareholders if they have any questions or comments.

No further questions being raised, the chairman asked the meeting to vote on this matter.

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	107,392,708	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>107,392,708</b>	<b>100.00</b>

Note: According to shareholders more attend the meeting during agenda 1, therefore; number of votes increase.

**RESOLVED      The meeting resolved to certify the minutes of the Annual General Meeting of the Shareholders for 2018, held on 24<sup>th</sup> April 2018.**



## **Agenda 2     To acknowledge on the Company's operating results for 2018**

The chairman assigned Ms. Unyarat Pornprakit, Chief Executive Officer, to report the Company's operating results for 2018 to the meeting, with details as follows:

Jubilee Enterprise Public Company Limited, the leader of diamond jewelry retailer in Thailand. We are the pioneer of the retail company in diamond jewelry and we are only one company listed into Market for Alternative Investment (MAI). As at December 31, 2018, we are the first rank company who has totally 130 branches all over the regions of Thailand, which are named "Jubilee" 125 branches and "Forevermark" 5 branches, and if separated by region, in Bangkok and suburban 48 branches, Central 24 branches, South 23 branches, Northeast 19 branches and North 16 branches.

In 2018, the Company's branches expansion, which are plaza shopping mall and Department store, were totally 5 branches as following:

### **Plaza Shopping Mall**

1. Centralworld
2. Terminal 21 Pattaya
3. ICONSIAM

### **Department Store**

1. Robinson Department Store – Chonburi
2. Robinson Department Store – Chaiphum

In 2018, the Company had launched new products under the brand "Jubilee" and "Forevermark" more than 400 styles which the Company always launches new products when festival comes such as Chinese New Year, Valentine day, Mother day and others that the products are innovated to add value for customer and to response the customers' behaviour which is one product can be worn for many occasions due to various styles. Also, product price start at THB 10,000. In October 2018, the Company has changed Thai jewelry industry and it is the first time of the world that bring Artificial Intelligence (AI) innovation to combine with jewelry diamond for recording memories in accessories via application which is called Jubilee iMoment. In addition, the Company hold the events to launch new collections during the year in order to public the products for customers to know our products, including rare diamond from worldwide. Also, the Company hold the event for member customers who are in royalty program.

In term of corporate social responsibility, the Company see the important of the direction to resolve the water pollution under the royal initiative project of King Bhumibol - Chai Pattana Turbine Project. We then intend to provide the financial support for maintaining the Chaipattana low speed surface aerator machine by giving part of the net income from selling brooch, which has been designed exclusively under the name "Bhumi-palang-hang-nava" inspired from the low speed surface aerator machine, to Chai Pattana Turbine Project. In February 2018, Her Royal Highness Princess Maha Chakri Sirindhorn allows Jubilee management to grant an audience in order to provide the financial support for budget of Chaipattana foundation to continue the useful project for Thailand.

Another our Company's pride is Ms. Unyarat Pornprakit, Chief Executive Officer, got a reward "Young Rising Star CEO" in SET AWARDS 2018 from Stock Exchange of Thailand (SET) which is inspiration to develop

corporate and makes a difference by create new innovations in order to set standard for Jubilee brand, including lead Company's staff progress.

The chairman informed the meeting that this agenda is acknowledged agenda. Thus, there was no voting on this matter. Also, agenda 2 and agenda 3 are related matters so the chairman asked Ms. Tanaporn Tana-Arpaong, Chief Financial Officer and company secretary, to present agenda 3 before allowing the shareholders if they have any questions or comments.

**RESOLVED**    **The meeting acknowledged the Company's 2018 operating results.**

**Agenda 3    To approve the financial statements for the year ended December 31, 2018**

The chairman assigned Ms. Tanaporn Tana-Arpaong, Chief Financial Officer, to report details about the Company's financial statements for the year ended December 31, 2018.

Ms. Tanaporn reported a summary of the Company's financial performance as stated in its audited financial statements for the year ended December 31, 2018, which had been approved by the audit committee and auditor, are as follows:

Statement of financial position as at December 31, 2018, the Company had total assets in amount of Baht 1,240.8 million, total liabilities in amount of Baht 310.9 million and shareholders' equity in amount of Baht 929.9 million, which compared with the same of period in 2017. The Company had total assets in amount of Baht 1,205.7 million, total liabilities in amount of Baht 345.0 million and shareholders' equity in amount of Baht 860.7 million. We found that most of increase in assets came from cash and short-term investments and from decrease in inventory. Decrease in liabilities came from loan payment and trade payables decreased. And shareholders' equity increased from profit for the year which net from dividend payment during the year.

Statement of comprehensive income for the year ended December 31, 2018, the Company had sales in amount of Baht 1,548.2 million which increased from last year that had sales in amount of Baht 1,542.4 million, increased approximately by Baht 5.8 million or equal to 0.4% and the Company had gross profit in amount of Baht 687.7 million or equal to 44.4% of sales which increased from last year that had gross profit in amount of Baht 672.3 million or equal to 43.6% of sales. Increase of gross profit margin was due to cost management and efficient portion of sales.

The Company had net profit in amount of Baht 191.2 million or equal to 12.3% of sales which increased from last year that had net profit in amount of Baht 184.7 million or equal to 12% of sales, increased approximately by Baht 6.5 million or equal to 3.5%. The main reason was resulting from gross profit increased, selling expenses were little change and administrative expenses increased which came from increase in employees in order to support business growth, including decrease in finance cost due to full loan payment during the year.

Change in revenue, increased in total equal to 0.37%, was resulting from revenue from 5 new branches which was equal to 1.89%, from events which was equal to 0.41% and from closed branches which was equal to 0.28%. In addition, from same store sales which was equal to 1.66%

Portion of sales of 2018, Bangkok Metropolitan Region was equal to 50.93% and upcountry was equal to 49.07% which closed to portion of sales of 2017, Bangkok Metropolitan Region was equal to 50.90% and upcountry was equal to 49.10%.

Financial Ratios are as follows:

- Current Ratio (Times)	3.76
- Debt to Equity Ratio (Times)	0.33
- Return on Asset (%)	19.50
- Return on Equity (%)	21.36
- Inventory Turnover (Days)	261
- Account Receivable Turnover (Days)	28
- Account Payable Turnover (Days)	99

The chairman asked the shareholders if they have any questions or comments.

Ms. Jenjira Sombatcharoenwong  
Shareholder

Congratulations to Ms. Unyarat Pornprakit due to get Young Rising Star CEO

According to decrease in stock price which opposite to Company's performance, asking about trend of Company's operating result to consider the situation of decrease in stock price which is crisis or opportunity for investment.

Ms. Unyarat Pornprakit  
Chief Executive Officer

The Company's current stock price is not be performed by the Company's current operating result like other companies that have strong financial fundamental and good performance. Management realized about stock price's change and will consult with the Board of director if can do something for shareholders satisfaction. However, management concentrated on strong fundamental in order to gain more revenue and profit. Despite of unstable economic situation in 2018, the Company can remain level of revenue and net profit which more than 12% that higher than goal which set at 10%. Also, the Company has a clear plan for every quarter as opportunity day presented in every quarter.

Mr. Tawatchai Tienboonsong  
Shareholder

1. Asking for management's opinion about artificial diamond that get into the market.
2. Asking for same store sales which separated by branches as plaza and branches as department store.
3. Asking for iMoment sales to sales of Company.
4. Asking for revenue's portion of Forevermark to total revenue in the future.

Ms. Unyarat Pornprakit  
Chief Executive Officer

1. There were artificial diamonds for a long time. And the Company had a meeting with De Beers which had a result that they are not affect to the diamond market. On the other hand, they will affect to customer to realize buying authentic diamond from trustworthy company. In addition, demand of artificial diamond cannot replace demand of authentic diamond soon because authentic diamond has self-value. Also, De Beers analyses direction of wearing diamond jewelry and diamond price in the future on annual report, worn authentic diamond by young millennials (19-29 years) are popular due to image of success for each age range. While old millennials (30-40 years) buy diamonds to indicate the status. This result showed that demand of authentic diamond will increase in the future.

2. Overall of same store sales was quite not different in each year.

3. Due to grand opening at the end of the year, the Company expect that the result will clear in 2019 because this product creates new customers for the Company in last year.

4. Revenue's portion of Forevermark in 2019 was higher than 2018 due to new products and new branches. But number of Forevermark's branch is only 5 branches which is less than number of Jubilee branches. Thus, Revenue's portion of Forevermark is not material.

Mrs. Kanyaporn Somsup  
Shareholder

1. Asking about how the Company controls and manages of products not to be lost.

2. Asking about the Company's policy for managing unsold products.

Ms. Tanaporn Tana-Arapong  
Chief Financial Officer

1. The Company has internal control that is restriction for persons who go into warehouse at head office. For each branch, we have stock count policy that must count stock and report to head office every day. In addition, we have internal audit team from head office go to surprisingly check stock, including stock rotation every 30-45 days. So, we can trust that the stocks are existence.

