



Minutes of Annual General Meeting of Shareholders 2022
of
J.S.P Property Public Company Limited

Date, Time & Venue

Minutes of Annual General Meeting of Shareholders 2022 of J.S.P Property Public Company Limited (“Company”) was held on Thursday, April 28th 2022 at 10.00am., 1st Floor, Thanyalak Building, No. 448, Ratchadaphisek Road, Samsen Nok Sub-district, Huai Khwang District, Bangkok 10310.

Starting the Meeting

Mr. Woramit Krutto, Chairman of Board of Directors, as the Chairman of the meeting (the “Chairman”) stated opening of Minutes of Ordinary General Meeting of Shareholders 2022 of J.S.P Property Public Company Limited, informing the assembly that in this Minutes of Ordinary General Meeting of Shareholders 2022, Board of Directors has been observing government announcements, Notifications of the Ministry of Public Health, as well as Government’s Promulgation of Emergency Decree on Public Administration in Emergency Situation, and has detailed. As defined by the purpose of organizing the shareholders' meeting to give the dividend to shareholders punctuality and the company can proceed other business without delay. Also, the agenda in this shareholder’s meeting is related to company’s business plan, which the company has important business plans that will generate future returns for all shareholders and it is necessary to prepare and take action in accordance with the company's plan. In this meeting, the company will strictly follow the measures to prevent infection. After that, before starting to consider the agenda of the meeting, the chairman assigned Miss Sukonta Kasemsuk, the company’s secretary to be a moderator (“Moderator”) accordingly

The Moderator informed the assembly that there were 13 shareholders attending the Meeting in person, holding altogether 571,091 shares, equivalent to 0.014% of total number of shares sold, and by proxy 25 shareholders, holding altogether 2,255,604,302 shares, equivalent to 0.014% of total number of shares sold, totally 38 shareholders attending the Meeting, holding altogether 2,256,175,393 shares, equivalent to 53.718% of total number of shares sold at

4,200,000,000 shares, and thus constituted the quorum of the Meeting, pursuant to the law and the Company's Articles of Association.

Due to the COVID-19 epidemiological situation that the Company gives importance to Guideline of Listed Company in Annual General Shareholders' Meeting under the COVID-19 epidemiological situation. The Company has prescribed practice guidelines for the meeting as recommended by Department of Disease Control; Ministry of Public Health as follows.

1) Provide Screening point, requesting all attendees to answer Self Screening Questionnaire and check the before attending the meeting

2) Provide sufficient alcohol-based hand sanitizer at various stations withing meeting venue, especially where crowded such as Registration point, Meeting room, Food and beverage service stations, etc.

3) Arrange regular cleaning and disinfection of equipment and frequently-touched areas such as handrails, door handles, toilet and so on, using disinfectants or 70% alcohol.

4) Reduce crowding of, arranging seats for attendees, the Company's executives and employees with distancing of at least 1meter.

5) Attendees must register before entering and leaving the meeting venue. using the Thai Chana application via mobile phone as prescribed by the government

6) Ask for cooperation of all attendees to wear a mask at all time during the meeting.

7) The attendee found with abnormalities such as fever, coughing, sneezing and nose running should contact the Company staff at Screening point or Registration point immediately.

8) Asking for cooperation to refrain from eating at the meeting place. The company will distribute snacks after the meeting is over.

Then, the Moderator had introduced Board of Directors, the Company's consultant, auditor, independent financial advisor and legal advisor to respond to shareholders' enquiries, as follows.

Directors Attending the Meeting : 6 persons

- | | |
|-------------------------------|--|
| 1. Mr. Woramit Krutto, | Chairman of Board of Directors/ Independent Director |
| 2. Dr. Kessara Thanyalakpark | Director/ Chief Executive Officer |
| 3. Mrs. Kannigar Kovisuth | Audit Committee/ Independent Director |
| 4. Mr. Tiravutti Jirachaisri | Audit Committee/ Independent Director |
| 5. Mr. Pumipat Sinacharoen | Director |
| 6. Mr. Pathomporn Tiranawasdi | Director |

Directors absent in the Meeting : 1 person, namely:

- | | |
|------------------------------|--------------------------------------|
| 1. Dr. Sunee Sornchaitanasuk | Audit Committee/Independent Director |
|------------------------------|--------------------------------------|

There are 7 Directors attending in this meeting, were counted as 85.71% of total number of directors.

Auditor from KPMG Phumchai Audit Co., Ltd.: 1 person, namely:

1. Miss Yothika Sripongpankul

Legal Advisors from Dherakupt International Law Office Limited: 2 persons, namely;

1. Miss Narissara Swaisaenyakorn
2. Miss Nattarin Jamnongwat

Then, the Moderator stated to the assembly that this Annual General Shareholders' Meeting 2022 today includes 14 agenda, as detailed in Meeting Invitation Letter had sent to the shareholders for reviewing prior to the meeting.

Before entering the agenda, the Moderator informed the assembly the regulations applicable to the Meeting and voting procedures as detailed below:

1) One share shall be equal to one vote. Where a shareholder has any conflict of interest in any matter, the shareholder shall have no right to vote in the matter, with exception on voting for appointment of directors.

2) For the cases when shareholder attending in person and the proxy being authorized in accordance with legally prescribed forms, voting shall be conducted according to following procedures:

Voting in this meeting is an open vote, not by secret ballot. Before voting on each agenda item, shareholders are asked to sign their ballots in order to ensure transparency in the voting process.

For each agenda item, the Chairman will ask whether any shareholders disagree or have abstained from voting.

- Such shareholders (or proxies) will then be asked to mark in the disagree or abstain box on the ballot and raise their hands, so that the Company's officers can collect the ballots for compilation.
- The shareholders who agree shall mark in the agree box on the ballot, then return it to the staff after the Meeting.

Collecting the ballots from all attending shareholders is to ensure transparency and to be retained as evidence, however, this will not affect voting results already announced.

In the consideration of approval for director appointments to replace directors whose terms have expired in Agenda Item 6, votes will be cast to approve individual directors separately.

The followings will be deemed as voided ballots:

- 1) Ballots which have been ticked in more than 1 box
- 2) Ballots with cross out(s) with no certifying signature

Where a shareholder desires to change the vote on the ballot, the original box is to be crossed out and always certified by the shareholder's signature.

For vote counting, the Company would deduct the votes with objection or abstention from the total votes. The remaining votes would be deemed as approval votes on such agenda. Any ballots submitted to the counting agent after announcement of closing of voting on such Agenda will only be deemed as votes in agreement. After compilation of the votes, the Moderator will announce to the assembly the voting results from total votes of the shareholders attending the Meeting in person and by proxy, based on the latest numbers of shareholders presenting in each agenda item.

Any shareholders wishing to leave early or being absent from the meeting at any agenda item can vote by submitting your ballots to the Company's staff at vote-counting desk located at the entrance, in advance.

Concerning shareholders with proxy letters for other people to attend the meeting on their behalf and cast voted in line with the intentions of the shareholders, the Company will add the votes of those shareholders on each agenda item to the counting of votes according to the above method to pass a resolution. As for each shareholder who has appointed a proxy but did not specify the method for casting votes, proxies will cast votes according to the methods stated.

For meeting resolutions of all agenda item including the following cases:

- 1) Agenda items requiring approval from majority of the attending shareholders with eligibility to vote pursuant to Regulation No. 43.
- 2) Agenda items requiring approval by special resolution from the shareholder assembly including cases in Regulation No. 43 being determined for at least three-fourths of all votes from shareholders in attendance with eligibility to vote.
- 3) Agenda items on remuneration for directors must be approved by a majority vote of no less than two-thirds (2/3) of all votes from shareholders in attendance.

Therefore, votes of each agenda item shall be considered from stating "agree", "disagree", "abstain", as well as voided ballots, as the base of vote counting.

