

(Translation)



Invitation to attend Annual General Shareholder's Meeting 2021

Jubilee Enterprise Public Company Limited

Thursday, April 22<sup>nd</sup> 2021 at 14:00 p.m.

via Electronic Meeting

(Emergency decree on electronic meetings, B.E. 2563)

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No CS/AGM/1/2021

April 1<sup>st</sup> 2021

**Re:** Invitation to attend Annual General Meeting of the Shareholders of 2021

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

- Encl(s):**
1. Copy of Minutes of Annual General Meeting of the Shareholders of 2020;
  2. Annual Report and Financial Statements of 2020 (in QR Code format);
  3. Profiles of directors retiring by rotation;
  4. Independent Director Defined
  5. Information of the directors' remuneration and audit fee;
  6. Articles of Association of the Company in relation to the Shareholders' Meeting;
  7. Procedures for attending 2021 Annual General Meeting of Shareholders;
  8. Documents Required for Attending the Meeting;
  9. Vote casting and Counting;
  10. Information of the independent directors who the Company proposes for being proxies of the shareholders;
  11. Proxy Forms B;
  12. Proxy Form C

At a board meeting held on 22<sup>nd</sup> February 2021, the Board of Directors of Jubilee Enterprise Public Company Limited has resolved to call an Annual General Meeting of the Shareholders for 2021, on Thursday, 22<sup>nd</sup> April 2021, 14:00 hrs. via Electronic Meeting only, which will be broadcasted from the Company's head office located at 179 Bangkok City Tower 10th Floor. South Sathorn Road, Thungmhamak, Sathorn, Bangkok 10120, (There will be no on-site registration) to consider the following matters and Board's comments:

**Agenda 1 To certify the minutes of the Annual General Meeting of the Shareholders for 2020, held on Monday, July 27<sup>th</sup>, 2020**

Board's comment: The Board has reviewed the minutes of the Annual General Meeting of the Shareholders for 2020, held on Monday, 27<sup>th</sup> July 2020. 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 2020**

Board's comment: The Board has resolved to report the Company's operating results for 2020 at the Annual General Meeting of the Shareholders.

**Agenda 3 To consider approving the financial statements for the year ended 31 December 2020**

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 the year ended 31 December 2020.

**Agenda 4 To consider approving payment of dividends for the 2020 operating results**

Board's comment: The Board has resolved to propose that the Annual General Meeting of the Shareholders consider approving payment of dividends for the 2020 operating results at THB 0.62 (Sixty Two Satang) per share, which, in view of the fact that interim dividends have been paid at THB 0.18 (Eighteen Satang) per share since 9<sup>th</sup> September 2020, the remaining balance shall be at THB 0.44 (Forty Four Satang) per share. Under this arrangement, the total amount of dividends is THB 76.68 million, representing 41.06% of the Company's net profit before legal reserve appropriation, in line with the Company's

dividend policy, which requires distribution of at least 40% of the Company's net profit (after reserve appropriations) as dividends twice a year. The Board has set 11<sup>th</sup> May 2021 as the record date for the purpose of dividend payment and dividends will be paid on 21<sup>st</sup> May 2021.

<b>Detail of Dividend</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Dividend per share (Baht)	0.62	0.91	0.67
Dividend amount (Million Baht)	108.52	158.59	116.76
Distribution rate (%)	40.50	60.48	61.07

#### **Agenda 5 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. Mrs. Suvatana Tulayapisitchai Director and Senior Vice President of Executive Committee
2. Ms. Zonwa Denmeka Audit Committee and Independent Director
3. Mr. Pirote Maleehorm Audit Committee and Independent Director

#### **Agenda 6 To consider approving determination and payment of directors' remuneration for 2021**

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 as follow;

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

<b>Position</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Chairman of Board of Directors	68,000	65,000	65,000
Chairman of Audit Committee	25,000	24,000	24,000
Vice Chairman	25,000	24,000	24,000
Audit Committee / Independent Director	22,000	20,500	20,500
Executive Director	22,000	20,500	20,500

Director remuneration totaling not more than in amount of Baht 1,410,000 (Baht One Million Four Hundred and Ten Thousand only) which has no other remunerations according to information of determination and payment of directors' remuneration as follow;

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

	<b>2021</b>	<b>2020</b>	<b>2019</b>
Directors' Remuneration	1,410,000	1,206,000	1,206,000

<b>Title</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Chairman of Board of Directors	236,000	225,000	225,000
Chairman of Audit Committee	161,000	153,000	153,000
Vice Chairman	161,000	153,000	153,000
Audit Committee / Independent Director	142,000	135,000	135,000
Executive Director	142,000	135,000	135,000

#### **Agenda 7 To appoint an auditor and the auditor's fee for 2021**

Board's comment: PV Audit Limited, continually audited the Company's financial statements since 2008 totalling 13 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 2021 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

1. Mr. Prawit Wiwanthananut, CPA License No 4917;
2. Mr. Thoetthong Thepmangkon, 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 2021 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 2019-2021 are as follows.

	<b>2021</b>	<b>2020</b>	<b>2019</b>
Audit Fee	1,880,000	1,800,000	1,800,000

#### **Agenda 8 To consider other matters (if any)**

Board's comment: No other matters

Annual General Meeting of the Shareholders for 2021 will be hold on Thursday 22<sup>nd</sup> April 2021 at 14:00 hrs., Electronic Meeting. For shareholders attending person, please pre-registration through e-service platform via <https://portal.eservice.set.or.th/Account/?refer=AqB1TnKQXPpAEA69XC9Th%2buTc1%2be4bmIP%2fgm%20bziX3pIK4Z0A4Owc9g%3d%3d> since April 7 – 22, 2021 (Please see details and procedure from "Procedures for attending 2021 Annual General Meeting of Shareholders"). 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. For shareholders attending by proxy, please prepare the registration documents and Proxy Form B with the signature together with the required documents. After that, please send all documents to [ir@jubileediamond.co.th](mailto:ir@jubileediamond.co.th) then, send all of them to the Company **within April 20, 2021.**

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 2020**

Jubilee Enterprise Public Company Limited (the "Company")  
Held on 27<sup>th</sup> July 2020, at 14:00 hrs.  
Surasak 1 Room, 11<sup>th</sup> floor Eastin Grand Hotel Sathorn Bangkok  
South Sathorn Road, Yannawa, Sathorn, Bangkok

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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 is 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 remaining votes will be considered as "approve". The voting ballots that are marked in every agenda will be collected at the end of the Meeting.
3. The Board of 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 most of the votes of the shareholders present and entitled to vote, except for
  - a. voting in agenda 7 which is approving of additional independent director, by at least three-fourths (3/4) of the votes of the shareholders present and entitled to vote.
  - b. voting in agenda 8 which is approving determination and payment of directors' remuneration for 2020, by at least two-three (2/3) of the votes of the shareholders present and entitled to vote.
5. If shareholders or proxies want to express their opinions or ask questions, please write name, surname, and specify as shareholder or proxy on paper that prepared on table. In the end of every agenda, please raise your hand, staff will get your question.