2. The unsold products will be considered to sell by promotion or reproduce.

Ms. Jenjira Sombatcharoenwong Shareholder	As I understand, De Beers reported that artificial diamond market grows, and De Beers also interests in this market.
Ms. Unyarat Pornprakit Chief Executive Officer	De Beers focuses on authentic diamond due to its main market as De Beers has portion of market at most. But the objective for entering artificial diamond market or light box is control of the price and market.
Mr. Manu Leopairote Chairman of the Board of Directors	The market of diamond consists of 2 types, authentic diamond, customer buy for asset or investment in the future. But, artificial diamond, buy for general wearing. Which are different customers. There is artificial diamond market it will be beneficial to our Company. According to only our Company is listed in MAI and Company's product has warranty certificate.
Ms. Chompoonuch Klinkusum Shareholder	<p>1. According to the Company has a strong financial fundamental, P/E ratio is approximately equal to 13 when compare with average P/E ratio of market is approximately equal to 16. And the Company has cash and short-term investment. Thus, I would like to know if the Company has a plan for stock repurchase or not.</p> <p>2. Asking for a growth plan because the Company has branches in nationwide.</p>
Ms. Unyarat Pornprakit Chief Executive Officer	<p>1. The Company does not have a plan for stock repurchase in soon.</p> <p>2. Half of our branches are in Bangkok. So, the Company can expand branches. However, not only branch expansion is a Company's plan to support Company's growth, but also product line extension, distribution channel extension is our Company's growth plan. There is addition or edit our business model which will be presented on Opportunity day or other occasions in the future.</p>
Mr. Tawatchai Tienboonsong Shareholder	Asking for same store sales which separated by branches as plaza and branches as department store that which one affect to increase in Company's revenue. And Can diamond be sold by online channel?

Ms. Tanaporn Tana-Arpapong  
Chief Financial Officer

Portion of same store sales both branches as plaza and branches as department store are quite close, approximately equal to 47-48%. The rest is from Flagship store.

For online channel, the Company has a distribution channel via online through our partner website such as JD.co.th, Central online but portion is still not material. However, the Company gained new customers via online channel by uploading photos on Company's facebook and Instagram, but customers still go to our branches to choose and buy products.

Mr. Ritichai Yibcharoenporn  
Shareholder

- 1.Does price per piece decrease? Why gross profit increase?
- 2.What the important factors that affect to customer's decision for each collection?
- 3.What the important factors that affect to Company's decision to expand branches to abroad?

Ms. Unyarat Pornprakit  
Chief Executive Officer

1.Average ticket size in 2018 was close to 2017 but increase in quantity of purchase that affect to sales in 2018. For cost of goods sold, the Company has a purchase planning with suppliers so we can manage cost efficiently because suppliers know about our plan in advance, therefore; they can reserve product as our agreement. In addition, management concentrate on expense management. So, Company's profit was higher than goal.

2.The Company does data analysis to acknowledge customer's behavior and demand for each segment because the Company's product price start from approximately by Baht 10,000 to approximately by Baht 1 million. Also, the Company see the trend of market which marketing and designing team use the information from analysis to design products for customer satisfaction. In addition, quality and innovation of diamond meet our customer's need.

3.The important of factors that affect to Company's decision to expand branches to abroad are as follows:

- Customer's behavior is close to current market due to economies of scale.
- Our Partner will have the same attitude and ethic.
- Opportunity of that country have to increase in return for the Company.

Mr. Ritichai Yibchareonporn  
Shareholder

Please explain direction of price per piece from past to present and from present to future and product mix management

Ms. Unyarat Pornprakit  
Chief Executive Officer

According to Company's product price range from ten thousand to more than million so it's hard to explain about product mix. However, if we analyze on sales' quantity, low product price will sell more than high product price but if we compare by sales value, it will be half-half. For price per piece, it will increase or decrease in the future depend on the Company's ability to manage cost of goods sold. If we can manage cost efficiently, it will maybe affect to lower price per piece which is Company's opportunity to reach the customers. However, the Company has standard price for each segment product group.

No further questions being raised, the chairman asked the meeting to vote on this matter.

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	107,511,709	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>107,511,709</b>	<b>100.00</b>

Note: According to shareholders more attend the meeting during agenda 3, therefore; number of votes increase.

**RESOLVED**    **The meeting resolved to approve the Company's financial statements for year ended 31 December 2018.**

**Agenda 4    To consider approving payment of dividends for the year 2018 operating results**

The chairman asked Ms. Tanaporn Tana-Arapong, Chief Financial Officer, to present details of this agenda.

Ms. Tanaporn presented to the meeting that the Board has resolved to propose to the shareholders to consider approve payment of dividends for the year 2018 operating results at Baht 0.67 (Sixty-seven Satang) per share amounting to Baht 116.76 million or equal to 61.07% of net profit after deduction of legal reserve. Since, the Company paid the interim dividend at the rate of Baht 0.33 (Thirty-three Satang) per share on September 5, 2018. The remaining will be paid at the rate of Baht 0.34 (Thirty-four Satang) per share. This is according to dividend payment policy, twice a year and not less than 60% of net profit after deduction of legal reserve.

The record date for the rights of receiving dividend will be on May 10, 2019. The payment date will be on May 21, 2019.

The chairman asked the shareholders if they have any questions or comments.

Ms. Teerachart  
kitrungruengpaisarn  
Shareholder

According to cash and cash equivalent and short-term investment of the Company has increased every year. If the Company does not have an investment plan, I would like the Board will consider about payout ratio or stock repurchase.

Mr. Manu Leopairote  
Chairman of the Board of Directors

Board will consider this matter in the future.

No questions being raised, the chairman asked the meeting to vote on this matter.

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	106,635,909	99.1854
(2) Disapprove	875,800	0.8146
(3) Abstain	-	-
<b>Total</b>	<b>107,511,709</b>	<b>100.00</b>

**RESOLVED**    **The meeting resolved to approve payment of dividends for the 2018 operating results as proposed by the Board.**

**Agenda 5    To consider approving reelection of directors retiring by rotation**

The chairman informed the meeting that according to the company's regulation that at every annual ordinary meeting of the shareholders, one-third (1/3) of then directors shall retire from the Company. If division of the number of directors by three does not give a round number, directors shall retire in the number closest to one-third (1/3) which this time the chairman is one of the directors retire.

The following directors were retiring by rotation as required by the Company's regulations:

1. Mr. Manu Leopairote                      Chairman & Independent Director
2. Mr. Viroj Phonprakit                      Vice chairman / Chairman of Executive Committee
3. Mr. Pirote Maleehom                      Audit Committee & Independent Director

As all the 3 directors are stakeholder of this agenda, for transparency and follow the Company's governance, the Chairman asked all 3 directors to leave the meeting until the vote is completed. The Chairman assign Mr. Amnuay Nakruchata-amorn, Chairman of Audit Committee, to conduct the meeting.

Mr. Amnuay Nakruchata-amorn said to the meeting that these three directors were highly qualified and experienced. They had broad vision and had always acted, in their capacity of directors, in the best interest



and for the prosperity of the Company. They had also undergone training in courses offered by the Thai Institute of Directors (IOD). Therefore, the Board proposed that these three retiring directors be reelected for another term.

Mr. Amnuay Nakruchata-amorn asked the shareholders if they have any questions or comments.

No questions being raised, the chairman asked the meeting to vote on this matter.

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
<b>1. On reelection of Mr. Manu Leoparote</b>		
(1) Approve	107,401,509	99.8969
(2) Disapprove	110,800	0.1031
(3) Abstain	-	-
<b>Total</b>	<b>107,512,309</b>	<b>100.00</b>
<b>2. On reelection of Mr. Viroj Phonprakit</b>		
(1) Approve	107,512,309	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>107,512,309</b>	<b>100.00</b>
<b>3. On reelection of Mr. Pirote Maleehom</b>		
(1) Approve	107,512,209	99.9999
(2) Disapprove	100	0.0001
(3) Abstain	-	-
<b>Total</b>	<b>107,512,309</b>	<b>100.00</b>

Note: According to shareholders more attend the meeting during agenda 5, therefore; number of votes increase.

Mr. Amnuay Nakruchata-amorn asked all the 3 directors back to attend the meeting.

**RESOLVED** The meeting resolved reelection of directors retiring by rotation all the above three directors Mr. Manu Leoparote, Mr. Viroj Phonprakit, and Mr. Pirote Maleehom for another term.

**Agenda 6. To consider approving directors' remuneration and Meeting allowance 2019**

The chairman asked Ms. Tanaporn Tana-Arpaong, Chief Financial Officer to present details of this agenda.