In order to ensure transparency in the vote counting process, the Company has invited a legal advisor from Dherakupt International Law Office Ltd. to be a witness during the voting counting process.

In order to avoid sharing the microphone, any shareholder or proxy wishing to enquire for additional details of, or comment on respective agenda item should wait until the Chairman or the assigned person had completed clarification of each agenda item, before writing such questions in the given form and submit it to the Company's staff in the meeting room. The collected questions in paper form shall be passed on to and read aloud by the Moderator,

requesting the answers from the Company's directors or management. And for sake of taking the meeting minutes, any enquiries irrelevant to agenda items of this meeting may be conducted in agenda 14: Consideration of Other Matters

However, for sake of a concise proceeding of the meeting, the Chairman may consider time limit for question answering. Additional enquiries or comments may be written down in paper sheet distributed, declaring full name of the enquirer, and submit it to the Company's staff. All questions shall be answered on the Company's website, together with dissemination of this meeting minutes.

Then, the Moderator invited the Chairman to proceed further according to the following agenda.

Agenda 1 To consider and approve the Minutes of Annual General Shareholders' Meeting 2021

The Chairman clarified to the assembly that this is a consideration of the Minutes of Annual General Shareholders' Meeting 2021, held on April 29th, 2021, as the Company had already sent its copy of minutes of meeting 2021 along with meeting invitation letter, for shareholders to review prior to this Meeting.

The Board of directors had found correctness and completeness of such Minutes, thus appropriate to be proposed for approval of the shareholders.

This agenda required approval resolution by majority of total votes from the shareholders presenting at the meeting and being eligible to vote.

The Moderator had solicited and acquired the enquiries and comments from the shareholders as detailed below.

So that the Chairman proposed the assembly to consider and vote on this agenda.

Resolution: The assembly considered and resolved, with unanimous vote of the total entitled shareholders presenting in the Meeting, to approve the Minutes of Extraordinary General Meeting of Shareholders 2021 as proposed.

The voting result of this agenda was as follows;

Shareholder	Vote	(%)
Agree	2,256,289,394	100.000
Disagree	0	0.000
Abstain	0	0.000
Void	0	0.000
Total	2,256,289,394	100.000

Remark: For this agenda, there were 3 attending shareholders, holding altogether 114,001 shares.

Agenda 2 Acknowledgement of the Board of Directors' Report on the Company's Performance in 2021

The Chairman explained to the meeting that this agenda is a report on the Company's performance in 2021. Information on this agenda is shown in the Form 56-1 One Report of 2021 in the QR code sent to shareholders with the meeting's invitations.

The Chairman reported to the meeting about the Board of Directors' commitment, intention and effort to develop the Company's business under the framework of good governance, ethical principles and business operations with consideration given to society and the environment including fair, transparent and accountable business operations. Therefore, the Company intends to become a member of the Thailand Private Sector Collective Action Coalition against Corruption-CAC and the Company is currently studying qualifications and criteria for participating in the project in order to sign a declaration of ideals and complete self-assessment forms to submit the form for confirmation as a member.

The Chairman then proposed for Dr. Kessara Thanyalakpark, Chief Executive Officer, to summarize the Company's performance in 2021 and explain operating plans of the current year to shareholders for acknowledgement.

Dr. Kessara Thanyalakpark, Chief Executive Officer, informed the meeting that this meeting is the first after the Company became part of Sena Development Public Company Limited (SENA). SEN A intends to develop and build sustainability for the Company's business to

continue to grow while generating maximum returns for shareholders and spend the least time by using knowledge and ability possessed by Sena to manage the Company. In the future, the Company's name will be changed to Sena J Property Public Company Limited (SENAJ) and approval will be requested from the shareholder meeting today. In addition, the Company's brand and symbols will be changed to be consistent with changing the name to Sena J and the Company's management structure will be changed for marketing flexibility, cost-effectiveness for size and to building credibility for customers. However, in the past year, SENA did not manage the Company. Therefore, Miss Laddawan Tansarawiput, the Company's Director of Accounting & Finance, is to continue the report on the Company's performance.

Miss Laddawan Tansarawiput, Director of Accounting & Finance, reported to the meeting regarding the Company's performance. In 2021, the Company sold 733 units valued at 1,565 million baht with an acknowledged income of 755 million baht, mainly from the horizontal or housing real estate business at 409 million baht or 54 percent of total income.

Overall, the Company's projects pending sales as of 31 December 2021 numbered 20 projects valued at 17,171 million baht. The Company had a sales value of 10,010 million baht, a transfer value of 9,618 million baht, an inventory valued at 7,161 million baht and a backlog of income pending acknowledgement in the amount of 392 million baht. This backlog consists of horizontal projects valued at 335 million baht, condominium projects valued at 36 million baht and commercial building projects valued at 22 million baht. In the part of inventory valued at 7,161 million baht, inventory mainly consists of horizontal projects valued at 5,632 million baht or 79 percent and finished housing projects valued at 1,360 million baht. Most of the inventory is from two condominium projects consisting of the J Condo Sathorn-Kallapaphruek Project and the Miami Project valued at 969 million baht or 71 percent.

Projects launched in 2021 consisted of the J Avenue Rangsit-Khlong 1 Project. Formerly, this area was a market rental space developed by the Project into 44 3-story townhomes with a project value of 192 million baht. The project's construction is expected to be completed in 2022 and income is expected to be acknowledged in 2022. The J Villa Phraeksa Project is a development in Phase 2 continuing from the old project with 295 single homes and townhouses and a total project value of 957 million baht. Currently, sales amount to 89 million baht, the

transfer value is 63 million baht and the backlog of income pending acknowledgement is 26 million baht.

In the area of projects being launched in 2022, three projects are being launched. The J Exclusive Ring Road – Bang Yai Project has a project value of 765 million baht. The project will be launched in Quarter 2/2022 and two condominium projects will be launched in Quarter 4/2022 consisting of the Tulip Condo or Sena Kith Phetchkasem-Omnoy and the J Condo Phase 2 Project, currently named the Flexi Sathorn Kallapaphruek. Concerning current progress in the J Exclusive Ring Road-Bang Yai Project, which will be launched in Quarter 2/2022, construction has begun on the project's fences, guardhouses, decorative fences and clubs. In addition, 27 houses have been constructed.

In the area of management policies and plans after Sena's entry to manage work, this will be a cooperation to develop the Company to have sustainable growth with the same business objective to focus on real estate development for sale. This development will be mainly in horizontal projects with the Company's existing land development plans and continuing effective development of ongoing projects. Furthermore, the Company has plans to procure new land for horizontal project development according to objectives.

Because the Company and SENA have the same business objective to develop real estate for sale, the Company and SENA jointly determined business frameworks of both companies to prevent conflicts of interest. SENA will focus on developing vertical housing real estate while the Company will focus mainly on developing horizontal real estate projects. The land that will be purchased is selected and considered from suitable land characteristics for development into a vertical or horizontal project while considering cost-efficiency of returns on investment and other components to create more capacity. Furthermore, in land procurement, consideration is given to physical characteristics, traffic characteristics, legal limitations, surrounding contexts of the land and land prices including financial capacity to accompany consideration.

Plans for joint business management with SENA under the SENAJ brand consist of the following three parts:

The first part is financial restructuring and financial management as follows:

1. In financial management, the Company must create financial credibility by finding sources of capital to repay debentures valued at 848 million baht, which will be due in May, June and September 2022.

2. In reducing financial cost, the Company negotiated reductions to interest rates with financial instruments where the Company has old loan balances and developed the Company's ability to increase loan limits with support from SENA.

3. In corporate restructuring, the Company transferred project personnel to Sena Management Co., Ltd., which is a real estate project development management contracting company. The Company will maintain only central employees consisting of employees in the Accounting Department, Finance Department, Personnel Department and Procure & Employment Department to reduce fixed costs and increase financial liquidity.

4. SENA will provide financial support and assistance for the Company including loan guarantees or procurement, depending on appropriate situations under the criteria of the Stock Exchange of Thailand and the Office of the SEC.