The Annual General Meeting of Shareholders 2020 was attended by directors, executives, auditors, and legal consultant of the company as follows:

(1) Mr. Manu Leoparote	Chairman of the Board of Directors and Independent Director
(2) Mr. Viroj Phonprakit	Vice Chairman and Chairman of Executive Committee
(3) Mr. Amnuay Nakruchata-amorn	Chairman of Audit Committee and Independent Director
(4) Ms. Unyarat Pornprakit	Director, Executive Director and Chief Executive Officer
(5) Mrs. Suvatana Tulayapisitchai	Director and Senior Vice President
(6) Ms. Zonwa Denmeka	Audit Committee and Independent Director
(7) Mr. Pirote Maleehorm	Audit Committee and Independent Director
(8) Mr. Sahasroj Rojmetha	Independent Director

*Management executives and Advisor to the Board of Directors*

Dr. Charn Tharawas	Advisor to the Board of Directors
Ms. Tanaporn Tana-Arapong	Chief Financial Officer
Mr. Warawut Settanarag	Senior Director, Internal Audit Office

*Representative from PV Audit Limited*

Mr. Prawit Wiwanthananut  
Mr. Boonkasem Sarnklin

*Legal Advisor as a witness the counting of votes from Wissen & Co.,Ltd.*  
 Ms. Siriphaitun Sawatdisak

Ms. Sirinadda Kaweewattana, Executive Committee Secretary declared that the meeting was attended by 48 shareholders and 35 by proxy, totaling 83 persons which represented 107,534,340 shares or equal to 61.70% of the Company's 174,273,125 authorized shares, which met the quorum requirements set by the Company's regulations, that demand presence, in person or by proxy, 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 a 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 2019, held on Tuesday, April 23<sup>rd</sup>, 2019**

The chairman proposed that the meeting consider approving the minutes of the Annual General Meeting of the Shareholders for 2019, held on April 23<sup>rd</sup>, 2019, declare on SET website since May 7, 2019 which no shareholders proposed editing. Moreover, the Company sent a copy of the minutes which had already been in the notice calling the meeting on page number since 6 to 22 to each shareholder. The Board of Directors had considered that the minutes was correct, therefore; propose to the meeting consider approving the minutes of the Annual General Meeting of the Shareholders for 2019.

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	108,549,644	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>108,549,644</b>	<b>100.00</b>

Note: According to additional shareholders 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 2019, held on April 23<sup>rd</sup>, 2019

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

The chairman assigned Ms. Unyarat Pornprakit, Chief Executive Officer, as a reporter.

Ms. Unyarat Pornprakit informed the meeting that As at December 31, 2019, the Company has totally 131 branches all over the regions of Thailand, separated by region, in Bangkok and suburban 49 branches, Central 27 branches, South 22 branches, North 17 branches, and Northeast 16 branches. And if separated by brand, which are named "Jubilee" 124 branches and "Forevermark" 7 branches. The Company's operating results for 2019, are as follows:

For the 1<sup>st</sup> Quarter, the Company had launched the new collections to celebrate for big festival, Chinese New Year festival, which target customer is the Company's member. And valentine festival, which target is a new customer group as the price of product starts only at Baht 10,000. The two collections got good feedback from customers that result in the operating results' growth in this quarter.

For the 2<sup>nd</sup> Quarter, the Company held event for 90<sup>th</sup> anniversary celebration, at InterContinental Bangkok hotel, which had got honored from The Ambassador of Belgium in Thailand because the Company has imported diamond from Belgium for a long time. Also, the Company held "Thank you sale" event, at Sofitel Bangkok Sukhumvit hotel, and launched the new collection for this event that has been called "Centennial Jubilee 90 Facets". Normally, diamond in cushion shape has only 58-66 facets but in this collection, diamond was specially cut into 90 facets due to cooperation with Belgium nobility that result in sparkle of diamond is more than general diamond 60 times, and get certificate from HRD Antwerp Institute Belgium. In addition, the Company also launched "The Excellence of 19" collection which diamond size 19 Satang will get certificate from HRD Antwerp Institute Belgium, while normally certificate will be issued for diamond size 30 Satang or more. For branch's collection, the Company launched "Firework" collection which was designed from firework that mean to sparkle and luck with D-color, Triple Excellence level cutting.

For the 3<sup>rd</sup> Quarter, the Company launched the new collection on Mother's Day which concept indicate to various status of women. Moreover, this collection also under concept of "The Excellence" collection with D-color cut in Triple Excellence level that customers can wear the product in multifunction such as bracelet 1 piece can wear in 3 styles. In addition to product's quality, the Company also create many innovations for multifunction in Company's product.

For the 4<sup>th</sup> Quarter, the Company held "The Legendary of Carat & Celebrating 90 Years Timeless Excellence" event at Anantara Siam Bangkok hotel. The Company imported Carat size diamond from Belgium especially for this event which getting good feedback from customers. During the quarter, the Company, cooperate with LINE Friends corporate, launched the new collection named "Jubilee LINE Friends Collection" with product made from silver which is the first time in diamond jewelry industry. The target customer for this collection is Millennial group who we expect that will grow as a royalty customer with the Company. This collection was distributed both at Jubilee's Stores and E-Commerce.

Currently, there are 3 types of distribution stores. 1) Flagship Store located in Silom and ICONSIAM. 2) Jubilee Shop located in suburban and large province such as Central Westgate, Central Surat Thani and Central World. 3) Jubilee Counter located in both department stores and plaza areas. And Jubilee E-Commerce, another distribution channel that has just launched in the 4<sup>th</sup> Quarter which the Company distribute only Jubilee LINE Friends Collection at this beginning stage. However, according to the effect from Covid-19, the government had commanded to temporarily close the department stores during March to May 2020. Therefore, we had took immediately action turn a full operation of Jubilee E-Commerce to distribute our jewelry products with various price range to substitutes the offline channel that could not operate. This opportunity created new customers about 70-80% from Jubilee E-Commerce [www.jubileediamond.co.th](http://www.jubileediamond.co.th). Beside our own platform we also partner with other online platforms such as Lazada, Shopee, JD Central, Central Online, and Robinson online.