Ms. Tanaporn proposed the meeting to consider directors' remuneration and Meeting allowance for year 2019 which presented 2 years comparison figure showing the directors' remuneration and meeting allowance for the Board of Directors for the shareholders' consideration as follows;

6.1 Considering meeting allowance for the year 2019, totaling not more than Baht 1,508,500 (Baht One Million Five Hundred Eight Thousand and Five Hundred only) which allocated by directors' responsibility. Meeting allowance (per time / person). The details are compared with the year 2017-2019 as follows:

<b>Position</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Chairman	65,000	60,000	60,000
Chairman of Audit Committee	24,000	22,000	22,000
Vice Chairman	24,000	22,000	22,000
Audit Committee / Independent Director	20,500	19,000	19,000
Executive Director	20,500	19,000	19,000

6.2 Considering director remuneration for the year 2019, totaling not more than Baht 1,233,500 (Baht One Million Two Hundred Thirty Three Thousand and Five Hundred only) and no other remunerations which allocated by directors' responsibility. The details are compared with the year 2017-2019 as follows:

	<b>2019</b>	<b>2018</b>	<b>2017</b>
Directors' Remuneration	1,233,500	1,140,000	1,140,000
<b>Position</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Chairman of Board of Directors	227,000	210,000	210,000
Chairman of Audit Committee	157,000	145,000	145,000
Vice Chairman	157,000	145,000	145,000
Audit Committee / Independent Director	138,500	128,000	128,000
Executive Director	138,500	128,000	128,000

The chairman asked the shareholders if they have any questions or comments.

No questions being raised, the chairman asked the meeting to vote on this matter.

<b>Vote</b>	<b>Number of Votes (One Share, One Vote)</b>	<b>Percentage of Present &amp; Voting Shares</b>
(1) Approve	107,512,309	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>107,512,309</b>	<b>100.00</b>

**RESOLVED** The meeting resolved to approve the directors' remuneration and meeting allowance as proposed.

**Agenda 7      To appoint an auditor and the auditor's remuneration for 2019**

The chairman asked Ms. Tanaporn Tana-Arapong, Chief Financial Officer to present details of this agenda.

Ms. Tanaporn proposed the meeting to consider approving PV Audit Limited as auditors for the year 2019 which

- |                                |                         |
|--------------------------------|-------------------------|
| 1. Mr. Prawit Wiwanthananut,   | CPA License No 4917; or |
| 2. Mr. Thoetthong Thepmangkon, | CPA License No 3787; or |
| 3. Ms. Chutima Wongsrapuncha,  | CPA License No 9622; or |
| 4. Mr. Boonkasem Sarnklin      | CPA License No 11888    |

Or other auditors from the same Company or other Companies that the Board accept, all of whom were independent to audit and express their opinions for the Company's financial statements. And there are no relationship or conflict of interest with the Company. Also, they had served the Company professionally. In addition, comparison table of 3 years ago is done for shareholder consideration. The Board had a resolution to propose shareholders to consider approving auditor's remuneration in amount of Baht 1,800,000. (One Million and Eight Hundred Thousand Baht only) The details are as follows:

	<b>2019</b>	<b>2018</b>	<b>2017</b>
Audit Fee	1,800,000	1,800,000	1,350,000
Non Audit Fee	-	-	-

The chairman asked the shareholders if they have any questions or comments.

No questions being raised, the chairman asks the meeting to vote on this matter.

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	107,512,309	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>107,512,309</b>	<b>100.00</b>

**RESOLVED**      **After consideration, it was resolved to appoint an auditor and approve the auditor's remuneration for 2019 as proposed.**

**Agenda 8      To consider approving amendment of Company's Objectives**

The chairman asked Ms. Tanaporn Tana-Arapong, Chief Financial Officer to present details of this agenda.

Ms. Tanaporn proposed the meeting to consider approving amendment of Company's Objectives. Due to change in current business environment and Company's growth continually such as retail, wholesale, export, antique trade, after sales service and direct market, the Company must amend the Company's

objectives for covering the business operation and future transactions due to unclear details. The Company amend the objective no.24 and add 5 articles, totaling 30 articles. The details are as follows:

Amend the objective No. 24:

(24) To carry on the business of manufacturing factories, cutting, purchase, sale, consignment, import, export, resale, wholesale of jewelries, packaging made of gold, copper alloy, silver, diamond, other jewel including producing synthetics thereof and watches, to carry on the business of hire of work, repair, designing of jewelries, jewelry packaging and to cut the said jewels.

Add the objectives 5 articles, as follows:

(26) To carry on the business of importing and exporting of goods as stipulated in the objectives.

(27) To carry on the business of after-sales services pursuant to the businesses or services as stipulated in the objectives.

(28) To carry on the business of antiques trading by purchase, offering for sale, exchange or by other means disposal of jewelries, packaging made of gold, copper alloy, silver, diamond or other jewel including producing synthetics thereof and watches including other used properties.

(29) To carry on the business of direct sales and direct marketing (subject to receiving an approval from relevant authority).

(30) To repurchase of shares, sell the treasury stocks, cancel the treasury stocks as stipulated or hereafter stipulated by public limited companies act or relevant laws.

The chairman asked the shareholders if they have any questions or comments.

Ms.Ritichai Yibcharoenporn  
Shareholder According to amend the Company's objectives, does it mean that the Company will produce and sell artificial product?

Ms. Tanaporn Tana-Arpapong  
Chief Financial Officer The goal of the Company's objectives amendment is E-commerce process that is the objective no.29 because E-commerce process must follow on specific regulation. Also, the Company had to register at Office of the Consumer Protection Board. In addition, the Company consulted with legal advisor about the Company's objectives amendment in order to cover and clear.

Ms.Ritichai Yibcharoenporn  
Shareholder If the Company do E-commerce, will it affect to product price decrease?

Ms. Unyarat Pornprakit  
Chief Executive Officer At the present, we have already sold the products via online channel through our partner's website, approximately by Baht 10,000 to Baht 50,000, which it did not affect to product price

<p>Mr. Manu Leopairote Chairman of the Board of Directors</p>	<p>decrease but it is another channel for customers who live in the area where do not have our branches.</p>
<p>Mr. Lersun Patanasuk Shareholder</p>	<p>Selling by online channel, it is increase in our distribution channel which it will maybe get foreign customers both nearby country and other countries.</p>
<p>Ms. Unyarat Pornprakit Chief Executive Officer</p>	<p>The Company has quite high inventory turnover. Can the Company improve it? And in my opinion, product price should in range by Baht 1,000 for e-commerce.</p>
<p>Mr.Sinit Leerapan Shareholder</p>	<p>For inventory turnover, inventories include display product and original product, so they affect to inventory turnover. Normally, new product has inventory turnover about a quarter. However, the Company set a goal to decrease inventory turnover to 230 days but when compared with other companies in foreign country, inventory turnover were about 200-300 days.</p>
<p>Ms. Unyarat Pornprakit Chief Executive Officer</p>	<p>I would like to know if the Company interest in secondhand market or not. Is it relate to the Company's objective amendment?</p>
<p>Ms. Unyarat Pornprakit Chief Executive Officer</p>	<p>The goal of the Company's objectives amendment is E-commerce process. However, when Jubilee's customer buy product, they can exchange their product. In the future, if secondhand market changes and affect to Company's revenue, the Company will do it.</p>

No questions being raised, the chairman asks the meeting to vote on this matter.

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	107,512,309	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>107,512,309</b>	<b>100.00</b>

**RESOLVED** After consideration, it was resolved to amend the Company's objectives.

**Agenda 9    Others**

The chairman asked the shareholders if they have any questions or comments.

Mr. Tawatchai Tienboonsong  
Shareholder

Asking management to summarize short term plan.

Ms. Unyarat Pornprakit  
Chief Executive Officer

Short term plans are as follows:

1. Increase in same store sales' revenue growth.
2. Increase distribution channel both branches and online in order to create a strong brand.

There's no further questions or comments from the shareholders and having caused the meeting to consider all the matters on the agenda, the chairman, on behalf of the Company's Board, expressed thanks to the shareholders for their participation in the meeting today and, at 16:30 hrs, declared the meeting was adjourned.