The second part is modification of the Company's brand or trademark and identity to make the Company's projects become widely and quickly known to increase marketing capacity and economy of scale in advertisement.

The third part is changes to project management methods of the Company from SENA's management to be under the same standards with the following information:

1. In managing construction material purchases and hiring contractors, terms and agreements are required to create economy of scale and quantity and specify the scope of work to reduce problems in finding contractors and workers for the Company. In addition, the increase in the number of projects will improve overall care and management of contractors along with enabling the Company to build long term relationships. For example, the J Villa Phraeksa Project, Phase 2, had a reduction of 5-8% to estimated project construction and management costs due to economy of scale and modifications to project models.

2. In adjusting project models to meet customer needs, some projects made home modifications from one parking space to two parking spaces or made adjustments by increasing the utility area in house designs from 18 square wa to 20 square wa and 27 square wa, etc.

3. In marketing management and sales, a joint professional team of SENA and the Company will be provided with development of marketing plans, television advertisement and promotions to increase the project's sale advantages.

4. SENAJ projects can share support service businesses with SENA to provide the Company's customers with one-stop services such as SENA Cloud, SENA Idea and the 360-degree Application of SENA received by the Company's customers after sale.

5. SENAJ will have the opportunity to join with SENA's real estate business ally, Hankyu Hanshin Property Corporation Co., Ltd. (**Hankyu**), which signed a joint venture agreement with SENA in 27 projects valued at 52,900 million baht to develop projects to become more effective in the future.

6. SENAJ has the opportunity for business development to catch up with society's needs such as development to be more consistent with an aging society. In addition, SENAJ's main business is a horizontal real estate business in which the main customer group is large families with elderly family members, which makes opportunities in developing housing or service facilities for the elderly an interesting selling point for projects or project expansions toward building elderly care facilities in the future.

7. To make operations effective, apart from the central part of the SENAJ work group, experienced work groups will work in project management to enable SENAJ to grow with SENA.

The Board of Directors took the matter under consideration and deemed it fitting to present the Company's performance in 2021 for the shareholder meeting's acknowledgment.

The Moderator gave the shareholders an opportunity to ask questions and express opinions. However, no shareholder asked questions or expressed opinions on this issue.

Because this agenda item is an item for acknowledgement, shareholders are not required to vote. The Chairman concluded that the meeting acknowledged the report on the Company's performance in 2021

Remarks: On this agenda, 9 more shareholders joined the meeting with a total share count of 46,008 shares.

Agenda 3 Consideration of Approval for Separate and Consolidated Financial Statements of the Company and Subsidiaries for the Accounting Cycle Ending 31 December 2021

The Chairman explained to the meeting that this agenda is an agenda for considering separate and consolidated financial statements of the Company and subsidiaries for the accounting cycle ending 31 December 2021, which were audited and certified by the Company's auditors and reviewed by the Audit Committee and the Board of Directors. The Company attached the financial statements with the annual report sent to shareholders with meeting invitations for shareholders to study.

The Chairman then directed Miss Laddawan Tansarawiput, Director of Accounting & Finance, to explain the information to the meeting.

Miss Laddawan Tansarawiput, Director of Accounting & Finance, explained to the meeting that, in order to comply with the Public Company Limited Act of B.E. 2535 (1992) and Company Regulation No. 56 which requires the Board of Directors to prepare balance sheets and profit-loss statements at the end of the Company's accounting cycle to be presented to the annual general meeting for consideration of approval, the Board of Directors must arrange for auditors to complete audits before presenting financial statements to the shareholder meeting.

The Company's financial statement for the accounting cycle ending 31 December 2021 was accurately and properly prepared in significant contents under financial reporting standards in addition to being audited and certified by certified public accountants and approved by the Audit Committee and the Board of Directors according to information shown in the 56-1 One Report form of 2021 in the QR code sent to shareholders with meeting invitations.

Information on separate and consolidated financial statements of the Company and subsidiaries for the accounting cycle ending 31 December 2021 can be summarized as follows:

The separate financial statement and the comprehensive profit-loss statement for the year ending 31 December 2021 showed the Company to have a total income of 776.44 million baht, a net loss from shareholders' equity of 102.28 million baht and a loss per share of 0.03 baht per share. For the statement of financial status as of 31 December 2021, the Company's total assets were at 6,796.43 million baht, the Company's total liabilities were at 2,748.65 million baht and total shareholders' equity was at 4,047.78 million baht.

The consolidated financial statement and the comprehensive profit-loss statement for the year ending 31 December 2021 showed the Company and subsidiaries to have a total income of 1,297.73 million baht, a net loss from shareholders' equity of 346.73 million baht and a loss per share of 0.08 baht per share. For the statement of financial status as of 31 December 2021, the Company and subsidiaries' total assets were 6,044.68 million baht, the Company and subsidiaries' total liabilities were 2,283.23 million baht and total shareholders' equity was 3,761.44 million baht.

The Board of Directors took the matter under consideration and deemed it fitting to propose that the shareholder meeting to consider approval for and confirmation of the separate and consolidated financial statements of the Company and subsidiaries of 2021 for the accounting cycle ending 31 December 2021, which was considered by the Audit Committee and certified by the Company's auditors.

This agenda item must be approved by a majority of all votes from shareholders in attendance and eligible to vote.

The Moderator gave the shareholders an opportunity to ask questions and express opinions. However, no shareholder asked questions or expressed opinions on this issue.

Therefore, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting took the matter under consideration and voted by a majority of all votes from shareholders in attendance who are eligible to vote to approve the separate

and consolidated financial statements of the Company and subsidiaries for the accounting cycle ending 31 December 2021 as proposed.

Vote counting results on this agenda item were as follows:

Shareholders	Number (votes)	Percent (%)
Approved	2,256,335,302	100.000
Disapproved	100	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,335,402	100.000

Agenda 4 Consideration of Approval for Cancellation of Profit Allocations to Provide a Legal Reserve and Cancellation of Dividend Payouts for 2021

The Chairman delegated to Miss Laddawan Tansarawiput, Director of Accounting & Finance, to explain the information to the meeting.

Miss Laddawan Tansarawiput, Director of Accounting & Finance, explained the following information to the meeting: Article 116 of the Public Company Limited Act of B.E. 2535 (1992) and Company Regulation No. 51 require the Company to allocate no less than five percent of the Company's annual net profit deducted by accrued losses brought forward (if any) as a legal reserve until this legal reserve amounts to no less than ten percent of registered capital. In addition, Article 115 of the Public Company Limited Act of B.E. 2535 (1992) (including revisions and additions) and Company Regulation No. 48 prohibit permission for dividend payouts except by a resolution of the shareholder meeting or the Board of Directors in cases where interim dividends will be paid out.

The Company has policy to payout dividends to shareholders at no less than 40 percent of net profit in the separate financial statement after deduction for taxes, legal reserve and other reserve. However, the aforementioned dividend payouts may change depending on performance, financial status, liquidity, necessity, current operating capital, investment plans,

future business expansions, market condition, suitability and other factors involved in the Company's operations and management under the condition that the Company must have sufficient cash for business operations and the aforementioned operations must create maximum benefit for shareholders as the Board of Directors and/or the Company's shareholders see fit. From the Company's performance in 2021, the Company had a loss of 592,632,484 baht from operations.

The Board of Directors took the matter under consideration and rendered the opinion that, because the Company had operating losses in the amount of 592,632,484 baht (separate financial statement) in 2021 and had accrued losses, it is appropriate to propose for the annual general meeting of 2022 to consider approving cancellation of profit allocation as legal reserve and cancellation of dividend payouts for performance in 2021.

This agenda item must be approved by a majority of all votes from shareholders in attendance and eligible to vote.

The Moderator gave the shareholders an opportunity to ask questions and express opinions. However, no shareholder asked questions or expressed opinions on this issue.

