

No CS/AGM/1/2020

July 1st2020

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 10th 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, 27th July 2020, 14:00 o'clock at Surasak 1 Room, 11th 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 23rd, 2019

Board's comment: The Board has reviewed the minutes of the Annual General Meeting of the Shareholders for 2019, held on Tuesday, 23rd 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 31st 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.

Detail of Dividend	2019	2018	2017
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.

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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

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| 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 25th 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.