Signed \_\_\_\_\_ - Signature - \_\_\_\_\_ Chairman of the meeting  
(Mr. Manu Leopairote)  
Chairman of the Board of Directors

Signed \_\_\_\_\_ - Signature - \_\_\_\_\_ Minutes Taken by  
(Ms. Tanaporn Tana-Arpaong)  
Chief Financial Officer and Corporate Secretary

(Translation)

Annual report and Financial Statements of 2020



## Profiles of directors retiring by rotation

**Name-Surname:** Mr. Amnuay Nakruchata-Amorn  
**Age:** 64  
**Title:** Chairman of Audit Committee & Independent Director  
**Education:**

- Master of Business Administration, Kasetsart University
- Mini MBA, Thammasat University
- Bachelor of Business Administration, Ramkhamhaeng University
- Bachelor of Science (Chemistry), Chulalongkorn University



**Number of shares:** 66,050 shares or 0.0379% (as of 30 December 2019)

**Term of directorship** 2008 – present (12 years)

**Directorship in Other Listed Companies**

- None

**Directorship in Non-listed Companies**

- None

**Any other positions which may cause conflict of interest with the company**

- None

**Completed Program from Thai Institute of Directors (IOD)**

- Director Accreditation Program (DAP) 76/2008
- Audit Committee Program 25/2009)
- Director Certification Program (DCP) 210/2015

**Attendance:**

- Audit Committee's Meetings in 2019, 4 of 4
- Board of Director Meetings in 2019, 4 of 4
- Annual General Shareholders' Meeting in 2019, 1 of 1

**Criminal record:**

- None

**Information for consideration of the election of Independent Directors:**

- No relationship with the family of the executives or major shareholders of the company or subsidiary companies
- Not being professional service providers e.g. auditors or legal consultants
- Not being a director who participate in management and do not have significant business relationship which may prevent the candidate from performing the duties independently



## Profiles of directors retiring by rotation

**Name-Surname:** Ms. Unyarat Pornprakit  
**Age:** 40  
**Title:** Director / Executive Director / Chief Executive Officer  
**Education:**

- Master of Science in Marketing Program (MIM), Thammasat University
- Bachelor of Business Administration, Accounting, Assumption University

**Number of shares:** 6,249,000 shares or 3.5858% (as of 30 December 2019)

**Term of directorship** 2008 – present (12 years)

**Directorship in Other Listed Companies**

- None

**Directorship in Non-listed Companies**

2004 – Present Director, J.B. Asset Co., Ltd.

**Any other positions which may cause conflict of interest with the company**

- None

**Completed Program from Thai Institute of Directors (IOD)**

- Director Accreditation Program (DAP) 72/2008
- Director Certification Program (DCP) 113/2009

**Other Training Courses:**

- Diamond Identification and Grading Course, United State of America
- Chief Financial Officer Certification Program 10/2008, Federation of Accounting Professions Under The Royal Patronage of His Majesty The King

**Attendance:**

- Board of Director Meetings in 2019, 4 of 4
- Annual General Shareholders' Meeting in 2019, 1 of 1

**Criminal record:**

- None

**Information for consideration of the election of Independent Directors:**

- Daughter of Chairman of Executive Committee and Senior Vice President of Executive Committee
- Holding a position as Chief Executive Officer since August 11, 2015



## Profiles of directors retiring by rotation

**Name-Surname:** Dr. Sahasroj Rojmetha  
**Age:** 63  
**Title:** Director & Independent Director  
**Education:**

- PhD (Marketing), US International University (San Diego California)
- MBA, Tarleton State University
- MBA, (General Management), Chulalongkorn University,
- Bachelor of Accounting, University of the Thai Chamber of Commerce

**Number of shares:** 100,000 shares or 0.0574% (as of 30 December 2019)  
**Term of directorship** 2008 – present (12 years)



**Directorship in Other Listed Companies**

- None

**Directorship in Non-listed Companies**

- None

**Any other positions which may cause conflict of interest with the company**

- None

**Completed Program from Thai Institute of Directors (IOD)**

- Director Accreditation Program (DAP) 17/2004
- Director Certification Program (DCP) 115/2009

**Other Training Courses:**

- None

**Attendance:**

- Audit Committee's Meetings in 2019, 4 of 4
- Board of Director Meetings in 2019, 4 of 4
- Annual General Shareholders' Meeting in 2019, 1 of 1

**Criminal record:**

- None

**Information for consideration of the election of Independent Directors:**

- No relationship with the family of the executives or major shareholders of the company or subsidiary companies
- Not being professional service providers e.g. auditors or legal consultants
- Not being a director who participate in management and do not have significant business relationship which may prevent the candidate from performing the duties independently

## Profile of nominee who be proposed to be an independent director

**Name-Surname:** Mr. Pakorn Partanapat

**Age:** 54

**Nominated position:** Independent Director

**Education:**

- MBA (Finance, Money & Financial Markets, and International Business), Columbia Business School, U.S.A.
- B.A. in Economics, Thammasat University

**Number of shares:** None

**Working Experience:**

2018 – 2019 Senior Executive Vice President, Commercial, Central Pattana Plc.

2017 – 2018 Senior Executive Vice President, Operation, Central Pattana Plc.

2014 – 2016 Senior Executive Vice President, Kasikornbank Plc.

2012 – 2014 Director, Kasikorn Leasing Co., Ltd.

2009 – 2013 Director, Muang Thai Group Holding Co., Ltd

2008 – 2015 Director, Muang Thai Life Assurance Plc.

**Directorship in Other Listed Companies**

- None

**Directorship in Non-listed Companies**

- Advisor, Amarintelevision Co.,Ltd

- Expert, Small and Medium Enterprise Development Bank of Thailand

**Any other positions which may cause conflict of interest with the company**

- None

**Completed Program from Thai Institute of Directors (IOD)**

- None

**Other Training Courses:**

- Capital Market Academy Leadership Program Class 16

- Good Governance for Medical Executives (TMC) Class 3, King Prajadhipok's Institute

**Criminal record:**

- None

**Information for consideration of the election of Independent Directors:**

- No relationship with the family of the executives or major shareholders of the company or subsidiary companies

- Not being professional service providers e.g. auditors or legal consultants

- Not being a director who participate in management and do not have significant business relationship which may prevent the candidate from performing the duties independently



## Independent Director Defined

Independent directors play a crucial role for corporate governance: in the performance of any of their assigned capacities, e.g. Chairman of the Board, a member of the Audit Committee or of the Nomination and Remuneration Committee, etc, they express opinions or make reports freely, without concerns about property interest or job security and independently of the influence of any individual or group of individuals. Nothing can deter them from giving good advice. An independent director must have all the following qualifications, including independence, as required by the Capital Market Supervisory Board:

1. Holds, including through his/her connected persons, no more than 0.5% of total voting shares of the Company, any of its affiliates or associates, or any individual who or corporate entity which may have conflicts of interest;
2. Is not, and has not never been, an executive director, employee, staff, salaried advisor or person having control of the Company, its parent company, any of its subsidiaries, associates, sister companies or any corporate entity which may have conflicts of interest;
3. Is not an individual related by blood or legal registration, i.e. father, mother, spouse, or child, including spouse of the children, management executives, major shareholders, controlling persons or persons to be nominated as management executives or controlling persons of the Company or its subsidiaries;
4. Does not, and has never had, a business relationship with the Company, its parent company, any of its associates or any corporate entity which may have conflicts of interest; and is not, and has never been, a major shareholder, non-independent director or management executive having a business relationship with the Company, its parent company, any of its associates or any corporate entity which may have conflicts of interest;
5. Is not, and has never been, an auditor of the Company, its parent company, any of its associates or any corporate entity which may have conflicts of interest; and is not a major shareholder, non-independent director, management executive or managing partner of the audit firm to which an auditor of the Company, its parent company, any of its associates or any corporate entity which may have conflicts of interest is attached;
6. Is not, and has never been, any professional advisor, including legal or financial advisor, who earns a fee in excess of THB 2 million per year from the Company, its parent company, any of its associates or any corporate entity which may have conflicts of interest; and is not, and has never been, a major shareholder, non-independent director, management executive or managing partner of any such professional advisor which is a corporate entity;
7. Is not a director who has been nominated to represent and act in the interest of the Company, any of its directors or major shareholders or a shareholder who is related to any of the Company's major shareholders; and
8. Does not have any characteristics which make him incapable of expressing independent opinions with regard to the Company's business.

The Company's independent directors are subject to a stricter control on corporate shareholding compared to the minimum requirement imposed by the Notification of the Capital Market Supervisory Board: They cannot hold, directly or through their connected persons, more than 0.5%, compared to the statutory 1%, of voting shares in the Company, its parent company, any of its associates or any corporate entity which may have conflicts of interest.

## Information of the directors' remuneration and audit fee

### 1. Meeting Allowance (in THB / Person / Meeting)

Position	2020	2019	2018
Chairman	65,000	65,000	60,000
Chairman of Audit Committee	24,000	24,000	22,000
Vice Chairman	24,000	24,000	22,000
Audit Committee / Independent Director	20,500	20,500	19,000
Executive Director	20,500	20,500	19,000

**Totaling not more than 1,508,500 THB**

### 2. Director Remuneration (in THB)

	2020	2019	2018
Directors' Remuneration	1,206,000	1,206,000	1,140,000
Title	2020	2019	2018
Chairman of Board of Directors	225,000	225,000	210,000
Chairman of Audit Committee	153,000	153,000	145,000
Vice Chairman	153,000	153,000	145,000
Audit Committee / Independent Director	135,000	135,000	128,000
Executive Director	135,000	135,000	128,000

### Audit fee of PV Audit Limited for the year 2020, comparison of 2018-2020;

	2020	2019	2018
Audit Fee	1,880,000	1,800,000	1,800,000
Non-Audit Fee	-	-	-

**Articles of Association/Regulations**  
**Of**  
**Jubilee Enterprise Public Company Limited**  
*[Those related to shareholders' meetings only]*

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**Regulations governing election of directors**

Art 21. The business of the Company shall be operated by the Board of Directors, which shall consist of at least five (5) but not more than fifteen (15) directors, and at least one-half of the directors must be Thai residents. A director may, but is not required to, hold shares in the Company.

