

12th March 2025

REF No. JAK68/005

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2025

To: Shareholders of Jakpaisan Estate Public Company Limited

- Enclosure:
- 1) 56-1 One Report 2024
 - 2) The copy of the minutes of the Annual General Meeting of Shareholders 2024 on 25th April 2024
 - 3) Financial Statement which ended on 31st December 2024 (audited by Certified Public Accountants)
 - 4) Information of the independent directors who represent the power of attorney
 - 5) Articles of Association (Only for the parts related to the shareholders' meeting)
 - 6) Proxy form B.
 - 7) Guidelines for Electronic Media Meeting (e-Meeting)

The Board of Directors of Jakpaisan Estate Public Company Limited ("the Company") has passed a resolution to call for the Annual General Meeting of Shareholders for the year 2025 on 24th April 2025 at 10:00 am in the form of electronic media only (E-AGM). Which will be broadcast live from the meeting room of Jakpaisan Estate Public Company Limited, located at 153/3 Moo 6, Bang Phun Sub-district, Mueang District, Pathumthani 12000, to consider with the following agenda:

Agenda 1: To certify the Minutes of the Annual General Meeting of Shareholders 2024 on 25th April 2024

Opinion of the Board of Directors: The Board of Directors has considered and viewed that the minutes of the meeting were correctly recorded. It was, therefore, deemed appropriate to propose to the Annual General Meeting Shareholders for the year 2025 to consider and approve the minutes.

Consideration of Votes for Resolution: Majority votes of the shareholders who attend the meeting and cast their votes

Agenda 2: To acknowledge regarding the company's operating results for the year 2024

Opinion of the Board of Directors: The Board of Directors has considered that it is deemed to propose to the Annual General Meeting of Shareholders for the year 2025 to consider and acknowledge the company's operating results for the year 2024.

Consideration of Votes for Resolution: This agenda does not require a resolution because it is reported to the shareholders for acknowledgment.

Agenda 3: To consider and approve the company's financial statements for the year 2024 which ended on 31st December 2024

According to Section 112 of the Public Limited Companies Act B.E. 2535 (and its amendments), the company has prepared the financial statements for the year 2024 which ended on 31st December 2024 that have been audited by a certified public accountant and reviewed by the Audit Committee of the Company to propose to the shareholders' meeting for approval.

Opinion of the Board of Directors: The Board of Directors has considered and agreed to propose to the Annual General Meeting of Shareholders for the year 2025 to consider and approve the company's financial statements for the year which ended on 31st December 2024 which have been audited by the Certified Public Accountants and reviewed by the Audit Committee.

Consideration of Votes for Resolution: Majority votes of the shareholders who attend the meeting and cast their votes

Agenda 4: To consider and approve the allocation of net profits for the year 2024 as reserve funds and pay dividends from unallocated retained earnings from the separate financial statements as 31st December 2024

According to Section 115 of the Public Limited Companies Act B.E. 2535 (including the amendments) and the Articles of Association of the Company, No. 63, the company must allocate some parts of the annual net profit as a reserve of at least 5% of the annual net profit less the accumulated loss carried forward (if any) until this reserve is at least 10% of the registered capital. *Therefore*, it is proposed to allocate profits as a legal reserve in the amount of 2,064,801 baht, which is equivalent to 5 percent of net profits for the year 2024, as required by law. As a result, the company has retained profits allocated as reserves total amount is 5,593,399 baht, equivalent to 1.75 percent of the registered capital.

Regarding the dividend payment policy, the company has a policy for paying dividends to shareholders, which is not less than 40% of the net profit of the separate financial statements after income tax and all types of reserves as stipulated in the laws and the Company's Articles of Association, however, the dividend payment shall not exceed the retained earnings of the separate financial statements. *Therefore*, it is proposed to dividends will be paid for the 2024 operating results at the rate of 0.025 baht per share, totaling 8,000,000 baht. All dividends will be subject to withholding tax at the rate specified by law. By designation set the date for determining the names of shareholders who have the right to attend the 2025 Annual General Meeting of Shareholders on March 6, 2025 (Record Date), the list of shareholders who are entitled to receive dividends has been determined on March 6, 2025 and dividend payment is scheduled for May 15, 2025. However, the granting of such rights is still uncertain until approved by the shareholder meeting.