Therefore, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting took the matter under consideration and voted unanimously with all votes of shareholders in attendance and eligible to vote for cancellation of profit allocation to provide a legal reserve and cancellation of dividend payouts in 2021 as proposed.

Vote counting results on this agenda item were as follows:

Shareholders	Number (votes)	Percent (%)
Approved	2,256,335,402	100.000
Disapproved	0	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,335,402	100.000

Agenda 5 Consideration of Approval for Transfer of Legal Reserve and Share Premiums to Compensate for the Company's Accrued Losses in 2021

The Chairman assigned Miss Laddawan Tansarawiput, Director of Accounting & Finance, to explain to the meeting.

Miss Laddawan Tansarawiput, Director of Accounting & Finance, explained to the meeting that Article 119 of the Public Company Limited Act of B.E. 2535 (1992) (including revisions and additions (**the Public Company Limited Act**) specified "After receiving approval from the shareholder meeting, the Company may transfer reserve shares pursuant to Article 51, reserve capital pursuant to Article 116 or other reserve compensate for the Company's accrued losses. Compensation for accrued losses in Paragraph One are to be deducted from other reserve before deducting from the reserve capital pursuant to Article 116 and the reserve capital pursuant to Article 51, respectively."

Because the Company has accrued losses as shown in the Company's separate financial statement as of 31 December 2021 in the amount of 592,632,484 baht and to prepare and enable the Company to payout dividends in the future when net profit and cash flow is sufficient, the Board of Director has seen fit to propose for the annual general meeting to consider approval for transfer 92,651,000 baht in legal reserve pursuant to Article 116 of the Public Company Limited Act and transfer 499,981,484 baht in common share premium pursuant to Article 51 of the Public Company Limited Act in order to compensate for 592,632,484 baht of the Company's accrued losses in the financial statement as of 31 December 2021.

After transferring legal reserve and common share premiums to compensate for the Company's accrued losses, the Company's separate financial statement will have no accrued losses and have a common share premium of 1,938,851,373 baht. This payment of accrued losses will not cause any changes to the value of shareholders' equity because this is only a clearance with accounting numbers according to shareholders' equity information. Information on transfer of legal reserve and common share premiums to compensate for accrued losses in the Company's separate financial statement as of 31 December 2021 is as follows:

Components of Shareholders' Equity	Separate Financial Statement as of 31 December 2021	
	Before Paying for Accrued Losses (baht)	After Paying for Accrued Losses (baht)
Registered Capital	2,100,000,000	2,100,000,000
Issued and Paid-up Capital	2,100,000,000	2,100,000,000
Common Share Premium	2,438,832,857	1,938,851,373
Excess Capital from Payments by Using Shares as Criteria	8,925,000	8,925,000
Legal Reserve	92,651,000	0
Accrued Losses	(592,632,484)	0
Other Components of Shareholders' Equity	-	-
Total Shareholders' Equity	4,047,776,373	4,047,776,373

The Board of Directors jointly considered the suitability and maximum benefits of the Company's shareholders and deemed it fitting to propose for the annual general meeting to approve transfer of 92,651,000 baht in the legal reserve and 499,981,484 baht in common share premiums to compensate for the Company's total accrued losses in the financial statement as of 31 December 2021 in the amount of 592,632,484 baht. After paying off accrued losses, the Company will have common share premiums remaining in the amount of 1,938,851,373 and no accrued losses. This will enable the Company to payout dividends in the future if the Company has sufficient net profit and cash flow. In addition, the Board of Directors saw fit to propose for the annual general meeting to approve granting individuals, the Executive Committee and/or the Chief Executive Officer and/or a director with signatory authority the authority to take any actions necessary and connected to transfer of legal reserve and common share premiums to compensate for the Company's accrued losses and/or take any actions with government agencies or other relevant agencies and are authorized to appoint proxies to take the aforementioned actions.

This agenda item must be approved by a majority of all votes from shareholders in attendance and eligible to vote.

The Moderator gave the shareholders an opportunity to ask questions and express opinions. However, no shareholder asked questions or expressed opinions on this issue.

Therefore, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting took the matter under consideration and voted unanimously with all votes of shareholders in attendance and eligible to vote to approve transfer of legal reserve and common share premiums in to compensate for the Company's accrued losses in 2021 as proposed.

The vote counting results on this agenda item were as follows:

Shareholders	Number (votes)	Percent (%)
Approved	2,256,335,402	100.000
Disapproved	100	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,335,402	100.000

Agenda 6 Consideration of Approval for Director Appointments to Replace Directors Whose Terms Expired in 2022

Because the Chairman is one of the directors whose terms have expired, the Chairman assigned Mr. Tiravutti Jirachaisri, Audit Director and an independent director, to act as the Chairman of the meeting on this agenda item. To make the election honest, fair and consistent with corporate governance guidelines, the Chairman asked the directors whose terms had expired to exit the meeting room before the election.

Mr. Tiravutti Jirachaisri, Audit Director and an independent director, explained to the meeting that this agenda item is a consideration of approval to appoint directors to replace directors whose terms expired in 2022. Mr. Tiravutti Jirachaisri directed Miss Laddawan Tansarawiput, Director of Accounting & Finance, to explain information to shareholders.

Miss Laddawan Tansarawiput, Director of Accounting & Finance, explained to the meeting that the Public Company Limited Act of B.E. 2535 (1992) (including revisions and additions) and Company Regulation No. 18 specified “at least one-third (1/3) or the number closest to one-third (1/3) if the number cannot be divided into three parts of directors must depart from positions. In the case of directors who must leave positions in the first and second year after the Company’s registration, lots are to be drawn to determine which directors will leave and the directors who have been in office longest are to leave positions in subsequent years. Directors who have left positions may be reelected to their previous positions.

At this annual general meeting, the following three directors are required to leave positions upon expiration of their terms of office:

- 1) Mr. Woramit Krutto Chairman, Independent Director and Chairman of the Nomination and Remuneration Committee
- 2) Mrs. Kannigar Kavisuth Audit Director, Independent Director and a member of the Nomination and Remuneration Committee
- 3) Mr. Pathornporn Tiranawasdi Director and Executive Director

A brief description of backgrounds (Enclosed 3) is attached to meeting invitations sent by the Company for shareholders to consider.

The Board of Directors, excluding nominated directors, considered the qualifications of every nominee and individual thoroughly. After taking the matter under consideration, the Board of Directors rendered the opinion that all three directors possess knowledge, ability, experience and a foundation of expertise in many professions in addition to suitable qualifications for the Company’s business operations and are qualified to govern the business to achieve goals. Moreover, the nominees possess no prohibited characteristics or other prohibitions in relevant laws and notifications. Furthermore, Mr. Woramit Krutto and Mrs. Kannigar Kavisuth, who were reelected as independent directors for another term, completely qualify as independent directors according to criteria specified by the Company in addition to being able to express opinions and provide recommendations concerning the Company’s operations independently

and in line with relevant criteria and laws. Therefore, the Board of Directors reached a resolution in approval of the proposal made by the Recruitment & Remuneration Committee to move that the annual general meeting of 2022 reelect all of the following three directors whose term had expired: (1) Mr. Woramit Krutto; (2) Mrs. Kannigar Kavisuth; and (3) Mr. Pathornporn Tiranawasdi, to another term as directors.

This agenda item must be approved by a majority of all votes from shareholders in attendance and eligible to vote. To ensure practices are complaint with the Company's corporate governance principles in this director election, the shareholder meeting was asked to cast votes and elect directors individually.

The Moderator gave the shareholders an opportunity to ask questions and express opinions. However, no shareholder asked questions or expressed opinions on this issue.

Therefore, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting took the matter under consideration and voted by a majority of all votes from shareholders in attendance and eligible to vote to reappoint (1) Mr. Woramit Krutto, (2) Mrs. Kannigar Kavisuth and (3) Mr. Pathornporn Tiranawasdi to another term as directors as proposed.