Art 22. The Company's directors shall be elected by a shareholders' meeting in accordance with the following bases and procedures:

- 1) A shareholder is entitled to one vote for each share held by him.
- 2) Each shareholder may participate in cumulative voting on election of one or more directors; provided that, in the event of voting for election of more than one director, the weight of his votes in respect of each director may not be determined arbitrarily.
- 3) The person or persons receiving the next highest votes shall be deemed elected at the time. In the case of a tie among them which would otherwise cause the number of directors to be more than the required number for that time, the chair of the meeting shall have the second and casting vote.

Art 23. At every annual ordinary meeting of the shareholders, one-third (1/3) of then directors shall retire from office. If division of the number of directors by three does not give a round number, directors shall retire in the number closest to one-third (1/3). A retiring director is eligible for reelection.

The director of directors to retire in the first and second years after registration of the Company shall be determined by casting lots, and the director or directors to retire in each of subsequent years shall be the longest serving ones.

Art 26. A shareholder's meeting may resolve a director from office before retirement. Any such resolution must be adopted by at least three-fourths (3/4) of the number of shareholders present and entitled to vote at the meeting, who together hold at least one-half of the shares held by the shareholders present and entitled to vote at the meeting.

**Regulations governing compensation to directors**

Art 30. A director of the Company is entitled to director's compensation as considered and approved at a shareholders' meeting by at least two-thirds (2/3) of the votes present. Compensation may be in the form attendance fee, remuneration, bonus or any other benefit. It may be in fixed amounts or subject to specific criteria, and it may be determined from time to time or apply until resolved otherwise at a shareholders' meeting.

A director of the Company is also entitled to allowances and welfare benefits under the Company's regulations. The provision of paragraph one shall not affect the right of a director who is elected from the Company's officers or employees to receive compensation and benefits for the Company's officers or employees.

Payment of compensation under paragraphs one and two must not pose a conflict with the required qualifications of independent directors as imposed by the law governing securities and exchange.

### **Regulations governing shareholders' meetings**

Art 44. The Board of Directors shall convene an annual ordinary meeting of the shareholders within four (4) months after the end of each accounting period of the Company.

Other shareholders' meetings are called extraordinary meetings. The Board of Directors may call an extraordinary meeting of the shareholders at any time as it deems appropriate.

Holders of an aggregate of at least one-fifth (1/5) of the Company's authorised shares, or at least twenty-five shareholders who together hold at least one-tenth (1/10) of the Company's authorised shares, may at any time subscribe their names to a written request for the Board of Directors to call an extraordinary meeting of the shareholders; provided that reasons therefore be provided clearly in the request. Upon such request, the Board of Directors shall convene a shareholders' meeting within one (1) month of receipt of the request from the shareholders.

Art 45. In calling a shareholders' meeting, the Board of Directors shall prepare a written invitation to attend the meeting, specifying therein the venue, date, hour and agenda of the meeting, as well as the proposed actions and reasonable details of the same. Each invitation letter must also indicate clearly if the matters are for acknowledgement, for approval or for consideration, as applicable, and provide the Board of Director's comments on those matters. An invitation letter shall be sent to every shareholder and the registrar at least seven (7) days before the date fixed for the meeting and published for at least three (3) consecutive days in a newspaper at least three (3) days before the date fixed for the meeting. The venue of the meeting may be in the province of the Company's head office or elsewhere as the Board of Directors might deem suitable.

Art 46. A shareholder may designate any individual as its proxy for participation in and voting at a shareholders meeting. Appointment of a proxy must be made in writing and in the form prescribed by the registrar of public limited companies, and it must have signed by the principal and presented to the Chairman of the Board or his designee at the venue of the meeting before participation in the meeting by the proxy. The instrument appointing a proxy must contain at least the following particulars:

- a) the number shares held by the principal;
- b) the name of the proxy; and
- c) the meeting or meetings which the proxy is authorised to attend and vote at.

Art 47. To form a quorum, a shareholders' meeting must be attended, in person or by proxy (if any), by at least twenty-five (25) shareholders or by at least one-half of the shareholders, which together hold at least one-third (1/3) of the Company's authorised shares. If the number of attending shareholders does not constitute a quorum within one (1) hour after hour fixed for a shareholders' meeting, if the shareholders' meeting is called on the shareholders' request, it shall be canceled, but if not called on the shareholders' request, a fresh invitation letter shall be sent to each shareholder at least seven (7) day before the date fixed for another meeting. At any such subsequent meeting, no quorum is required.

- Art 48. The Chairman of the Board shall preside over every shareholders' meeting. If the Chairman of the Board is absent or unable to perform such duty, the Vice Chairman of the Board shall do so on behalf of the Chairman of the Board. If no Vice Chairman of the Board exists or the Vice Chairman of the Board is unable to perform such duty, a present shareholder shall be elected at the meeting to preside over the meeting.
- Art 49. For the purpose of voting at a shareholders' meeting, each share shall confer one vote, and a shareholder is not entitled to vote on any matter in which he has a special interest, except for election of directors. A resolution of the shareholders' meeting must be adopted
- (1) for normal matters, by a majority of the votes of the shareholders present and voting and, in case of a tie, by a second and casting vote of the chair of the meeting; or
  - (2) for any of the following matters, by at least three-fourths (3/4) of the votes of the shareholders present and entitled to vote:
    - (a) sale or transfer of all or a significant portion of the Company's business to other;
    - (b) purchase or acquisition of the business of a private company or any other public company;
    - (c) execution, revision or termination of an agreement involving lease of all or a significant portion of the Company's business to other, engagement of other to manage the Company's business or consolidation of the Company's business with that of other for the purpose of profit or loss sharing;
    - (d) amendment of the Company's Memorandum or Articles of Association;
    - (e) increase or reduction of the Company's registered capital;
    - (f) dissolution of the Company;
    - (g) issuance of the Company's debentures; or
    - (h) merger with other companies.

#### **Regulations governing auditors**

- Art 54. The Board of Directors shall cause a balance sheet and an income statement as at the end of each accounting year of the Company to be prepared and presented to the shareholders for consideration and approval at the respective annual general shareholders' meeting, and shall cause the same to be audited by an auditor before their presentation at the shareholders' meeting.
- Art 58. An auditor may not be a director, officer or employee of or holder of a position in the Company and shall be appointed every year at each annual general shareholders' meeting of the shareholders. An auditor is eligible for reappointment.
- Art 59. An auditor is authorised to examine during the Company's office hours accounts, documents and any other evidence in connection with the Company's revenue, expenses, assets and liabilities. In the course thereof, the auditor may make enquires to any of the Company's directors, officers, employees or office holders or require them to give explanations or present documents or evidence in relation to the Company's operations.
- Art 60. An auditor has the duty to attend every shareholders' meeting of the Company at which a balance sheet or income statement or the Company's accounting issues are reviewed, in order that he can clarify his auditing activities to the shareholders. All reports and documents that should be provided to the shareholders at the relevant shareholders' meeting shall also be furnished to the auditor.

#### **Regulations governing dividends and legal reserve**

- Art 56. No dividend may be paid out of any money other than the Company's profit. No dividend may be paid when the Company is incurring a deficit.



Dividend shall be apportioned in respect of each share equally. Declaration of dividends is subject to approval by a shareholders' meeting. Dividends may be paid wholly or partially in the form of stock dividend, by issuance of new ordinary shares to the shareholders.

The Board of Directors may pay interim dividends when deemed justified by the profit. Any interim dividends paid shall be reported to the shareholders at the next shareholders' meeting.

Dividends must be paid within one (1) month after the date of the shareholders' meeting or of the Board of Directors' meeting, as the case may be. A written notice thereof shall be sent to each shareholder and published in a newspaper for at least three (3) consecutive days.

Art 57. The Company shall appropriate at least five percent (5%) of its annual net income after deficit brought forward (if any) into a reserve fund until the fund reaches at least ten percent (10%) of its registered capital.

**Dividend payment policy**

Due to the Board of Directors' Meeting of the Company No.3/2020 held on May 11, 2020 had resolved to approve the change in the Company's dividend policy which are as follows.