The chairman informed that this agenda is for acknowledgement only and no voting required. Also, agenda 2 and agenda 3 are related matters so the chairman asked Ms. Tanaporn Tana-Arapong, Chief Financial Officer and company secretary, to present agenda 3 before allowing the shareholders to ask questions or comments.

**RESOLVED** The meeting acknowledged the Company's 2019 operating results.



### **Agenda 3     To approve the financial statements for the year ended December 31, 2019**

The chairman assigned Ms. Tanaporn Tana-Arpaong, Chief Financial Officer, as a reporter.

Ms. Tanaporn Tana-Arpaong reported a summary of the Company's financial performance as stated in the audited financial statements for the year ended December 31, 2019, which had been approved by the audit committee as follows:

Statement of financial position as at December 31, 2019, the Company had total assets in amount of Baht 1,488.3 million, when compared with 2018, the Company had total assets in amount of Baht 1,240.8 million, increased approximately by Baht 247.5 million which most of increase in assets came from cash and short-term investments approximately by Baht 125.0 million due to operation activity and inventory increased approximately by Baht 52.0 million due to new production to support sales in the 1<sup>st</sup> quarter of next year. For liabilities, the Company had total liabilities in amount of Baht 428.7 million, when compared with 2018, the Company had total liabilities in amount of Baht 310.9 million, increased approximately by Baht 117.8 million which most of increase in liabilities came from trade accounts payable and accrue expenses. For retained earnings as at December 31, 2019, the Company had retained earnings in amount of Baht 793.1 million, when compared with 2018, the Company had retained earnings in amount of Baht 663.3 million, increased by Baht 129.8 million which resulting from net profit for the year approximately of Baht 262.2 million and deducted with dividend payments in amount of Baht 132.4 million.

Statement of comprehensive income for the year ended December 31, 2019, the Company had sales in amount of Baht 1,806.5 million which increased from last year that had sales in amount of Baht 1,548.2 million, increased approximately by Baht 258.4 million or equal to 16.7% and having gross profit in amount of Baht 842.5 million or equal to 46.6% of sales which increased from last year that had gross profit in amount of Baht 687.7 million or equal to 44.4% of sales, increased approximately by Baht 154.8 million or equal to 22.5% because the Company could efficiently manage product mix for both jewelry products and carat diamond.

The Company had net profit in amount of Baht 262.2 million or equal to 14.5% of sales which increased from last year that had net profit in amount of Baht 191.2 million or equal to 12.3% of sales, increased approximately by Baht 71 million or equal to 37.1%.

Portion of sales in Bangkok and upcountry was quite the same portion even though the number of branches in Bangkok is less than upcountry. In 2019, sales' growth in Bangkok slightly decreased, as most of the new opened branches are in upcountry. In overall, the Company growth was equal to 16.7% due to Bangkok growth approximately 8% and upcountry approximately 9%. While growth from Same store sales and New store sales shown as 14.7% and 2.2%, respectively. There were 3 new stores opened in 2019, which are Central Patong, Robinson Payao, and Robinson Ladkrabang.

Significant Financial Ratios are as follows:

- Current Ratio (Times)	3.14
- Debt to Equity Ratio (Times)	0.40
- Return on Asset (%)	29.40
- Return on Equity (%)	26.36
- Inventory Turnover (Days)	232
- Account Receivable Turnover (Days)	25
- Account Payable Turnover (Days)	107

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

<p>Mr. Tawatchai Tienboonsong Shareholder</p>	<ol style="list-style-type: none"> <li>1. Will diamond size 19 Satang get certificate in specific time or forever?</li> <li>2. How's portion of online income and growth's direction in the future?</li> <li>3. What sort of product that customer buys via online? How the Company build trust for selling carat diamond via online? And will an increase in sale via online store lead to reduction in number of offline stores?</li> </ol>
<p>Ms. Unyarat Pornprakit Chief Executive Officer</p>	<ol style="list-style-type: none"> <li>1. Diamond size 19 Satang will get certificate forever. In June 2019, the Company launched "The Excellence of 19" as a new collection which we will launch new products using this diamond size with certificate in the future.</li> <li>2. When Jubilee LINE Friends collection launched and sale only on online store, income was less than 1% of total sales. But in this year, due to covid-19 situation, E-Commerce has become the main distribution channel during the lock down period. We then realized that there is market opportunity and we can expand through this channel and had set goal for online income at 10% of the second half revenue of this year.</li> <li>3. Major products sold online are ring, pendant and earrings same as store sales. While selling high value Carat via online at this stage is just giving information and have to close sale at store. At this time store sale is still more efficient due to customer behavior, however we are definitely continuing develop tool and equipment to support the expansion of E-commerce channel to response for the online trend.</li> </ol>
<p>Mr. Chumpol Sirisumsuwan Shareholder</p>	<ol style="list-style-type: none"> <li>1. How's sales in May – June 2020?</li> <li>2. What is plan and strategy for the second half year?</li> </ol>
<p>Ms. Unyarat Pornprakit Chief Executive Officer</p>	<ol style="list-style-type: none"> <li>1. When the department store reopened in May, most people was still worried. However, the situation returns to normal in June and July, as majority of the Company's customer is Thai, not tourists. Therefore, the Company was able to normally operate and arrange marketing campaign for all sale channels to stimulate customer's demand both Jubilee member and new customer group.</li> </ol>

	<p>2. The Company has plans to stimulate sales. Every year, the Company hold event in June. Last year, we held Thank you Sale due to Jubilee 90<sup>th</sup> anniversary but in this year, we will hold Midyear Grand Sale event on July 30, - August 2, 2020 instead. Thus, Revenue from this event will be postponed from Q2 to Q3. In addition, Activities that the Company has prepared for the first half year such as launching new collection will be activated in 3<sup>rd</sup> and 4<sup>th</sup> quarters instead.</p>
Mr. Songpol Domethong Shareholder	<p>1. How the current gold price affect to the Company? 2. Active performances represent how many percentages of customer base?</p>
Ms. Unyarat Pornprakit Chief Executive Officer	<p>1. Normally cost of finished goods comprises cost of diamond 70-75%, cost of gold 20-25% and the rest is overhead costs. An increase in gold price will definitely affect to a new produce items, but we still have stock of new collection that had not been launched as planed in 2<sup>nd</sup> quarter. Therefore, we will monitor closely whether the new production is needed. However, COVID-19 had affect the demand of diamond which result to the company have a better negotiation power over the supplier. Compensation of decreasing in diamond price with increasing in gold price, we are able to control the cost at the acceptable level.</p> <p>2. Based on our customer data of 180,000 persons, approximately of 60,000 persons who repeatedly purchase within 2 years are considered as active customers.</p>
Mr. Peerapong Patchararunglert Shareholder	<p>During COVID-19 situation, diamond and metal mines were closed. Does the Company hear about this news? Is there any effect to the company and what is the solution?</p>
Ms. Unyarat Pornprakit Chief Executive Officer	<p>Diamond mine is just temporarily closed due to COVID-19 situation same as other business. However, the Company has planned in advance for diamond usage and has closely coordinated with suppliers. Thus, we have enough supply for diamond.</p>