Vote counting results on this agenda item were as follows:

1) Mr. Woramit Krutto was approved to hold the positions of the Chairman of the Board of Directors/Independent Director/Chairman of the Nomination and Remuneration Committee for another term.

Shareholders	Number (votes)	Percent (%)
Approved	2,254,094,102	99.901
Disapproved	2,241,300	0.099
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,335,402	100.000

2) Mrs. Kannigar Kavisuth was approved to hold the positions of Audit Director/Independent Director/Member of the Nomination and Remuneration Committee for another term.

Shareholders	Number (votes)	Percent (%)
Approved	2,254,094,102	99.901
Disapproved	2,241,300	0.099
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,335,402	100.000

3) Mr. Pathornporn Tiranaswasdi was approved to hold the positions of Director/Executive Director for another term.

Shareholders	Number (votes)	Percent (%)
Approved	2,253,934,102	99.894
Disapproved	2,241,300	0.099
Abstained	160,000	0.007
Invalid	0	0.000
Total	2,256,335,402	100.000

Agenda 7 Consideration of Directors' Remuneration in 2022

The Chairman informed shareholders that this agenda item is a consideration of directors' remuneration in 2022 and delegated to Miss Laddawan Tansarawiput, Director of Accounting & Finance, to explain information to the meeting.

Miss Laddawan Tansarawisput, Director of Accounting & Finance, explained to the meeting that, to comply with the Public Company Limited Act of B.E. 2535 (1992) (including revisions) and Company Regulation No. 34 which states, "Pensions and remuneration for

directors are dependent on the shareholder meeting's specifications. Directors are entitled to remuneration from the Company in the form of rewards, meeting gratuities, pensions, bonuses or other benefits in compliance with regulations or consideration of the shareholder meeting, which may specify fixed amounts or set criteria and set remuneration periodically or cause remuneration to be effective indefinitely until there are changes. In addition, directors are to receive allowances and benefits according to the Company's regulations. The content in the previous paragraph does not affect the rights of the Company's employees who were elected as directors in receiving remuneration and benefits as employees of the Company. Payment of remuneration in Paragraph One and Paragraph Two must not conflict with qualifications of independent directors pursuant to laws on securities and exchanges."

The Recruitment & Remuneration Committee considered the suitability of remuneration thoroughly based on the results of business operations and performance in the past year, performance assessment results of each committee, remuneration received from shareholder meetings and the amount of remuneration paid in the previous year compared to organizations in the same business and organizations of similar sizes including authority, duties and responsibilities of directors. The Recruitment & Remuneration Committee deemed it fitting for the Board of Directors to propose that shareholders consider remuneration for directors and sub-committee members of the Company in 2022 in the form of meeting gratuities amounting to no more than 2,800,000 baht without other remuneration or benefits according to the following information:

Meeting Gratuities	Baht/Person/Meeting Attendance
<u>Company Directors' Remuneration</u>	
Chairman of the Board	60,000
Independent Directors	40,000
Directors	10,000
<u>Audit Directors' Remuneration</u>	
Chairman of the Audit Committee	40,000
Audit Directors	20,000
<u>Nomination and Remuneration Directors' Remuneration</u>	
Chairman of the Recruitment & Remuneration Committee	20,000
Recruitment & Remuneration Directors	10,000

The Board of Directors took the matter under consideration and approved of the Recruitment & Remuneration Committee's consideration and proposal. The Board of Directors deems it fitting to propose that the Annual General Meeting of 2022 consider approving remuneration for directors in the form of meeting gratuities in the amount of no more than 2,800,000 baht without other remuneration or benefits.

This agenda item must be approved by no less than two-thirds (2/3) of all votes from shareholders in attendance.

The Moderator gave the shareholders an opportunity to ask questions and express opinions. However, no shareholder asked questions or expressed opinions on this issue.

Therefore, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting took the matter under consideration and voted unanimously to approve remuneration for the Company's directors in 2022 in the amount of no more than 2,800,000 baht as proposed.

The vote counting results on this agenda item were as follows:

Shareholders	Number (votes)	Percent (%)
Approved	2,256,335,402	100.000
Disapproved	0	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,335,402	100.000

Agenda 8 To consider approving the appointment of auditors and the determination of the remuneration of auditors for 2022.

The Chairman proposed to the shareholders that this agenda item is for considering the approval of the appointment of auditors and the determination of the remuneration of auditors for 2022 and tasked Ms. Laddawan Tansarawiput, Director of Accounting and Finance, with clarifying the details to the meeting.

Ms. Laddawan Tansarawiput, Director of Accounting and Finance, clarified the details to the meeting that, in accordance with the Company's Article 59, "The auditors are to be appointed at the Annual General Meeting of Shareholders every year whereby the Meeting may select previously selected auditors to return to the position," Article 60, "The remuneration of auditors is to be determined at the Shareholders' Meeting," and Article 61, "Any director, employee, staff or position holder with any duties in the Company cannot be selected as the Company's auditor while they are still holding their position."

In 2022, the Audit Committee considered the selection of the Company's auditor based on the auditor's performance, independence and remuneration, skills, knowledge, team competence and auditing experience that is useful to the business to be audited as well as the appropriateness of the audit fee, and deemed it appropriate to propose the Board of Directors to nominate Karin Audit Co., Ltd. at the General Meeting of Shareholders as the auditing company for 2022 along with a list of ten auditors as submitted in a notification. The details are as follows:

Names	License No.
1. Ms. Kannika Wipanurat	7305
2. Mr. Jirote Sirirrote	5113
3. Ms. Nonglak Pattanabundit	4713
4. Ms. Summana Seneewong-Na-Ayutthaya	5897
5. Mr. Komin Linpratchaya	3675
6. Mr. Worapol Wiriakonpong	11181
7. Mr. Pot Atsawasantichai	4891
8. Mr. Wichian Proongpanich	5851
9. Miss Kotchamon Sunhuan	11536
10. Mr. Kraisang Teeranulak	5428

One of the above auditors is to be appointed to audit and comment on the Company's financial statements and sign the Company's audit report. In the event that the aforementioned auditor is unable to perform their duties, Karin Audit Co., Ltd. shall provide other auditors of Karin Audit Co., Ltd. approved by the Securities and Exchange Commission to review and comment on the Company's financial statements and sign the Company's audit report on behalf of the aforementioned auditor. Karin Audit Co., Ltd. was selected as the auditor of six of the Company's subsidiaries.

In addition, the Audit Committee considered the appropriateness of audit fees and proposed to determine the amount of audit fee for 2022 as follows:

Audit Fee (baht):

Items	2021*	2022 (Year of Request)
● Annual Audit Fee	1,740,000	1,254,000
● Financial Statement Review Fee for Quarter 1, 2 and 3	300,000	- None -
● Non-audit Fee	- None -	- None -
Total	2,040,000	1,254,000

*Remarks: In 2021, KPMG Phoomchai Audit Co., Ltd. was the auditor of the Company and its subsidiaries.

In addition, Karin Audit Co., Ltd. and the auditors nominated as auditors of the Company and its subsidiaries have no relationship or stake in the Company or its subsidiaries, executives, major shareholders or persons related to such persons in such a way that will affect the independent performance of their duties.

The Board of Directors considered and approved the Audit Committee's nominations and therefore deemed it appropriate to propose to the General Meeting of Shareholders to approve the appointment of the auditors from Karin Audit Co., Ltd. from the list of ten candidates as auditors of the Company and its subsidiaries for 2022. If the auditors are appointed, it would be the auditors' first year at the Company and the audit and the quarterly and annual financial statement review fees for 2022 should be a total of 1,254,000 baht. The Board of Directors considered the auditors' qualifications based on the Company's regulations and announcements of the SEC, independence, acceptable performance standard, performance

and experience and, after comparing them to the amount of work and the audit rates of other registered companies of the same level, the audit fees were deemed appropriate.