The Company has a policy to pay dividends to shareholders with twice a year at the rate of not less than 40% of net profit after tax deduction, the allocation to reserves required by laws and the Company in each year, and the obligation under financial contract (if any). The dividend payment must not exceed the retained earnings from the Company's financial statements.

Dividend payout rate as mentioned above, may be changed from the specified depending on the results of the operations, cash flow, financial liquidity, financial position, investing plan, reserving funds to be working capital within the Company, reserving funds for future investment, reserving funds to repay loans, conditions and definition as specified in financial contract, economic conditions, including legal requirement and other necessities.

However, the annual dividend payment must be approved in the Annual General Meeting of Shareholders, except the interim dividend payment which can be approved by the Board of Directors when it deems that the Company is profitable enough to do so and report to the shareholders in the next shareholders' meeting.

A shareholder can send his/her request for the full version of the Company's Articles of Association to [ir@jubileediamond.co.th](mailto:ir@jubileediamond.co.th).

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## **Documents or evidence for attending the Shareholders' Meeting**

### 1. For the shareholder in person

#### 1.1 The natural person shareholder (Thai or foreign nationality)

The shareholder shall present his/her identification such as a citizen identification card, a government officer identification card, a state enterprise officer identification card, a passport or any other identification card, which has his/her photograph and was issued by a government agency.

#### 1.2 The juristic person (Thai or foreign nationality)

The authorized person of the juristic person shareholder shall present a certificate of juristic person registration issued by the registrar of the companies or any other evidence or a photocopy of such certificate certified by the registrar (each certificate is valid for 6 months). The authorized person of the juristic person shall also present evidence of his/her authorization and identification card as stated in 1.1.

### 2. For the proxy

#### 2.1 The proxy of a natural person shareholder residing in Thailand shall submit the following documents before attending the Meeting;

2.1.1 The proxy form (as attached to the notice of shareholders' meeting) containing accurate required data with signatures of the shareholder and the proxy.

2.1.2 A certified photocopy of the shareholder's identification card (as stated in 1.1)

2.1.3 A certified photocopy of the proxy's identification card (as stated in 1.1)

#### 2.2 The proxy of a Thai natural person shareholder residing outside Thailand shall submit the following documents before attending the Meeting;

2.2.1 The proxy form (as attached to the notice of shareholders' meeting) containing accurate required data with signatures of the shareholder and the proxy.

2.2.2 A certified photocopy of the shareholder's identification card (as stated in 1.1)

2.2.3 A certified photocopy of the proxy's identification card (as stated in 1.1)

#### 2.3 The proxy of a foreign natural person shareholder residing outside Thailand shall submit the following documents before attending the Meeting;

2.3.1 The proxy form (as attached to the notice of shareholders' meeting) containing accurate required data with signatures of the shareholder and the proxy.

2.3.2 A certified photocopy of the shareholder's identification card (as stated in 1.1)

- 2.3.3 The signatures appeared in documents stated in 2.3.1 and 2.3.2 must be certified by the Thai embassy or consul in that country or notary public or other authorized persons that should not be later than a year.
- 2.3.4 A certified photocopy of the proxy's identification card (as stated in 1.1)
- 2.4 The proxy of a juristic person registered within Thailand shall submit the following documents before attending the Meeting;
  - 2.4.1 The proxy form (as attached to the notice of shareholders' meeting) containing accurate required data with signatures of the shareholder and the proxy.
  - 2.4.2 A photocopy of the certificate of juristic person registration issued by the registrar certified by an authorized person of the juristic person (each certificate is valid for 6 months).
  - 2.4.3 A certified photocopy of the identification card (as stated in 1.1) of the authorized person of the juristic person
  - 2.4.4 A certified photocopy of the proxy's identification card (as stated in 1.1)
- 2.5 The proxy of a juristic person registered outside Thailand shall submit the following documents before attending the Meeting;
  - 2.5.1 The proxy form (as attached to the notice of shareholder's meeting) containing accurate required data with signatures of the shareholder and the proxy.
  - 2.5.2 A certified photocopy of the certificate of registration or other documents that identify the name of an authorized person.
  - 2.5.3 A certified photocopy of the identification card (as stated in 1.1) of the authorized person of the juristic person
  - 2.5.4 The signatures appeared in documents stated in 2.5.1, 2.5.2 and 2.5.3 must be certified by the Thai embassy or consul in that country or notary public or other authorized person that should not be later than a year.
  - 2.5.5 A certified photocopy of proxy's identification card (as stated in 1.1)
- 2.6 In case of the foreign shareholder who appoints the Custodian in Thailand to be in charge of his/her shares, the following evidences shall be submitted with the proxy form.
  - 2.6.1 Evidence stating authorization from the shareholder to the custodian to sign the Proxy Form on behalf of him/her.
  - 2.6.2 Evidence confirming that the person who signed on the Proxy Form is a licensed Custodian.
- 2.7 A shareholder may grant a proxy to only one person to attend the meeting and to cast the vote. The number of shares held by a shareholder may not be divide into several portions and granted to more than one proxy in order to divide the votes.

(Translation)



- 2.8 Affix with Baht 20 duty stamp which shall be crossed out and dated the date of execution of such Proxy for validation and legal binding effect.
- 2.9 Submit the completed Proxy Form affixed with duty stamp and required documents via registered mail to;

Investor Relation Department  
Jubilee Enterprise Public Company Limited  
179 Bangkok City Tower 10th Floor,  
South Sathorn Road, Sathorn, Bangkok 10120

- 2.10 In case that the attendant changed his/her title-name-surname, please present to the registration officials the document certifying such changes.
- 2.11 The Company reserves the right to allow only the attendant whose documents are complete and accurate to participate in the Meeting.

**Shareholder or proxy shall present and submit the following documents to the registration officials from 12.30 p.m. on the meeting date Monday 27 July 2020**

## **Vote casting and Counting**

The Company will distribute the ballot to the shareholders at the entering of the meeting for the shareholders and the proxy for the casting of vote separately in each agenda.

### Voting Regulation

In casting vote in each agenda, the Chairman will request the shareholders who wish to cast their vote, In the event that the shareholders wish to make an objection, disapproving, from voting, please mark on the ballots distributed to you and raise your hands and the Company's officers will collect the ballots for counting votes. In this regard, the Company provides a co-mediator attending the meeting to check the vote counting in all agendas of the meeting.

1. The resolutions of the meeting are as follows;
  - General case: majority vote of the shareholders who attend the meeting and casting their votes. In case a tie of votes, the Chairman of the Meeting shall have the casting vote.
  - Other case which the laws or the Company's Articles of Association provided-otherwise: The vote shall be in accordance with the laws or the Company's Articles of Association. The Chairmen shall inform the Meeting before voting in each agenda.
2. The proxy shall vote in accordance with the authorization by the Shareholder as specified in the Proxy Form.
3. Any Shareholder or the Proxy having special interest in a matter shall not be permitted to vote on such matter and may be invited by the Chairman of the Meeting to temporarily leave the Meeting.

### Voting Counting Method

Pursuant to the Company's Article of Association, the Shareholders shall have one vote per share. In counting votes cast in each agenda, the Company shall count the vote of approval, disapproval, and abstentions.

Prior to the meeting, the Chairman will inform the meeting that the Company will count all votes cast by the shareholders or proxies who attend the meeting by deducting the number of disapproving votes, and abstentions. After finishing the casting of votes in each agenda and the Chairman shall announce the voting result to the meeting after such vote counting is done.

Remarks The Company uses the barcode system for counting votes.

### Voting and Counting of Votes

1. Shareholders or proxies registered will receive the ballots which are a printed sheet for each agenda (comprised of 9 agendas, not included consider other matters agenda). Each ballot will identify the name of the shareholders and the right to vote with one share equals to one vote. Shareholders and proxies will need to use the ballot to vote in each agenda.
2. The Shareholders have to cast the votes of approving, disapproving or abstaining by either marking (✓) or crossing (✗) on the ballot in the check box that the shareholders wish to vote.

#### Voided Ballot

The ballot that has been marked other than (✓) or (✗), marked in more than one box, or does not match the agenda that is being considered.

1. A vote cast shall be done openly; the Chairman or a designed person will request the shareholders who wish to disapprove or abstain from voting to raise their hands and submit the ballots which are already marked in each agenda to the Company's officer.
2. After the Company's officers finish collecting the votes from the shareholders who disapprove or abstain from voting, the votes will be counted and summarized, and the Chairman shall announce the voting result of each agenda to the meeting.
3. Shareholders attending the meeting shall have the right to vote in the agenda items in which they are present. Shareholders who leave before the end of the meeting shall not be entitled to vote in the agenda items which have not yet been considered.