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	108,640,897	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>108,640,897</b>	<b>100.00</b>

Note: According to additional shareholders 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 2019.**

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

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

Ms. Tanaporn Tana-Arapong presented to the meeting that during 2019 and 2020, the Board had resolved to approve interim dividend payment which paid from the Company's operating results for 2019 according to the Board of Directors' Meeting of the Company No.3/2019 on August 9, 2019, had resolved to approve interim dividend payment for 6 months from January 1, 2019 – June 30, 2019 at the rate of Baht 0.42 (Forty-Two Satang) per share amounting to Baht 73.19 million or equal to 61.27% of net profit after deduction of legal reserve which was paid on Friday, September 6, 2019. And according to the Board of Directors' Meeting of the Company No.3/2020 on May 11, 2020, had resolved to approve interim dividend payment for 6 months from July 1, 2019 – December 31, 2019 at the rate of Baht 0.49 (Forty-Nine Satang) per share amounting to Baht 85.39 million which was paid on Monday, June 8, 2020. Interim dividend payment 2 times, total at the rate 0.91 (Ninety-One Satang) and totaling Baht 158.59 million or equal to 60.48% of net profit after deduction of legal reserve which the Company had fully reserved the legal reserve equal to 10% of registered capital. Thus, interim dividend payment was paid from profit of 2019 in accordance with the Company's policy. Therefore, the Board of directors will not propose the annual dividend payment for 2019.

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

No further questions being raised.

The chairman informed the meeting that this agenda is acknowledged agenda. Thus, there was no voting on this matter. Therefore, the chairman asked Ms. Tanaporn Tana-Arapong, Chief Financial Officer and company secretary, to present agenda 5.

**RESOLVED**    **The meeting acknowledged on the interim dividend payment for the 2019 operating results**

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

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

Ms. Tanaporn Tana-Arapong informed the meeting that the Board of Directors' Meeting of the Company No.3/2020 had resolve to approve the change in the Company's dividend policy.

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.

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

No further questions being raised.

The chairman informed the meeting that this agenda is acknowledged agenda. Thus, there was no voting on this matter. Therefore, we will present agenda 6.

**RESOLVED**    **The meeting acknowledged on the change in the Company's dividend policy**

**Agenda 6**    **To consider approving election 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).

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

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 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 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.

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.

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
<b>1. On reelection of Mr. Amnuay Nakruchata-Amorn</b>		
(1) Approve	103,540,108	95.3047
(2) Disapprove	5,101,000	4.6953
(3) Abstain	-	-
<b>Total</b>	<b>108,641,108</b>	<b>100.00</b>
<b>2. On reelection of Ms. Unyarat Pornprakit</b>		
(1) Approve	103,540,208	95.3048
(2) Disapprove	5,100,900	4.6952
(3) Abstain	-	-
<b>Total</b>	<b>108,641,108</b>	<b>100.00</b>
<b>3. On reelection of Dr. Sahasroj Rojmetha</b>		
(1) Approve	103,540,108	95.3047
(2) Disapprove	5,101,000	4.6953
(3) Abstain	-	-
<b>Total</b>	<b>108,641,108</b>	<b>100.00</b>

Note: According to shareholders more attend the meeting during agenda 6, therefore; number of votes increase.

The Chairman 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. Amnuay Nakruchata-Amorn, Ms. Unyarat Pornprakit, and Dr. Sahasroj Rojmetha for another term.

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

The chairman proposed to the meeting for approving of additional independent director in order to efficient management which the Board had comment that Mr. Pakorn Partanapat who is appropriate person and according to the Board resolution, has resolved to approve Mr. Pakorn to be an additional independent director.

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	103,640,318	95.3091
(2) Disapprove	5,100,900	4.6909
(3) Abstain	-	-
<b>Total</b>	<b>108,741,218</b>	<b>100.00</b>

Note: According to shareholders more attend the meeting during agenda 7, therefore; number of votes increase.

**RESOLVED**    **The meeting resolved to approve Mr. Pakorn Partanapat to be an additional independent director**

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

The chairman assigned Ms. Tanaporn Tana-Arpaong, Chief Financial Officer, as a reporter.

Ms. Tanaporn Tana-Arpaong informed the meeting that the Board of Directors' Meeting of the Company No.1/2020 had resolve to approve the directors' remuneration and Meeting allowance for year 2020.

8.1 Considering meeting allowance for the year 2020, 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 2019-2020 as follows:

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

8.2 Considering director remuneration for the year 2020, totaling not more than Baht 1,206,000 (Baht One Million Two Hundred and Six Thousand only) which allocated by directors' responsibility. The details are compared with the year 2019-2020 as follows:

Position	2020	2019
Chairman of Board of Directors	225,000	225,000
Chairman of Audit Committee	153,000	153,000
Vice Chairman	153,000	153,000
Audit Committee / Independent Director	135,000	135,000
Executive Director	135,000	135,000

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

Mr. Tawatchai Tienboonsong Shareholder	What is benchmark for director remuneration determination?
Ms. Tanaporn Tana-arpapong Chief Financial Officer	Director remuneration determination refer to the Company in the SET which is the same size with Jubilee. The

	Company's director remuneration is quite lower than other companies. Also, we considered from economic situation.
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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	108,741,218	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>108,741,218</b>	<b>100.00</b>

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

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

The chairman assigned Ms. Tanaporn Tana-Arapong, Chief Financial Officer, as a reporter.