This agenda item must be approved by the majority of the total number of votes cast by shareholders in attendance at the meeting and eligible to vote.

The meeting moderator gave the shareholders the opportunity to ask questions and comment, but the shareholders appeared to not have any questions or comments on the issue.

Thus, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting considered and voted unanimously out of the total number of shareholders in attendance at the meeting and eligible to vote, approving the appointment of Ms. Kannika Wipanurat, CPA No. 7305, and/or Mr. Jirote Sirirorote, CPA No. 5113, and/or Ms. Nonglak Pattanabundit, CPA No. 4713, and/or Ms. Summana Seniwong-Na-Ayutthaya, CPA No. 5897, and/or Mr. Komin Linpratchaya, CPA No. 3675, and/or Mr. Worapol Wiriyakunpong, CPA No. 11181, and/or Mr. Pot Atswasantichai, CPA No. 4891, and/or Mr. Wichian Proongpanich, CPA No. 5851, and/or Ms. Kotchamon Sunhuan, CPA No. 11536, and/or Mr. Kraisang Teeranulak, CPA No. 5428, of Karin Audit Co., Ltd. as the auditor of the Company for 2022 and set the audit remuneration for the fiscal year 2022 in the total amount of 1,254,000 baht as proposed.

The vote counting results on this agenda item were as follows:

Shareholders	Number (votes)	Percent (%)
Approved	2,256,335,402	100.000
Disapproved	0	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,335,402	100.000

Agenda 9 Consideration of Approval for Changes to the Company’s Name, Stock Symbol and Seal and the Amendment to Item 1 (Company Name) of the Memorandum of Association of the Company.

The Chairman tasked Ms. Laddawan Tansarawiput, Director of Capital Allocation and Investment, with clarifying the details of changes to the Company’s name, stock symbol and seal and the amendments to Item 1 (Company Name) of the Memorandum of Association of the Company to the meeting.

Ms. Laddawan Tansarawiput, Director of Capital Allocation and Investment, clarified to the meeting that, due to the change the Company’s majority shareholding structure and the need to modernize the Company’s image to reflect an organization that strives to develop real estate to meet its customers’ needs, the Company wishes to change its name to be consistent with and promote its current business operations.

The Board of Directors considered and deemed it appropriate to propose to the 2022 Annual General Meeting of Shareholders to approve the change in the Company’s name, stock symbol and seal and the amendments to Item 1 (Company Name) of the Memorandum of Association of the Company be consistent with the change in the Company’s name as follows:

1. Change in Company Name

	Thai Name	English Name
Original Name	บริษัท เจ. เอส. พี. พร็อพเพอร์ตี้ จำกัด (มหาชน)	J.S.P. Property Public Company Limited
<u>New Name</u>	บริษัท เซนา เจ พร็อพเพอร์ตี้ จำกัด (มหาชน)	SENA J Property Public Company Limited

2. The Company's stock symbol is changed from the original “JSP” to the new “SENAJ” as announced through the stock exchange's website on 22 April 2022.

3. Change in Company Emblem and Seal

	Original	<u>New</u>
Emblem		
Company Seal		

4. Amendment to Item 1 (Company Name) of the Memorandum of Association of the Company

Original: Company Name: “บริษัท เจ. เอส. พี. พร็อพเพอร์ตี้ จำกัด (มหาชน)”

English Name: “J.S.P. Property Public Company Limited”

Changed to: Company Name: “บริษัท เซนา เจ พร็อพเพอร์ตี้ จำกัด (มหาชน)”

English Name: “SENA J Property Public Company Limited”

In addition, the Board deemed it appropriate to propose that the General Meeting of Shareholders approve the authorization of authorized directors of the Company or persons assigned by the authorized directors of the Company to register amendments to the Company’s Memorandum of Association, to amend or revise request forms or content in relevant documents and to take any necessary and relevant actions in connection with such action in order to comply with the laws and regulations as well as the instructions or orders of the registrar of public companies.

This agenda item must be approved by at least three-quarters (3/4) of the total number of votes cast by shareholders in attendance at the meeting and eligible to vote.

The meeting moderator gave the shareholders the opportunity to ask questions and comment, but the shareholders appeared to not have any questions or comments on the issue.

Thus, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting considered and voted unanimously out of the total number of votes of shareholders in attendance at the meeting and eligible to vote, approving the change in the Company's name, stock symbol and seal, the amendments to Item 1 (Company Name) of the Memorandum of Association of the Company and the authorization to take actions in accordance with all proposed details.

The vote counting results on this agenda item were as follows:



Shareholders	Number (votes)	Percent (%)
Approved	2,256,335,402	100.000
Disapproved	0	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,335,402	100.000

Agenda 10 To Consider Approval for the Amendments to Company Regulations No. 1, 2 and 63 on the Company's Name and Seal.

The Chairman tasked Ms. Laddawan Tansarawiput, Director of Accounting and Finance, with clarifying the details of the amendments to Company Regulations No. 1, 2 and 63 regarding the Company's name and seal to the meeting.

Ms. Laddawan Tansarawiput, Director of Accounting and Finance, clarified to the meeting that, in order to be consistent with the change in the Company's name and seal as mentioned in the previous agenda item, it was deemed appropriate to amend Company Regulations No. 1, 2 and 63 regarding the Company's name and seal.

The Board of Directors considered and agreed that it should be proposed at the Shareholders' Meeting to approve the amendments to Company Regulations No. 1, 2 and 63 regarding the Company's name and seal as follows:

	Current Regulations	Proposed Amendments
1	This regulation shall be called a regulation of J.S.P. Property Public Co., Ltd.	This regulation shall be called a regulation of SENA J Property Public Co., Ltd.
2	The term "Company" used in this regulation refers to J.S.P. Property Public Co., Ltd.	The term "Company" used in this regulation refers to SENA J Property Public Co., Ltd.
63	<p>The Company's seal has the following characteristics:</p> 	<p>The Company's seal has the following characteristics:</p> 

In addition, the Board deemed it appropriate to propose that the General Meeting of Shareholders approve the authorization of authorized directors of the Company or persons assigned by the authorized directors of the Company to register amendments to the Company's regulations, to amend or revise request forms or content in relevant documents and to take any necessary and relevant actions in connection with such action in order to comply with the laws and regulations as well as the instructions or orders of the registrar of public companies.

This agenda item must be approved by at least three-quarters (3/4) of the total number of votes cast by shareholders in attendance at the meeting and eligible to vote.

The meeting moderator gave the shareholders the opportunity to ask questions and comment, but the shareholders appeared to not have any questions or comments on the issue.

Thus, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting considered and voted unanimously out of the total number of votes of shareholders in attendance at the meeting and eligible to vote, approving the amendments to Articles 1, 2 and 63 of the Company's regulations regarding the Company's name and seal and the authorization to take actions in accordance with all proposed details.

The vote counting results on this agenda item were as follows:

Shareholders	Number (votes)	Percent (%)
Approved	2,256,335,402	100.000
Disapproved	0	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,335,402	100.000

Agenda 11 To consider Approval for the Issuance and Offering of the First Round of Warrants to Purchase Newly Issued Ordinary Shares of the Company Allocated to Existing Shareholders in Accordance with Shareholding Proportions (SENAJ-W1).

The Chairman clarified to the meeting that this agenda item is for approving the issuance and offering of warrants to purchase new ordinary shares of the Company and tasked Ms. Laddawan Tansarawiput, Director of Accounting and Finance with clarifying the details of the issuance and offering of the first round of warrants to purchase the Company's newly issued ordinary shares (SENAJ-W1 warrants), which will be allocated to existing shareholders in accordance with shareholding proportions at the meeting.

Ms. Laddawan Tansarawiput, Director of Accounting and Finance clarified to the meeting that due to the Company's wish to increase its financial potential in order to prepare and build financial flexibility for the operations of the Company and its subsidiaries for the following reasons:

1. To fund future business operations in accordance with the Company's operational plans, such as business of providing services to the elderly, warehouse business, etc., and to increase more stable revenue opportunities for its businesses.