Opinion of the Board of Directors: The Board of Directors has considered that it is appropriate to propose to the Annual General Meeting of Shareholders for the year 2025 to consider and approve the allocation of net profits for the year 2024 as reserve funds and pay dividends from unallocated retained earnings from the separate financial statements as 31st December 2024 as follows:

1. Allocate profits as a legal reserve in the amount of 2,064,801 baht, which is equivalent to 5 percent of net profits for the year 2024, as required by law. As a result, the company has retained profits allocated as reserves total amount is 5,593,399 baht, equivalent to 1.75 percent of the registered capital.

2. Dividends will be paid for the 2024 operating results at the rate of 0.025 baht per share, totaling 8,000,000 baht. All dividends will be subject to withholding tax at the rate specified by law. By designation set the date for determining the names of shareholders who have the right to attend the 2025 Annual General Meeting of Shareholders on March 6, 2025 (Record Date), the list of shareholders who are entitled to receive dividends has been determined on March 6, 2025 and dividend payment is scheduled for May 15, 2025. However, the granting of such rights is still uncertain until approved by the shareholder meeting.

Consideration of Votes for Resolution: Majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 5: To consider and approve criteria for paying bonuses to company directors for the year 2025 and consider and approve bonuses for company directors

Opinion of the Board of Directors: The Board of Directors and The Nomination and Remuneration Committee has considered and screened as well as appropriateness It is considered appropriate to propose to the general meeting of shareholders for consideration and approval.

Consideration of Votes for Resolution: Not less than two-thirds of total number of votes of shareholders present at the meeting.

Agenda 6: To consider and approve the remuneration of the Board of Director and Sub-Committees of year 2025

According to the Company's Articles of Association, Article 38 stipulates that “the company is prohibited from paying money or any other assets. Unless they are paid in accordance with their rights and other types of benefits, usually as a director of the company, such as salary, meeting allowance, gratuity, bonus, allowance, insurance premium, subsidy, money for medical expenses, transportation expenses or other benefits. This does not include the remuneration and benefits that the directors receive as employees or employees of the company.”

Therefore, the Nomination and Remuneration Committee has conducted a survey on the remuneration of directors and sub-committees for the year 2025 based on their responsibilities and the performance of duties of the Board of Directors, compared with other companies’ data in the same industry of which the size and nature of the business are similar and the results of the remuneration of directors of the Thai Institute of Directors (IOD). Therefore, it is deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the directors' remuneration.

Position	Board of Directors (Meeting Allowance/Time)	Audit Committee (Meeting Allowance/Time)	Nomination and Remuneration Committee (Meeting Allowance/Time)	Risk Management Committee (Meeting Allowance/Time)
President	20,000 Baht	20,000 Baht	15,000 Baht	15,000 Baht
Director	15,000 Baht	15,000 Baht	10,000 Baht	10,000 Baht

Remarks:

- 1) *Determine the amount of remuneration for company directors and sub-committees for the year 2025 in the amount of not more than 2.5 million baht, consisting of meeting allowances and bonuses for directors (if any). The bonuses for directors are assigned to the Nomination and Remuneration Committee to consider. Allocated only to directors who do not receive remuneration as executives of the Company as appropriate for each occasion. To propose to the Board of Directors' meeting for further consideration.*
- 2) *Board directors who receive remuneration as executives will not receive meeting allowance and bonuses (if any).*

Opinion of the Board of Directors: It is deemed appropriate to propose that the Annual General Meeting of Shareholders approve the remuneration of directors for the year 2025 as proposed by The Nomination and Remuneration Committee.

Consideration of Votes for Resolution: Not less than two-thirds of total number of votes of shareholders present at the meeting.

Agenda 7: To consider and approve the appointment of auditors and to determine the remuneration of the Company's auditors for the year 2025

According to Section 120 of the Public Limited Companies Act 1992 (and as amended) and Article 56 of the Company's Articles of Association, the appointment of auditors and the determination of audit fees must be approved by the general meeting of shareholders. The Audit Committee has considered the selection of auditors for the annual accounting period which ended on 31st December 2025 and the Board of Directors to propose to the shareholders' meeting to appoint auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. by assigning one of the following auditors to be the auditor and provides an opinion on the company's financial statements.