Ms. Tanaporn Tana-Arapong informed the meeting that the Board of Directors' Meeting of the Company No.3/2020 hold on May 11, 2020 had resolve to appoint the auditors according to announcement of Capital Market Supervisory Board No.28/2563 "Preparation and Submission of the Financial Statements for the 1<sup>st</sup> Quarter, 2020 of the Company that is unable to hold the Annual General Meeting of Shareholders due to the situation of the Coronavirus Disease (COVID-19)". Capital Market Supervisory Board relieve the Company that is unable to hold the Annual General Meeting of Shareholders 2020 can approve appointing the auditors by the Board of Directors' Meeting of the Company authorization. Thus, the Board of Directors' Meeting had resolve to appoint one of the auditors from PV Audit Limited as auditors for 2020, are as follows:

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, 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.

The Board had a resolution to propose shareholders to consider appointing auditors and approving auditor's remuneration for 2020 in amount of Baht 1,880,000. (One Million Eighty-Eight Hundred Thousand Baht only)

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

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	108,741,218	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>108,741,218</b>	<b>100.00</b>

**RESOLVED** After consideration, it was resolved to appoint an auditor and approve the auditor's remuneration for 2020 as proposed.

**Agenda 10** Others

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

Shareholder	As a luxury product, customers can reduce expenses for luxury goods, how the Company stimulate customers' purchasing power?
Ms. Unyarat Pornprakit Chief Executive Officer	Although jewelry diamond is a luxury goods, the Company found that our customers still has purchasing power even when the government has command to temporarily close the department store. Since our customer are in various groups e.g. entrepreneurs, executive management, white and blue collar, or even new graduated. Therefore, we will use AI to analyse the marketing and selling data to consider and plan the strategy to launch the campaign that suitable to each customer group that still have purchasing power, which this is our key success factor in the past. Moreover, we aim to penetrated to get new customers by launching new products e.g. launching of Jubilee LINE Friends Collection, starting a completed end to end E-Commerce platform. While expansion of branches in upcountry areas and revamping CRM programme through "Sparkling Club" to encourage repurchase of existing customers.
Mr. Surawut Srime Shareholder	<ol style="list-style-type: none"> <li>1. For product's innovation, how much is the budget set for R&amp;D each year?</li> <li>2. What is tax cost for jewelry diamond?</li> <li>3. Does the Company have strategy for LGBT group?</li> <li>4. What is the vision of the executive management during COVID-19 situation and the solution to get through?</li> </ol>
Ms. Unyarat Pornprakit Chief Executive Officer	1. Budget for research and development is about 10-12% set under marketing function which will be combined with

	<p>marketing campaign and other marketing strategies by working group among R&amp;D and designer teams.</p> <p>2. Apart from Corporate income tax, the Company has VAT which is input and output tax.</p> <p>3. At the beginning of year 2020, the Company had launched Valentine collection which products also designed for this customer group.</p> <p>4. The first concern is about customer and staff hygienic which we will build trust to our customer according to the department store's hygiene rule which all selling staff will be wearing mask, face shield, clean up product and showcase with alcohol. Secondly, overall situation is gradually improved so we expect to operate the business with new normal strategy as planned.</p>
Shareholder	How the management analyze of Generation X, Y, and Z diamond purchasing trend?
Ms. Unyarat Pornprakit Chief Executive Officer	<p>Gen X concern about product's worthiness whether the quality of diamond and gold weight are reasonable with the price they paid.</p> <p>Gen Y, apart from product's worthiness, they also concern about product's innovation that indicate their identity.</p> <p>Product's worthiness is not a key for Gen Z, but they focus more on product that suitable and represent their character and identity.</p> <p>Therefore, designing of product will be considered from the Company's target customer group in order to design to match with the customer's need. Moreover, researching from De Beers found that every Generation realized that diamond is a valuable asset that its' value will be high in the future.</p>
Mr. Songpol Domethong Shareholder	<p>1. What is feedback for LINE Friends Collection?</p> <p>2. Why portion of carat diamond's sales gradually decrease?</p>
Ms. Unyarat Pornprakit Chief Executive Officer	1. For this collection, the Company has 2 purposes that is increase sales and customer expansion. From the revenue of 4 <sup>th</sup> Quarter 2019, Jubilee LINE Friends Collection was part of the revenue growth. For customer expansion, we

	<p>expect that this customer group will grow as a royalty customer with the Company.</p> <p>2. Portion of carat diamond's sales did not decrease but revenue from sales increased. From operating results in 2019, we found that sales growth at 15-16% which portion of carat's sales was still close to the plan that is at 10%. However, portion of other segment's sales also increased.</p>
Mr. Tawatchai Tienboonsong Shareholder	What is strength and weakness of the Company that affect to customer's decision for buying Jubilee's product?
Ms. Unyarat Pornprakit Chief Executive Officer	<p>All the time of our 91 years business journey, we always keep in mind that "We deliver a quality diamond jewelry to our customers". We always focus on quality and innovation of our products. We had leveraged a new standard for jewelry business such as issuing warranty card to get the customer confident and guarantee the quality of product. Regarding the product innovation, we work with profession Japanese factory to produce refinement product with high technology. Furthermore, the Company has distribution channel that customer can easily access nationwide services by well trained diamond advisor. Also, the Company has E-Commerce that our customer service always ready to support and answer the customer's concern. Those are our strength that keep our customer important as a priority.</p>
Shareholder	<ol style="list-style-type: none"> <li>1. How is the Company's growing plan since we already have branches cover in most of the country?</li> <li>2. What is ticket size for offline store and online store? And how to increase ticket size?</li> </ol>
Ms. Unyarat Pornprakit Chief Executive Officer	<ol style="list-style-type: none"> <li>1. The Company growth has not only from branch expansion but we actually focus on Same Store Sale growth. In 2019, SSSG represents 14% from the Company growth of 16%. Moreover, our branches can grow in the future due to some branches had not yet utilize their capacity to the maximum. Therefore, we focus on Same Store Sale to increase sales. For expansion of new branches or new distribution channel, we will consider according to the availability of the target customer.</li> </ol>

	2. Ticket size of offline store and online store are different which ticket size of offline is much higher. Since we have a wide range of product prices, starting from thousand Baht to million Baht, so average ticket size may not be determining reasonably. Increasing of the average ticketing size is embedded with marketing strategy to each customer groups in particular including hiring of new customer will also adjust the ticket size. Normally, average ticket size for offline is Baht 40,000 – 50,000, while online is much smaller at Baht 15,000 – 30,000.
Mr. Songpol Domethong Shareholder	99% of customers is Thai, so what is the nationality of the rest? And Does the Company have plan to expand abroad?
Ms. Unyarat Pornprakit Chief Executive Officer	1% of our customers is foreign customers. Most of them buy at branches in tourist province such as Pattaya, Phuket or at the department store in Bangkok where located in tourist area and they are many nationalities such as Chinese, Russian but the Company does not have specific foreign customer base. According to current situation and the Company domestic growth, the Company does not have a plan to expand abroad in short term.

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 16:00 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:** Mrs. Suvatana Tulayapisitchai  
**Age:** 67  
**Title:** Director & Senior Vice President of Executive Committee  
**Education:** - Convent of the infant Jesus School  
**Number of shares:** 12,249,000 shares or 7.029%  
(as of 30 December 2020)

**Term of directorship** 2008 – present (13 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**

- None

**Attendance:**

- Board of Director Meetings in 2020, 6 of 6
- Annual General Shareholders' Meeting in 2020, 1 of 1

**Criminal record:**

- None

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

- Spouse of Vice Chairman & Chairman of Executive Committee and parent of Chief Executive Officer



## Profiles of directors retiring by rotation

**Name-Surname:** Ms. Zonwa Denmeka  
**Age:** 62  
**Title:** Audit Committee & Independent Director  
**Education:**

- MBA, Kasetsart University
- Bachelor of Business Administration in Accounting, Sukhothai Thammathirat Open University
- Bachelor of Business Administration in Management Sukhothai Thammathirat Open University



**Number of shares:** none (As of 30 December 2020)

**Term of directorship** 2008 – present (13 years)

**Directorship in Other Listed Companies**

- None

**Directorship in Non-listed Companies**

2012 - Present	Accounting and Tax Planning Consultants	I.A Chemical Co., Ltd.
2018 - Present	Accounting and Finance Consultants	Pro Machinery 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) 76/2008
- Audit Committee Program (ACP) 35/2011

**Other Training Courses:**

- None

**Attendance:**

- Audit Committee's Meetings in 2020, 4 of 4
- Board of Director Meetings in 2020, 6 of 6
- Annual General Shareholders' Meeting in 2020, 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:** Mr. Pirote Maleehorm

**Age:** 70

**Title:** Audit Committee & Independent Director

**Education:**

- Master of Business Administration (MBA), Sukhothai Thammathirat Open University
- Bachelor of Engineering (Civil Engineering) Khon Kaen University

**Number of shares:** none (as of 30 December 2020)

**Term of directorship** 2008 – present (13 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 2020, 4 of 4
- Board of Director Meetings in 2020, 6 of 6
- Annual General Shareholders' Meeting in 2020, 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





## 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.

**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.

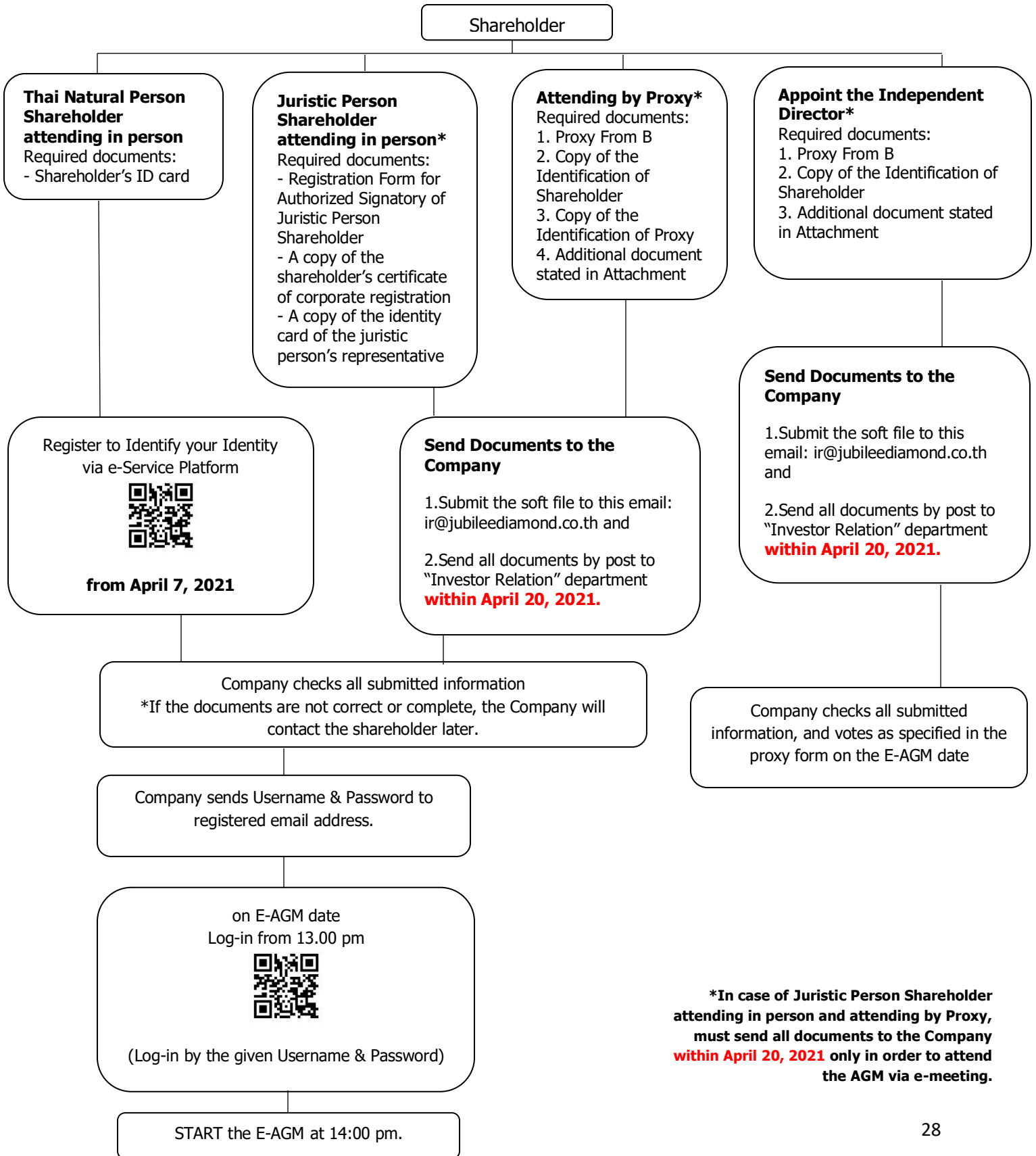
Dividend payout rate as mentioned above, may be changed from the specified depending on the results of the operations, cash flow, financial liquidity, financial position, investing plan, reserving funds to be working capital within the Company, reserving funds for future investment, reserving funds to 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).