2. To provide the Company with the ability to procure more funding, create financial capabilities and create a more appropriate D/E Ratio, as well as to reserve it as working capital within the business.

The Board of Directors gave its approval for the matter to be proposed at the 2022 Annual General Meeting of Shareholders to consider approving the issuance and offering of the first round of warrants to purchase newly issued ordinary shares of SENA J Property Public Co., Ltd. ("**SENAJ-W1 warrants**") in the amount not exceeding 1,050,000,000 units to be allocated to existing shareholders of the Company at the rights offering ratio of four existing ordinary shares to one SENAJ-W1 warrant unit (4:1) at the offering price of 0.10 baht per one warrant unit, where the SENAJ-W1 warrants are valid for 2 years from the date of issuance. The exercise rate is as follows: one SENAJ-W1 warrant has the right to purchase one ordinary share of the Company (unless the right is altered) and the price for exercising the right is 1.50 baht per share (unless the right is altered). In the event that there is a remaining amount in the calculation of the SENAJ-W1 warrants, it is to be rounded off.

In any case, additional details are included in the summary of the details of the first round of warrants to purchase ordinary shares of SENA J Property Public Co., Ltd. (SENAJ-W1) allocated to existing shareholders according to the rights offering ratio.

In this regard, the Company set a date for determining the list of shareholders eligible for receiving the allocated SENAJ-W1 warrants in proportion to the number of shares held by each shareholder (Record Date) to be 17 May 2022 and gave the Board of Directors the authority to consider the cancellation or determination of the date for determining the list of shareholders eligible for receiving the allocated SENAJ-W1 warrants in proportion to the number of shares held by each shareholder (Record Date) as deemed appropriate by considering mainly the benefits and impact on the Company. The Company's provision of rights was still uncertain as it had to wait to be approved at the 2022 Annual General Meeting of Shareholders.

The Board of Directors considered and deemed that the matter should be proposed at the 2022 Annual General Meeting of Shareholders to consider approving the issuance and offering of SENAJ-W1 warrants to existing shareholders of the Company in accordance with shareholding proportions, with all the details as proposed. The Board also deemed it

appropriate to propose at the 2022 Annual General Meeting of Shareholders to consider giving the Board of Directors and/or the CEO the power to consider and determine, amend and change the terms and details related to the allocation of aforementioned SENAJ-W1 warrants, including but not limited to the following:

(1) To prepare the rights and conditions of the SENAJ-W1 warrants, including determining, amending and changing details related to the issuance and offering of SENAJ-W1 warrants, such as the date for determining the list of shareholders eligible for receiving the allocated SENAJ-W1 warrants, warrant issuance date, warrant allocation, adjustment or change of the exercise rate and price, etc.

(2) To sign any relevant documents and provide information, contact, prepare, sign, submit and file any documents necessary for or related to the issuance and offering of SENAJ-W1 warrants to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Co., Ltd., Ministry of Commerce or other related agencies.

(3) To register the SENAJ-W1 warrants and ordinary shares arising from the exercise of SJ-W1 warrants as listed securities on the MAI Stock Exchange.

(4) To register changes in paid-up capital with the Department of Business Development, Ministry of Commerce, and have the authority to take any necessary actions to comply with the registrar's orders to complete the registration process.

(5) To appoint delegates to have the authority to take any necessary and appropriate actions in connection with the issuance and offering of SENAJ-W1 warrants to complete the issuance and offering of SENAJ-W1 warrants in every respect.

(6) To have the authority to take any relevant or necessary actions as deemed fit to complete the issuance and allocation of SENAJ-W1 warrants.

This agenda item must be approved by a majority vote of the total number of votes cast by shareholders in attendance at the meeting and eligible to vote.

The meeting moderator gave the shareholders the opportunity to ask questions and comment, but the shareholders appeared to not have any questions or comments on the issue.

Thus, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting took the matter under consideration and voted unanimously out of the total number of votes of shareholders in attendance at the meeting and eligible to vote, approving the issuance and offering of the first round of warrants to purchase newly issued ordinary shares of the Company (SENAJ-W1 warrants), which will be allocated to existing shareholders in accordance with shareholding proportions, and giving the Board of Directors and/or the CEO and/or persons appointed by the Board of Directors and/or the CEO the power to consider and determine, amend and change the terms and details related to the allocation of aforementioned SENAJ-W1 warrants in accordance with all the proposed details.

The vote counting results on this agenda item were as follows:

Shareholders	Number (votes)	Percent (%)
Approved	2,256,375,602	100.000
Disapproved	0	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,375,602	100.000

Remarks: In this agenda item, 3 more shareholders attended the meeting than the previous agenda item, accounting for 40,200 shares.

Agenda 12 To Consider Approving the Increase in the Company's Registered Capital to Support the Exercise of the First Round of Warrants to Purchase Ordinary Shares of the Company Issued to Existing Shareholders (SENAJ-W1) and to Amend Item 4 of the Memorandum of Association to be Consistent with the Increase in the Company's Registered Capital.

The Chairman clarified to the meeting that this agenda item was for considering approval of the increase in the Company's registered capital to support the exercise of first round of warrants to purchase ordinary shares of the Company issued to existing shareholders in accordance with shareholder proportions (SENAJ-W1) and to amend Item 4 of the Memorandum of Association to be consistent with the increase in the Company's registered

capital. Furthermore, the Chairman tasked Ms. Laddawan Tansarawiput, Director of Accounting and Finance, with clarifying the details of this agenda item to the meeting.

Ms. Laddawan Tansarawiput, Director of Accounting and Finance, clarified to the meeting that, due to the Company's wish to issue and offer the first round of warrants to purchase the ordinary shares of the Company issued to existing shareholders in accordance with the shareholding proportions (SENAJ-W1 warrants) in Agenda Item 11, the Company needed to increase its registered capital by 525,000,000 baht, from the original registered capital of 2,100,000,000 baht to 2,625,000,000 baht, by issuing new ordinary shares in the amount of 1,050,000,000 shares with a par value of 0.50 baht to support the exercise of the first round of warrants to purchase ordinary shares of the Company issued to existing shareholders in accordance with shareholding proportions (SENAJ -W1 warrants).

The details are in accordance with the Capital Increase Report (F53-4) (Enclosed 5) and the information about the capital increase and allocation of newly issued shares of J.S.P. Property Public Company Limited (Enclosed 6).

In addition, in order to be consistent with the increase in the Company's registered capital, the Company must amend Item 4 (Registered Capital) of the Company's Memorandum of Association. The details of the amendment are as follows:

Item 4.	Registered Capital:	2,625,000,000	baht	(Two billion six hundred and twenty-five million)
	Divided into:	5,250,000,000	shares	(Five billion two hundred fifty million)
	Par Value:	0.50	baht	(Fifty satang)
	Divided into:			
	Ordinary Shares:	5,250,000,000	shares	(Five billion two hundred fifty million)
	Preferred Shares:	-	shares	(Zero shares)

The Board of Directors considered and agreed that it should be proposed at the Shareholders' Meeting to consider increasing the Company's registered capital by 525,000,000 baht, from the original registered capital of 2,100,000,000 baht to 2,625,000,000 baht, by issuing 1,050,000,000 new ordinary shares with a par value of 0.50 baht to support the exercise

of the first round of warrants to purchase ordinary shares of the Company issued to existing shareholders in accordance with shareholding proportions (SENAJ-W1 warrants) and to amend Item 4 (Registered Capital) of the Memorandum of Association to be consistent with the increase in the Company's registered capital.

In addition, the Board of Directors agrees that it should be proposed at the 2022 Annual General Meeting of Shareholders to consider approving the authorization of persons appointed and assigned by the Board of Directors and/or the CEO to have the power to register amendments to the Memorandum of Association which the Department of Business Development, Ministry of Commerce, have the power to amend and revise in order to comply with the registrar's orders, as well as have the power to take any necessary and appropriate action in order to complete such registration.

This agenda item must be approved by at least three-quarters of the total number of votes cast by shareholders in attendance at the meeting and eligible to vote.

The meeting moderator gave the shareholders the opportunity to ask questions and comment, but the shareholders appeared to not have any questions or comments on the issue.

Thus, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting considered and voted unanimously out of the total number of votes of shareholders in attendance at the meeting and eligible to vote, approving the increase of the Company's registered capital by 525,000,000 baht, from the original registered capital of 2,100,000,000 baht to 2,625,000,000 baht, by issuing 1,050,000,000 new ordinary shares with a par value of 0.50 baht to support the exercise of the first round of warrants to purchase ordinary shares of the Company issued to existing shareholders in accordance with shareholding proportions (SENAJ-W1 warrants) and the amendment to Item 4 of the Memorandum of Association to be consistent with the increase in the Company's registered capital as detailed above, as well as the authorization of persons appointed and assigned by the Board of Directors and/or the CEO to have the power to register amendments to the Memorandum of Association which the Department of Business Development, Ministry of Commerce, have the power to amend and revise in order to comply with the registrar's orders, as well as have the

power to take any necessary and appropriate action in order to complete such registration in accordance with the proposed details in all respects.

The results of the vote counting on this agenda item were as follows:

Shareholders	Number (votes)	Percent (%)
Approved	2,256,375,602	100.000
Disapproved	0	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,375,602	100.000

Agenda 13 Consideration of Approval for Allocation of Newly Issued Ordinary Shares of the Company to Support the Exercise of the First Round of Warrants to Purchase Ordinary Shares of the Company Issued to Existing Shareholders in Accordance with Shareholding Proportions (SENAJ-W1).

The Chairman clarified to the meeting that this session was to approve the allocation of new ordinary shares of the Company and tasked Ms. Laddawan Tansarawiput, Director of Accounting and Finance, with clarifying the details of the first meeting about the newly issued ordinary shares of the Company to support the exercise of warrants to purchase ordinary shares of the Company issued to existing shareholders in proportion to the shareholding (SENAJ-W1 warrants).

Ms. Laddawan Tansarawiput, Director of Accounting and Finance, clarified to the meeting that, in order to support the right to exercise the first round of warrants to purchase ordinary of the Company, which were issued to existing shareholders in accordance with the shareholding proportions (SENAJ Warrants -W1), it is necessary to allocate new ordinary shares in the amount not exceeding 1,050,000,000 shares with a par value of 0.50 baht per share as follows: New ordinary shares are allocated in the amount not exceeding 1,050,000,000 shares with a par value of 0.50 baht to support the exercise of the first round of warrants to purchase ordinary shares of the Company that were issued to existing shareholders in accordance with the shareholding proportions (SENAJ-W1 warrants).



The details are shown in accordance with the Capital Increase Report Form (F53-4) (Enclosed 5) and the information about capital increase and allocation of newly issued shares of J.S.P. Property Public Company Limited (Enclosed 6).

The Board of Directors considered and agreed that it should be proposed at the 2022 Annual General Meeting of Shareholders to consider approving the allocation of newly issued ordinary shares in the amount not exceeding 1,050,000,000 baht with a par value of 0.50 baht per share as detailed above. In addition, it should be proposed at the 2022 Annual General Meeting of Shareholders to consider approving the assignment of the authority to consider, determine, amend and change terms and details related to the allocation of such new shares to the Board of Directors and/or the CEO and/or persons tasked by the Board and/or the CEO as well as the authority to sign any relevant documents and to take any necessary and reasonable actions in connection with the allocation of new shares, including but not limited to providing information and filing of evidence to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Co., Ltd., Ministry of Commerce or other related entities, as well as the listing of newly issued ordinary shares as securities listed on the MAI Stock Exchange.

This agenda item must be approved a majority of the total number of votes cast by shareholders in attendance at the meeting and eligible to vote.

The meeting moderator gave the shareholders an opportunity to ask questions and comment, but the shareholders appeared to not have any questions or comments on the issue.

Thus, the Chairman moved for the meeting to take the matter under consideration and vote.

Resolution: The meeting took the matter under consideration and voted unanimously to approve the allocation of newly issued ordinary shares in the amount not exceeding 1,050,000,000 shares with a par value of 0.50 baht per share to support the exercise of the first round of warrants to purchase ordinary shares of the Company issued to existing shareholders in accordance with shareholding proportions (SENAJ-W1), as well as approving the assignment of the authority to consider, determine, amend and change terms and details related to the allocation of such new shares to the Board of Directors and/or the CEO and/or persons tasked by the Board and/or the CEO as well as the authority to sign any relevant documents and to take

any necessary and reasonable actions in connection with the allocation of new shares in accordance with all respects of the details proposed.

The results of the vote counting on this agenda item were as follows:

Shareholders	Number (votes)	Percent (%)
Approved	2,256,375,602	100.000
Disapproved	0	0.000
Abstained	0	0.000
Invalid	0	0.000
Total	2,256,375,602	100.000

Agenda 14 Consideration of Other Matters (If Any)

The meeting moderator informs the meeting that if any shareholder wishes to propose any other matters for consideration or has questions or wishes to express their opinions and recommendations to the Company, they can express them in this agenda item.

Ms. Poonsri Kanjarernkunwong, representative of the Thai Investors Association asked the following:

(1) The Company has policies and solutions for cases where the auditor has expressed significant uncertainty regarding continuing operations. The observation is based on the remarks to Item 2 of the financial statements, which stating that, as of 31 December 2021, the Company has a total of 1,666 million baht in long-term debentures and long-term loans due within one year.

Ms. Laddawan Tansarawiput, Director of Accounting and Finance, responded to the shareholder's inquiry that the approximately 1,666 million baht in loan debt can be divided into two parts. The first part includes approximately 850 million baht in debentures due in 2022. The Company and SENA have been consulting to raise funds to repay the debentures due in May and June 2022, and the funds have already been procured. However, loans are being procured to repay the debentures due in September 2022. The second part includes approximately 800 million baht in loans from financial institutions due in 2022. The finance department has

procured loans and negotiated with the original financial backers to request an extension of the loan term.

(2) What strategies does the Company have regarding the 637 million baht in impairment of investments in both subsidiaries according to the remarks to Items 3 and 9 of the financial statements?

Ms. Laddawan Tansarawiput, Director of Accounting and Finance, responded to the shareholder's inquiry that the two mentioned subsidiaries are J.S.P. Market Co., Ltd. and J.S.P. Asplus Co., Ltd. J.S.P. Market Co., Ltd. operates a business related to market rental. The Company currently plans to develop the rental markets into a residential project, so there is expected to be no impairment in the future. Meanwhile, the sales for the projects of J.S.P. Asplus Co., Ltd. are in decline due to coronavirus pandemic. After SENA takes over the management, various developments in marketing and sales have been made, resulting in an increase in sales. Therefore, no further impairment is expected in the future.

(3) What is the progress of the lawsuit from breach of contract according to Item 23 of the financial statements?

Mr. Patomporn Tironsawat, Company Director, responded to the shareholder's inquiry that the lawsuit in question is about the construction contractor suing the Company, which is the defendant. Based on the litigation rhetoric, the Company may have outstanding debts. However, it is still important to consider whether the contractor's operations are in accordance with the contract, whether the delivery is complete and whether the work is corrected since they are legal arguments to be considered in the case. The amount of money that may be the outstanding debts must be determined again in the case proceedings.

When no shareholder had any further inquiries or comments, the chairman thanked all the shareholders and proxies and adjourned the meeting at 11:45 am.



(Mr. Woramit Krutto)

Chairman of the Meeting



Meeting Minutes Recorder

(Ms. Sukhonta Kasemsook)

Company Secretary