1. Ms. Porakoch Jongkolsiri Certified Public Accountant registration number 7150 or
2. Mr. Bardin Laprangsirat Certified Public Accountant registration number 10985 or
3. Ms. Juntira Juntrachaichoat Certified Public Accountant registration number 6326 or
4. Mrs. Wilasinee Krishnamra Certified Public Accountant registration number 7098

The audit fee for the year 2025 and the quarterly review fee for financial statements totally amounted to 1.45 million baht, which excludes other non-audit fees that the company will actually pay.

Opinion of the Board of Directors: The Board of Directors and the Audit Committee have considered and selected auditors and set the appropriate compensation. Therefore, it is deemed appropriate to propose to the Annual General Meeting of Shareholders for the year 2025 to appoint the auditor for the year 2025 and to determine the proposed remuneration.

Consideration of Votes for Resolution: Majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 8: To consider and approve the reappointment of directors who will retire.

According to Section 71 of the Public Limited Companies Act 2535 (and its amendments) and Article 25 of the Company's Articles of Association, every annual general meeting One-third of the number of directors at that time shall retire. If the number of directors cannot be divided into three parts, the number closest to one-third shall retire from office in the first and second years following the registration of that company. In the following years, the director who has been in office the longest will retire. Any member who has retired may be re-elected to take office. At present, the company has 9 directors in total. For the year 2025, there are 3 directors who retired from office and these names are listed as follows:

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| (1) Mr. Chavapas Ongmahutmongkol | Director/Independent Director/Chairman of the Audit Committee |
| (2) Mr. Weerapan Jakpaisan | Director/ Risk Management Committee Member/
Nomination and Remuneration Committee Member |
| (3) Mr. Natapong Jakpaisan | Director |

The Nomination and Remuneration Committee proposed that the three directors return to serve as directors of the company for another term, after consideration of their qualifications, knowledge, abilities and experience that will be beneficial to the company's operations.

Opinion of the Board of Directors: The Board of Directors with the proposal of the Nomination and Remuneration Committee considered it appropriate to propose to the shareholders' meeting for consideration and appointment.

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| (1) Mr. Chavapas Ongmahutmongkol | Director/Independent Director/Chairman of the Audit Committee |
| (2) Mr. Weerapan Jakpaisan | Director/ Risk Management Committee Member/
Nomination and Remuneration Committee Member |
| (3) Mr. Natapong Jakpaisan | Director |

who has the qualifications as announced by the Capital Market Supervisory Board, including consideration of knowledge, ability and experience that will be beneficial to the Company's business operations, and this director has no legal disputes, has never been punished, dismissed or discharged for corruption in office, and has never been imprisoned for property offenses committed through corruption. Therefore, it is appropriate to propose to the general shareholders' meeting to consider appointing him to return to the position of director of the Company for another term.

Consideration of Votes for Resolution: Majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 9: To consider any other businesses (if any)

All shareholders are kindly invited to attend the meeting via electronic media (e-Meeting) on the date and time specified on the first page of this invitation letter. The company will open the registration to attend the meeting via electronic media (e-Meeting) from 9:00 am by shareholders or attendees in case the shareholders intend to authorize others to attend the meeting and vote and have a duty to comply with the Electronic Meeting Guidelines (e-Meeting).



To protect the rights and interests of the shareholders, any shareholder wishes to appoint an independent director to vote on his behalf. Any shareholder can authorize independent directors whose names and brief details appear in the information of the independent directors who represent the power of attorney (Attachment 4). In this case any shareholder has to fill in to vote in advance and sign the proxy form B. (Attachment 6) with 20 baht stamp duty attached and send the proxy form together with supporting documents to Investor Relations Department, Jakpaisan Estate Public Company Limited, No. 153/3 Moo 6, Bang Phun Sub-district, Mueang District, Pathumthani 12000, or email support@jak.co.th within 21st April 2025. The shareholder who gives the proxy sends the proxy form together with supporting documents to the company via email: support@jak.co.th, and the company will receive the proxy form and pay duty in the electronic format according to the relevant rules of the Revenue Department.

Yours faithfully

A handwritten signature in blue ink, consisting of a stylized 'W' followed by a long horizontal stroke.

(Mr. Weeraphan Jakpaisan)

Managing Director