## **Information of the independent directors who the Company proposes for being proxies of the shareholders**

**Name-Surname:** Mr. Pirote Maleehorm  
**Age:** 69  
**Title:** Audit Committee & Independent Director  
**Education:**

- Master of Business Administration (MBA),  
Thammasat University
- Bachelor of Engineering (Civil Engineering)  
Khon Kaen University



**Number of shares:** none  
**Term of directorship** 2008 – present (12 years)

**Directorship in Other Listed Companies**

- None

**Directorship in Non-listed Companies**

- None

**Any other positions which may cause conflict of interest with the company**

- None

**Completed Program from Thai Institute of Directors (IOD)**

- Director Accreditation Program (DAP) 76/2008
- Audit Committee Program (ACP) 35/2011

**Other Training Courses:**

- None

**Attendance:**

- Audit Committee's Meetings in 2019, 4 of 4
- Board of Director Meetings in 2019, 4 of 4
- Annual General Shareholders' Meeting in 2019, 1 of 1

**Criminal record:**

- None

**Information for consideration of the election of Independent Directors:**

- No relationship with the family of the executives or major shareholders of the company or subsidiary companies
- Not being professional service providers e.g. auditors or legal consultants
- Not being a director who participate in management and do not have significant business relationship which may prevent the candidate from performing the duties independently

**PROXY (FORM A)**

Stamp  
Duty,  
THB  
20

Written at \_\_\_\_\_

Date \_\_\_\_\_

(1) I/we, \_\_\_\_\_, am/are a \_\_\_\_\_ citizen/corporate entity, residing at \_\_\_\_\_

(2) I/we am/are a shareholder of Jubilee Enterprise Public Company Limited, holding a total number of \_\_\_\_\_ shares and entitled to \_\_\_\_\_ votes, with details as follows:

- \_\_\_\_\_ ordinary shares, conferring \_\_\_\_\_ votes; and
- \_\_\_\_\_ preference shares, conferring \_\_\_\_\_ votes.

(3) I/we hereby appoint one, and only one, of the following individuals (can be any of the independent directors whose details are provided in the attachment):

(1) Mr/Mrs/Miss \_\_\_\_\_ PIROTE MALEEFORM, 69 years-old, residing at 1/38 Sukhapiban 5 Road, Aorngan Subdistrict, Saimai District, Bangkok Province, Postal Code 10220; or

(2) Mr/Mrs/Miss \_\_\_\_\_, \_\_\_\_\_ years-old, residing at \_\_\_\_\_ Road, \_\_\_\_\_ Subdistrict, \_\_\_\_\_ District, \_\_\_\_\_ Province, Postal Code \_\_\_\_\_; or

(3) Mr/Mrs/Miss \_\_\_\_\_, \_\_\_\_\_ years-old, residing at \_\_\_\_\_ Road, \_\_\_\_\_ Subdistrict, \_\_\_\_\_ District, \_\_\_\_\_ Province, Postal Code \_\_\_\_\_;

my/our proxy for the purpose to attending and voting on my/our behalf at the Annual General Meeting of the Shareholders for 2020, to be held on Monday, 27<sup>th</sup> July 2020, at 14:00 hrs, At Surasak 1 Room, 11<sup>th</sup> floor Eastin Grand Hotel Sathorn Bangkok 33/1 South Sathorn Road Yannawa, Sathorn Bangkok 10210 or on any other date, hour and venue as might be postponed to.

Any acts that might be performed at the meeting by the above proxy shall be deemed performed by me/us in all respects.

Signed \_\_\_\_\_ Principal  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

**Remark:**

A shareholder who seeks to attend and vote at the meeting by proxy must appoint only one proxy. No sharing of shares among proxies for separate voting may be done.



**PROXY (FORM B)**

Stamp  
Duty,  
THB  
20

Written at \_\_\_\_\_

Date \_\_\_\_\_

(1) I/we, \_\_\_\_\_, am/are a \_\_\_\_\_ citizen/corporate entity, residing at \_\_\_\_\_

(2) I/we am/are a shareholder of Jubilee Enterprise Public Company Limited, holding a total number of \_\_\_\_\_ shares and entitled to \_\_\_\_\_ votes, with details as follows:

- \_\_\_\_\_ ordinary shares, conferring \_\_\_\_\_ votes; and
- \_\_\_\_\_ preference shares, conferring \_\_\_\_\_ votes.

(3) I/we hereby appoint one, and only one, of the following individuals (can be any of the independent directors whose details are provided in the attachment):

- (1) Mr/Mrs/Miss \_\_\_\_\_ PIROTE MALEEFORM \_\_\_\_\_, 69 years-old, residing at 1/38 Sukhapiban 5 Road, Aorngan Subdistrict, Saimai District, Bangkok Province, Postal Code 10220; or
- (2) Mr/Mrs/Miss \_\_\_\_\_, \_\_\_\_\_ years-old, residing at \_\_\_\_\_ Road, \_\_\_\_\_ Subdistrict, \_\_\_\_\_ District, \_\_\_\_\_ Province, Postal Code \_\_\_\_\_; or
- (3) Mr/Mrs/Miss \_\_\_\_\_, \_\_\_\_\_ years-old, residing at \_\_\_\_\_ Road, \_\_\_\_\_ Subdistrict, \_\_\_\_\_ District, \_\_\_\_\_ Province, Postal Code \_\_\_\_\_;

my/our proxy for the purpose to attending and voting on my/our behalf at the Annual General Meeting of the Shareholders for 2020, to be held on Monday, 27<sup>th</sup> July 2020, at 14:00 hrs, At Surasak 1 Room, 11<sup>th</sup> floor Eastin Grand Hotel Sathorn Bangkok 33/1 South Sathorn Road Yannawa, Sathorn Bangkok 10210 or on any other date, hour and venue as might be postponed to.

(4) I/we hereby determine how the proxy shall vote at the above meeting on my/our behalf, as follows:

**Agenda 1  To certify the minutes of the Annual General Meeting of the Shareholders for 2019, held on Tuesday, 23<sup>rd</sup> April 2019**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve                       Disapprove                       Abstain

**Agenda 2  To acknowledge on the Company's operating results for 2019**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve                       Disapprove                       Abstain

**Agenda 3  To consider approving the Company's financial statement and auditor's report for the year ended 31<sup>st</sup> December 2019**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve                       Disapprove                       Abstain

**Agenda 4  To acknowledge on the interim dividend payment for the 2019 operating results**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 5  To acknowledge on the change in the Company's dividend policy**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 6  To consider approving reelection of directors retiring by rotation**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

(A) Appointment of directors

- Appointment of all directors

- Approve
- Disapprove
- Abstain

- Appointment of individual directors

1. Name of director: Mr. Amnuay Nakruchata-amorn

- Approve
- Disapprove
- Abstain

2. Name of director: Ms. Unyarat Pornprakit

- Approve
- Disapprove
- Abstain

3. Name of director: Dr. Sahasroj Rojmetha

- Approve
- Disapprove
- Abstain

**Agenda 7  To consider approving of additional director**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 8  To consider approving directors' remuneration for 2020**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 9  To appoint an auditor and the auditor's remuneration for 2020**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 10  To consider other matters (if any)**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

(5) Any vote which might be cast in any matter by the proxy otherwise than as stated above shall be deemed invalid and not cast by me/us as a shareholder.

(Translation)



- (6) If I/we do not state, or do not state clearly, how I/we intend to vote, if any matter other than those stated above is considered and resolved at the meeting, or in case of changes of the circumstances, the proxy is entitled to consider and vote on my/our behalf as he/she thinks fit.

Any acts that might be performed at the meeting by the proxy, other than those which he/she fails to perform as desired by me/us, shall be deemed performed by me/us in all respects.

Signed \_\_\_\_\_ Principal

Signed \_\_\_\_\_ Proxy

Signed \_\_\_\_\_ Proxy

Signed \_\_\_\_\_ Proxy

**Remarks:**

- 1) A shareholder who seeks to attend and vote at the meeting by proxy must appoint only one proxy. No sharing of shares among proxies for separate voting may be done.
- 2) Election may be made of all directors or each individual director.
- 3) If any matters other than those stated above are to be considered at the meeting, the principal may indicate his/her/their intention in respect of such matters in the Attachment to Proxy Form B.

**Attachment to Proxy Form B**

A proxy granted by a shareholder of Jubilee Enterprise Public Company Limited for the Annual General Meeting of the Shareholders for 2020, to be held on Monday, 27<sup>th</sup> July 2020, at 14:00 hrs, At Surasak 1 Room, 11<sup>th</sup> floor Eastin Grand Hotel Sathorn Bangkok 33/1 South Sathorn Road Yannawa, Sathorn Bangkok 10210 or on any other date, hour and venue as might be postponed to.