\*\*\*\*\*

### Procedures for attending 2021 Annual General Meeting of Shareholders



## Documents Required for Attending the Meeting

1. For the shareholder attending in person
  - 1.1 The natural person Shareholder  
The identity card of Shareholder, which has not yet expired.  
*(For a non-Thai-National Individual Shareholder, a valid passport can be presented as an identity card)*
  - 1.2 The juristic person (Attendance in person by an authorized signatory acting on behalf of the juristic person)
    - 1.2.1 Registration Form for Authorized Signatory of Juristic Person Shareholder
    - 1.2.2 A copy of the shareholder's certificate of corporate registration (should not be later than 6 months), which is certified as true copy by the juristic person's representative and contains a statement indicating that the representative to be present at the Meeting is authorized to act on behalf of the juristic person who is the shareholder.
    - 1.2.3 A copy of the identity card of the juristic person's representative, which has not yet expired, or a copy of a valid passport in case of non-Thai-National individual, which has been certified as true copy to the original by the juristic person's representative's signature.  
*\*For a juristic person registered in foreign Country, please present a copy of company certificate, which has been certified true copy by the authorized director (s) as well as endorsed by Notary Public (should not be later than a year).*  
*\*\*In case of the authority to bind the company comprise authorized signatory of 2 or above directors, please grant the proxy to individual to attend the meeting as specified in 1.2.2.*
2. For the proxy
  - 2.1 The proxy of a natural person shareholder
    - 2.1.1 The proxy form B, which has been filled in completely and correctly with a 20-baht duty stamp attached, and signed by the proxy grantor and the proxy holder.
    - 2.1.2 A copy of the identity card of Shareholder or a copy of a valid passport in case of non-Thai-National shareholder, which has been certified as true copy to the original by the shareholder's signature.
    - 2.1.3 A copy of the identity card of the proxy holder, which has not yet expired, or a copy of a valid passport in case of non-Thai-National proxy holder, which has been certified as true copy to the original by the proxy holder's signature.
  - 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 B, which has been filled in completely and correctly with a 20-baht duty stamp attached, and signed by the juristic person's representative (proxy grantor) and by the proxy holder.
    - 2.2.2 A copy of the shareholder's certificate of corporate registration (should not be later than 6 months), which is certified as true copy by the juristic person's representative and contains a statement indicating that the representative signing on the proxy form is authorized to act on behalf of the juristic person who is the shareholder

- 2.2.3 A copy of the identity card of the juristic person's representative (proxy grantor), which has not yet expired, or a copy of a valid passport in case of non-Thai-National individual, which is certified as true copy by the grantor's signature  
*\* For a juristic person registered overseas, please present a copy of company certificate, which has been certified true copy by the authorized director (s) as well as endorsed by Notary Public*
- 2.3 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.
- 2.3.1 The proxy form C, which has been filled in completely and correctly, and signed by the juristic person's representative (proxy grantor) and by the proxy holder.
- 2.3.2 Evidence stating authorization from the shareholder to the custodian to sign the Proxy Form on behalf of him/her.
- 2.3.3 Evidence confirming that the person who signed on the Proxy Form is a licensed Custodian.

Shareholders may appoint a proxy to any person or authorized to one of the Independent Directors, Mr. Amnuay Nakruchata-Amorn. Such independent director will vote for each agenda as specified by the shareholders in the proxy form.


### Submitted the documents to identify shareholder

#### 1. Shareholder intends to attend the meeting in person

##### 1.1 Registration to attend the meeting

- Thai Natural Person Shareholder (Use identity card to identify your identity)  
Shareholders can notify the Company to attend the AGM via e-Service Platform



from April 7, 2021, by register at  or

<https://portal.eservice.set.or.th/Account/?refer=AqB1TnKQXPpAEA69XC9Th%2buTc1%2be4bmIP%2fgmbziX3pIK4Z0A4Owc9g%3d%3d> , shareholders can see details and registration procedure from <https://www.set.or.th/th/eservice/shareholder.html>

**Note:** Registration via e-Service Platform, shareholders must take 3 photos and use identity card of shareholder to identify your identity, the photos will be;  
*1<sup>st</sup> Photo: Shareholder's face must be straight, do not wear a hat, sunglasses and mask.*  
*2<sup>nd</sup> Photo: The information of Shareholder's the identity card must be the same as registration details i.e. no. of the identity card, name-surname, and still valid.*  
*3<sup>rd</sup> Photo: Shareholder's straight face with the identity card must be the same as 1<sup>st</sup> photo and 2<sup>nd</sup> photo.*

- Other cases as follow;
  - 1) Thai Natural Person Shareholder: Use other official documents to identify your identity
  - 2) Non-Thai Natural Person Shareholder
  - 3) The juristic person (Attendance in person by an authorized signatory acting on behalf of the juristic person)



Shareholders must provide e-mail and mobile phone number for receiving OTP Code together with send all photos of documents that state at "Documents Required for Attending the Meeting" to [ir@jubileediamond.co.th](mailto:ir@jubileediamond.co.th) then, Send all original documents that mentioned above to the Company **within April 20, 2021** via registered e-mail to "Investor Relation Department" Jubilee Enterprise Public Company Limited 179 Bangkok City Tower 10th Floor. South Sathorn Road, Thungmhamak, Sathorn, Bangkok 10120

- 1.2 After Shareholders have performed the registration process through e-Service Platform and the Company has verified the validity, Username & Password, to be used for log-in to the electronic meeting (e-Service Platform), will be sent to Shareholders' email provided to the Company at the registration process.

## 2. For the proxy

### 2.1 Attending by Proxy

2.1.1 Shareholders must provide e-mail and mobile phone number for receiving OTP Code together with send all photos of documents that state at "Documents Required for Attending the Meeting" to [ir@jubileediamond.co.th](mailto:ir@jubileediamond.co.th) then, Send all original documents that mentioned above to the Company **within April 20, 2021** via registered e-mail to "Investor Relation Department" Jubilee Enterprise Public Company Limited 179 Bangkok City Tower 10th Floor. South Sathorn Road, Thungmhamak, Sathorn, Bangkok 10120

2.1.2 After Shareholders have performed the registration process through e-Service Platform and the Company has verified the validity, Username & Password, to be used for log-in to the electronic meeting (e-Service Platform), will be sent to Shareholders' email provided to the Company at the registration process.

### 2.2 In case of Appoint the Independent Director and the foreign shareholder who appoints the Custodian in Thailand to be in charge of his/her shares

2.2.1 Send all photos of documents that state at "Documents Required for Attending the Meeting" to [ir@jubileediamond.co.th](mailto:ir@jubileediamond.co.th) then, Send all original documents that mentioned above to the Company **within April 20, 2021** via registered e-mail to "Investor Relation Department" Jubilee Enterprise Public Company Limited 179 Bangkok City Tower 10th Floor. South Sathorn Road, Thungmhamak, Sathorn, Bangkok 10120

2.2.2 The Company checks all submitted information, and votes as specified in the proxy form on the E-AGM date.

## Vote casting and Counting

### Voting Regulation

In casting vote in each agenda, the Chairman will propose the shareholders who wish to cast their vote, via e-service platform, within the period specified. The chairman will announce the voting results 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.

### Procedure of Voting

1. At the end of each agendas, the chairman will propose that the meeting pass a resolution on each agenda item and the e-Service Platform will open for voting "approve", "disapprove", or "abstain".
2. Attendees need to return to e-Service Platform window, and vote within the period specified. Attendees, who have not chosen "approve", "disapprove", or "abstain" within the voting period, will be deemed to resolve to approve the matter as proposed to the meeting for consideration. However, if the voting period still exists, Attendees may return to amend their votes within such period.

**Note:** In case the Shareholder appoints a Proxy to attend the Meeting on his/her behalf, the Proxy shall not vote during the meeting due to Proxy Form B. (Shareholder had already to vote all agendas on Proxy Form)

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

**Name-Surname:** Mr. Amnuay Nakruchata-Amorn  
**Age:** 65  
**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 0.038% (as of 30 December 2020)

**Term of directorship** 2008 – present (13 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) 25/2009
- Director Certification Program (DCP) 210/2015

**Other Training Courses:**

- None

**Attendance:**

- Audit Committee's Meetings in 2020, 4 of 4
- Board of Director Meetings in 2020, 6 of 6
- Annual General Shareholders' Meeting in 2020, 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

Stamp  
Duty,  
THB  
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**PROXY (FORM B)**

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 \_\_\_\_\_, \_\_\_\_\_ 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 \_\_\_\_\_, \_\_\_\_\_ years-old, residing at \_\_\_\_\_ Road, \_\_\_\_\_ Subdistrict, \_\_\_\_\_ District, \_\_\_\_\_ Province, Postal Code \_\_\_\_\_; or
- 4. Mr/Mrs/Miss \_\_\_\_\_ AMNUAY NAKRUCHATA-AMORN \_\_\_\_\_, 65 years-old, residing at 12 Samakkee 34 Road, Thasai Subdistrict, Mueang Nonthaburi, Nonthaburi, Postal Code 11000;

my/our proxy for the purpose to attending and voting on my/our behalf at the Annual General Meeting of the Shareholders for 2021, to be held on Thursday, 22<sup>nd</sup> April 2021, at 14:00 hrs, via e-service platform 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 2020, held on Monday, 27<sup>th</sup> July 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 2  To acknowledge on the Company's operating results 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 3  To consider approving the Company's financial statement and auditor's report for the year ended 31<sup>st</sup> December 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 4  To considering approving dividend payment for the 2020 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 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: Mrs. Suvatana Tulayapisitchai

- Approve
- Disapprove
- Abstain

2. Name of director: Ms. Zonwa Denmaka

- Approve
- Disapprove
- Abstain

3. Name of director: Mr. Pirote Maleehorm

- Approve
- Disapprove
- Abstain

- Approve
- Disapprove
- Abstain

**Agenda 6  To consider approving directors' remuneration for 2021**

- (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 7  To appoint an auditor and the auditor's remuneration for 2021**

- (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 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.

(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.

(Translation)



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) A shareholder has to send all documents to the Company **within April 20, 2021** only.

**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 \_\_\_\_\_, \_\_\_\_\_ years-old, residing at \_\_\_\_\_ Road, \_\_\_\_\_ Subdistrict, \_\_\_\_\_ District, \_\_\_\_\_ Province, Postal Code \_\_\_\_\_; or

4. Mr/Mrs/Miss \_\_\_\_\_ AMNUAY NAKRUCHATA-AMORN \_\_\_\_\_, 65 years-old, residing at 12 Samakkee 34 Road, Thasai Subdistrict, Mueang Nonthaburi, Nonthaburi, Postal Code 11000;

my/our proxy for the purpose to attending and voting on my/our behalf at the Annual General Meeting of the Shareholders for 2021, to be held on Thursday, 22<sup>nd</sup> April 2021, at 14:00 hrs, via e-service platform 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 2020, held on Monday, 27<sup>th</sup> July 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 2  To acknowledge on the Company's operating results 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 3  To consider approving the Company's financial statement and auditor's report for the year ended 31<sup>st</sup> December 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 4  To consider approving dividend payment for the 2020 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 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: Mrs. Suvatana Tulayapisitchai

- Approve
- Disapprove
- Abstain

2. Name of director: Ms. Zonwa Denmeka

- Approve
- Disapprove
- Abstain

3. Name of director: Mr. Pirote Maleehorm

- Approve
- Disapprove
- Abstain

**Agenda 6  To consider approving directors' remuneration for 2021**

- (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 7  To appoint an auditor and the auditor's remuneration for 2021**

- (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 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) A shareholder has to send all documents to the Company **within April 20, 2021** only.

**Registration Form for Authorized Signatory of Juristic Person Shareholder**

Written at.....

Date:.....Month:.....Year:.....

Shareholder Name.....

Tax ID Number.....

Address.....

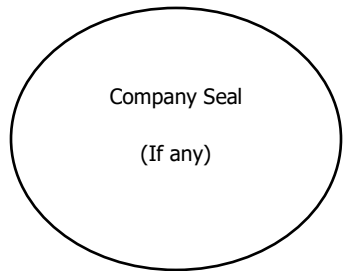
.....

A shareholder of Jubilee Enterprise Public Company Limited. By holding ordinary shares in the total amount of.....shares

Representative Name.....

Identity Card Number..... E-mail.....

Mobile phone (for receiving OTP).....



Signature..... Authorized Signatory  
(.....)

**Note:** Please correctly and completely fill in the form. Otherwise, the Company shall not be able to send you the Username & Password and OTP for logging-in to the electronic meeting system and please send this form together with required documents to the Company **within April 20, 2021.**