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by me/us, as follows:  
 Approve                       Disapprove                       Abstain

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by me/us, as follows:  
 Approve                       Disapprove                       Abstain

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by me/us, as follows:  
 Approve                       Disapprove                       Abstain

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by me/us, as follows:  
 Approve                       Disapprove                       Abstain

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by me/us, as follows:  
 Approve                       Disapprove                       Abstain

Agenda\_\_ Re: Election of directors

Name of director: \_\_\_\_\_  
 Approve                       Disapprove                       Abstain

Name of director: \_\_\_\_\_  
 Approve                       Disapprove                       Abstain

Name of director: \_\_\_\_\_  
 Approve                       Disapprove                       Abstain

Agenda\_\_ Re:\_\_\_\_\_

- The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda\_\_ Re:\_\_\_\_\_

- The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda\_\_ Re:\_\_\_\_\_

- The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda\_\_ Re:\_\_\_\_\_

- The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**PROXY (FORM C)**

(for shareholders registered as foreign investors  
and having custodians in Thailand only)

Written at \_\_\_\_\_

Date \_\_\_\_\_

(1) We, \_\_\_\_\_, having our office located at No \_\_\_\_\_ Road, \_\_\_\_\_ Subdistrict, \_\_\_\_\_ District, \_\_\_\_\_ Province, Postal Code \_\_\_\_\_,

as the custodian for \_\_\_\_\_,

a shareholder of **Jubilee Enterprise Public Company Limited**,

holding a total number of \_\_\_\_\_ shares and entitled to \_\_\_\_\_ votes, with details as follows:

- \_\_\_\_\_ ordinary shares, conferring \_\_\_\_\_ votes; and
- \_\_\_\_\_ preference shares, conferring \_\_\_\_\_ votes.

(2) We represent the above shareholder of Jubilee Enterprise Public Company Limited, holding a total number of \_\_\_\_\_ shares and entitled to \_\_\_\_\_ votes, with details as follows:

- \_\_\_\_\_ ordinary shares, conferring \_\_\_\_\_ votes; and
- \_\_\_\_\_ preference shares, conferring \_\_\_\_\_ votes.

We hereby appoint one, and only one, of the following individuals (can be any of the independent directors whose details are provided in the attachment):

- 1. Mr/Mrs/Miss \_\_\_\_\_, \_\_\_\_\_ years-old, residing at \_\_\_\_\_ Road, \_\_\_\_\_ Subdistrict, \_\_\_\_\_ District, \_\_\_\_\_ Province, Postal Code \_\_\_\_\_; or
- 2. Mr/Mrs/Miss \_\_\_\_\_, \_\_\_\_\_ years-old, residing at \_\_\_\_\_ Road, \_\_\_\_\_ Subdistrict, \_\_\_\_\_ District, \_\_\_\_\_ Province, Postal Code \_\_\_\_\_; or
- 3. Mr/Mrs/Miss PIROTE MALEEHORM, 69 years-old, residing at 1/38 Sukhapiban 5 Road, Aornggen Subdistrict, Saimai District, Bangkok Province, Postal Code 10220;

my/our proxy for the purpose to attending and voting on my/our behalf at the Annual General Meeting of the Shareholders for 2018, to be held on Monday, 27<sup>th</sup> July 2020, at 14:00 hrs, At Surasak 1 Room, 11<sup>th</sup> floor Eastin Grand Hotel Sathorn Bangkok 33/1 South Sathorn Road Yannawa, Sathorn Bangkok 10210 or on any other date, hour and venue as might be postponed to.

(3) We hereby authorize the above proxy to attend and vote at meeting on our behalf

- to the full extent of the total number of our shares and our votes
- to the following extent:
  - \_\_\_\_\_ ordinary shares / \_\_\_\_\_ votes
  - \_\_\_\_\_ preference shares / \_\_\_\_\_ votes

Total: \_\_\_\_\_ votes

(4) We hereby determine how the proxy shall vote at the above meeting on our behalf, as follows:

**Agenda 1  To certify the minutes of the Annual General Meeting of the Shareholders for 2019, held on Tuesday, 23<sup>rd</sup> April 2019**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 2  To acknowledge on the Company's operating results for 2019**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 3  To consider approving the Company's financial statement and auditor's report for the year ended 31<sup>st</sup> December 2019**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 4  To acknowledge on the interim dividend payment for the 2019 operating results**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 5  To acknowledge on the change in the Company's dividend policy**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 6  To consider approving reelection of directors retiring by rotation**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

Appointment of directors

- Appointment of all directors

- Approve
- Disapprove
- Abstain

- Appointment of individual directors

1. Name of director: Mr. Amnuay Nakruchata-amorn

- Approve
- Disapprove
- Abstain

2. Name of director: Ms. Unyarat Pornprakit

- Approve
- Disapprove
- Abstain

3. Name of director: Dr. Sahasroj Rojmetha

- Approve
- Disapprove
- Abstain

**Agenda 7  To consider approving of additional director**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 8  To consider approving directors' remuneration for 2020**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 9  To appoint an auditor and the auditor’s remuneration for 2020**

- (a) The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 10  To consider other matters (if any)**

- (a) The proxy may attend and vote on our behalf in any manner as he/she thinks fit.
- (b) The proxy shall vote as desired by us, as follows:
  - Approve
  - Disapprove
  - Abstain

- (5) Any vote which might be cast in any matter by the proxy otherwise than as stated above shall be deemed invalid and not cast by us as a shareholder.
- (6) If we do not state, or do not state clearly, how I/we intend to vote, if any matter other than those stated above is considered and resolved at the meeting, or in case of changes of the circumstances, the proxy is entitled to consider and vote on our behalf as he/she thinks fit.

Any acts that might be performed at the meeting by the proxy, other than those which he/she fails to perform as desired by us, shall be deemed performed by us in all respects.

Signed \_\_\_\_\_ Principal

Signed \_\_\_\_\_ Proxy

Signed \_\_\_\_\_ Proxy

Signed \_\_\_\_\_ Proxy

**Remarks:**

- 1) A shareholder who seeks to attend and vote at the meeting by proxy must appoint only one proxy. No sharing of shares among proxies for separate voting may be done.
- 2) Election may be made of all directors or each individual director.
- 3) If any matters other than those stated above are to be considered at the meeting, the principal may indicate his/her/their intention in respect of such matters in the Attachment to Proxy Form C.



**Attachment to Proxy Form C**

A proxy granted by a shareholder of Jubilee Enterprise Public Company Limited for the Annual General Meeting of the Shareholders for 2020, to be held on Monday, 27<sup>th</sup> July 2020, at 14:00 hrs, At Surasak 1 Room, 11<sup>th</sup> floor Eastin Grand Hotel Sathorn Bangkok 33/1 South Sathorn Road Yannawa, Sathorn Bangkok 10210 or on any other date, hour and venue as might be postponed to.

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by us, as follows:  
 Approve  Disapprove  Abstain

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by us, as follows:  
 Approve  Disapprove  Abstain

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by us, as follows:  
 Approve  Disapprove  Abstain

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by us, as follows:  
 Approve  Disapprove  Abstain

Agenda\_\_ Re: \_\_\_\_\_  
 The proxy may attend and vote on our behalf in any manner as he/she thinks fit.  
 The proxy shall vote as desired by us, as follows:  
 Approve  Disapprove  Abstain

Agenda\_\_ Re: Election of directors

Name of director: \_\_\_\_\_  
 Approve  Disapprove  Abstain

Name of director: \_\_\_\_\_  
 Approve  Disapprove  Abstain

Name of director: \_\_\_\_\_  
 Approve  Disapprove  Abstain

Agenda\_\_ Re:\_\_\_\_\_

- The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda\_\_ Re:\_\_\_\_\_

- The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda\_\_ Re:\_\_\_\_\_

- The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda\_\_ Re:\_\_\_\_\_

- The proxy may attend and vote on my/our behalf in any manner as he/she thinks fit.
- The proxy shall vote as desired by me/us, as follows:
  - Approve
  - Disapprove
  - Abstain

### Meeting venue map

Eastin Grand Hotel Sathorn Bangkok 33/1 South Sathorn Road Yannawa, Sathorn Bangkok 10210

The map shows the location of Eastin Grand Hotel Sathorn Bangkok at 33/1 South Sathorn Road, Yannawa, Sathorn, Bangkok. Key landmarks include the Chaophraya River, Taksin Station, Surasak Station, and various commercial buildings like AIA Tower, Bangkok Christian College, and Double A Book Tower. The hotel is highlighted with a red circle and labeled 'Eastin Grand Hotel Sathorn'.

**Eastin Grand Hotel Sathorn Bangkok**  
 33/1 South Sathorn Road,  
 Yannawa, Sathorn, Bangkok  
 Tel. 02 210 8100  
 Direct access at Surasak BTS station exit 4

**โรงแรมอีสติน แกรนด์ สาทร กรุงเทพฯ**  
 33/1 ถนนสาทรใต้  
 ยานนาวา สาทร กรุงเทพฯ  
 โทร. 02 210 8100  
 สถานีรถไฟฟ้าบีทีเอสสุรศักดิ์ ทางออก 4

Or you can scan QR code as follows:

