



Ref.No.1803/016EN

March 12, 2018

**Subject** Invitation to attend the Annual General Meeting of Shareholders 2018 (No.14)

**To** Shareholders of Ubis (Asia) Public Company Limited

**Attachment**

1. The draft of the Annual General Meeting of Shareholders for 2017 (No.13)
2. Annual Report of the year 2017 (CD-ROM)
3. Details of Warrants to purchase the newly-issued ordinary shares
4. Capital Increase Report Form (F53-4)
5. Biographies of the Proposed Directors and Definition of Independent Director
6. Documents for the rights to attend
7. Biographies of Independent Director to be appointed as proxy holders
8. Power of Attorney Form Types B and C
9. The Articles of Association of UBIS regarding shareholder meeting
10. Registration Form for the Annual General Meeting of Shareholders for 2018 (No.14)
11. Map for the meeting venue

The Board of Directors of Ubis (Asia) Public Company Limited has resolved to hold the Annual General Meeting of Shareholders 2018 (No.14) on April 20, 2018 at 9.00 a.m. at Crowne 1-3 Room, Level 21, Crowne Plaza Bangkok Lumpini Park Hotel, 952 Rama IV Road, Bangkok to consider the following agendas;

**Agenda 1 : To consider and certify the Minutes of the Annual General Meeting of Shareholders 2017 (No.13)**

**Objective and Reason**

The Company held the Annual General Meeting of Shareholders 2017 (No.13) on April 28, 2017 and the minutes of the meeting has been recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe prescribed by laws. It was also disclosed in the Company's website ([www.ubisasia.com](http://www.ubisasia.com)), details of which are shown in attachment 1

**Board of Director's Opinion**

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to certify the minutes of the Annual General Meeting of Shareholders 2017 (No.13) held on April 28, 2017 which the Board of Directors has deemed it properly recorded.

**Resolution required**

A majority vote of the total number of shareholders attending and voting

**Agenda 2 : To consider and acknowledge the operational results of the Company for the Year 2017**

**Objective and Reason**

The Company's operating performance of the Year 2017 can be found in the annual report which is attached together with this invitation as per details of which are shown in attachment 2



**Board of Director's Opinion**

The Board of Directors considers appropriate to propose the operation of Year 2018 to the Annual General Meeting of Shareholders for 2018 (No.14) for acknowledgement

**Resolution required**

As this agenda is for information to shareholders, therefore, a vote is not required

**Agenda 3 : To consider and approve the Company's audited financial statements and comprehensive income statements for the fiscal year ended December 31, 2017**

**Objective and Reason**

According to the Section 112 of the Public Limited Companies Act B.E. 2535 and Article 53 of the Company's Articles of Association, which stipulate that the Board of Directors shall prepare the Statement of Financial Position and Income Statement of the Year 2017 for the year ended December 31, 2017 of the Company, and propose to the Annual General Meeting of Shareholder 2018 to consider approving the Statement of Financial Position and Income Statement of the Year 2017 for the year ended December 31, 2017 as shown in the 2017 annual report, which have been considered by the Audit Committee and audited by the Certified Public Accountant. The detail from financial statement is shown as following:

('000)		('000)	
Statement of Financial Position	2017	Income Statement	2017
Assets	704,211	Revenue	837,308
Liabilities	442,079	Net Profit	(236,013)
Shareholder's Equity	492,358	Earnings per share	(1.04)

**Audit Committee's Opinion**

The Audit Committee concluded that the Financial Statement has been prepared appropriately under internal control sufficiently to ensure that it was determined in accordance with Thai Financial Reporting Standard and were adequately disclosed for the benefit of shareholders, investors, and users of such statements for the purposes of investment decision

**Board of Director's Opinion**

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to approve the Statement of Financial Position and Income Statement of year 2017 for the year ended December 31, 2017 which have been considered by the Audit Committee and audited by the Certified Public Accountant

**Resolution required**

A majority vote of the total number of shareholders attending and voting

**Agenda 4 : To consider and approve the omission of dividend payment for the performance in Year 2017**

**Objective and Reason**

As the section 116 of the Public Limited Company Act B.E.2535 and Article 49 of the Company's Articles of Association, the Company has allocated the profit to be legal reserve not less than 5% of net profit until the reserve is not less than 10% of registered capital. The Board of Directors considered and expressed that the Company would like to omit of dividend payment for the performance in Year 2017. This is due to the accumulating deficit from allowance for doubtful debt from account receivable arising from related void contract. As the mentioned result, the Board of Directors has resolved to omit of dividend payment.





#### Board of Director's Opinion

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to approve omit of dividend payment for the performance in Year 2017, as the proposed information

#### Resolution required

A majority vote of the total number of shareholders attending and voting

### Agenda 5 : To consider and approve the issuance and offering of the Warrants to Purchase newly issued shares of the Company No.1 (UBIS-W1)

#### Objective and Reason

To comply with the Company's fundraising plan due to the Company's business is likely continue to grow up and to raise funds for the future business expansion. The Company would like to propose to the shareholders to consider and approve the issuance and offering of the warrants to purchase ordinary shares of the Company No.1 ("Warrants No.1") by allocating to the existing shareholders of the Company not exceeding 113,999,995 units. The first exercise ratio is 1 warrant for 2 existing ordinary share, not exceeding 113,999,995 units, with the exercise ratio of 1 warrant for 1 newly-issued ordinary share with the unit price is Baht 0.00 (zero baht). For actions to be taken by the Company when there are fractions of shares after calculation of allotment of warrants UBIS-W1 to each shareholder, if there is any fraction from the allocation the fraction shall be disregarded. The exercise price of warrants No.1 is equal to Baht 2.00 per share, details of the warrants are shown in Attachment 3 and 4

#### Board of Director's Opinion

It is considered appropriate for the Annual General Meeting of shareholders for year 2018 (No.14) to approve the issuance and offering of Warrants to purchase newly increasing shares of the Company (UBIS-W1) and appoint the Board of Directors or the Executive Committee or person who is appointed from the Board of Directors or the Executive Committee have authorized to determine other terms and conditions of warrants, including the allotment of warrants, determine the date that shareholders will have the right to get warrant, and taking any action in related the contacting, related to signing in concerning documents or any related contract and other related necessary matters for warrants and ordinary share from exercise warrant to register as the listed stock at the Stock Exchange of Thailand through apply the permission from any related institutes

#### Resolution Required

A majority vote of the total number of shareholders attending and voting

### Agenda 6 : To consider and approve the decreasing of register capital

#### Objective and Reason

According to the Annual General Meeting of Shareholders for year 2013 which was held on April 24, 2013, the shareholders approved the increasing of the Company's registered capital of 38,000,000 shares with a par value of 1 Baht per share to accommodate the stock dividend payment at the rate of 5 existing ordinary shares for 1 share. The dividend payment increased from 190,000,000 shares to 228,000,000 shares and the allocation of stock dividend. The Company has allocated 37,999,991 ordinary shares to the existing shareholders, resulting in the remaining shares not being allocated to stock dividend. The fraction of shares that could not be allocated to the existing shareholders in proportion to the allocation is 9 shares or equivalent to the registered capital of the Company of 9 Baht

From agenda No.5 was proposed to the Annual General Meeting of Shareholders for year 2018 for consideration and approval of the issuance and allotment of warrants to purchase ordinary shares of the Company No. 1 ("Warrants No.1") to the shareholders. The existing shares of the



Company in the amount not exceeding 113,999,995 units to accommodate the conversion of the warrants as detailed in the agenda regarding the capital increase. The Company shall increase the Company's registered capital

According to Section 136 of the Public Limited Companies Act BE 2535 stated that the issuance of new shares will be made once all ordinary shares have been issued and the shares have been fully paid up if the shares are not fully sold. The remaining shares must be issued to accommodate convertible debentures or warrants and when considering the remaining registered capital of 9 baht or 9 shares, these are not the shares reserved for the convertible debentures or the warrants to purchase the shares, therefore, before the increase of the registered capital, the Company must proceed to reduce the registered capital by canceling unissued ordinary shares. The Company will be able to increase its registered capital after that

Therefore, if the 2018 Annual General Meeting of Shareholders have disapproval to issuance and offering of the warrants to purchase the Company's ordinary shares, this agenda deemed to be repealed

**Board of Director's Opinion**

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to approve by elimination the 9 unissued ordinary shares at par value Baht 1.00 which remain from the last allocation of stock dividend. It's resulted to decrease register capital of 228,000,000 Baht to be 227,999,991 Baht

**Resolution Required**

An affirmative vote of not less than three-fourth of total number of shareholders attending and eligible to vote

**Agenda 7 : To consider and approve the amendment of clause 4 of the Memorandum of Association of the Company to be in compliance with the capital decreasing**

**Objective and Reason**

According to Agenda 6, the Company proposed to decrease register capital of 9.00 baht from 228,000,000 baht to be 227,999,991 baht by elimination 9 unissued ordinary shares at par value 1.00 baht which remain from the last allocation of stock dividend. In accordance with the decreasing of register capital, the Company considers the amendment of clause 4 of the Memorandum of Association of the Company as following;

<b>Clause 4</b>	Registered capital amount to	227,999,991 Baht	(Two hundred twenty seven million nine hundred ninety nine thousand and nine hundred ninety one Baht)
	Dividing into	227,999,991 shares	(Two hundred twenty seven million nine hundred ninety nine thousand and nine hundred ninety one shares)
	Par value is	1.00 Baht	(One Baht)
	<b><u>Dividing into</u></b>		
	Ordinary shares	227,999,991 shares	(Two hundred twenty seven million nine hundred ninety nine thousand and nine hundred ninety one shares)
	Preferred shares	- shares	( - )

Regarding to the decrease capital, the Board of Director or the Company's Executive Committee or any person appointed by the Board of Director or the Company's Executive Committee, have been appointed to amend the Memorandum of Association of the Company at the Department of Business Development, Ministry of Commerce, and has the power of amendment wording or take any action in order to comply with the orders of the Registrar





Therefore, if the 2018 Annual General Meeting of Shareholders have disapproval to issuance and offering of the warrants to purchase the Company's ordinary shares, this agenda deemed to be repealed

#### Board of Director's Opinion

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to approve the amendment of the Memorandum of Association of the Company clause 4 according to the decreasing of register capital per details as proposed

#### Resolution Required

An affirmative vote of not less than three-fourth of total number of shareholders attending and eligible to vote

### Agenda 8 : To consider and approve the increasing of register capital

#### Objective and Reason

As the Board of Directors has proposed to the Annual General Meeting of Shareholders for the year 2018 (No.14) to consider and approve the issuance and allotment of warrants to purchase ordinary shares of the Company No. 1 ("Warrants No. 1") to allocate to the existing shareholders in the amount not exceeding 113,999,995 units with the exercise ratio of 1 warrant per 1 ordinary share by increasing the capital, the Company will issue 113,999,995 new ordinary shares

In addition, to comply with the company's fundraising plan, the company's business is likely continue to grow up. As a result, the Company has raised funds for future expansion of its business to reduce its financial costs. The Company will propose to the Annual General Meeting of Shareholders to consider the increasing of registered capital of the Company to allocate not more than 113,999,995 new ordinary shares to accommodate the exercise of the warrants to purchase the Company's ordinary shares by increasing its registered capital 113,999,995 baht and issuing 113,999,995 new ordinary shares with a par value of 1.00 baht of each, resulting in the registered share capital of 227,999,991 baht will be 341,999,986 baht

Therefore, if the 2018 Annual General Meeting of Shareholders have disapproval to issuance and offering of the warrants to purchase the Company's ordinary shares, this agenda deemed to be repealed

#### Board of Director's Opinion

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to approve the total of increasing register capital of 227,999,991 Baht by issuing increasing common share number 227,999,991 shares at par value 1.00 Baht it results to register capital change from Baht 227,999,991 to be new register capital of Baht 445,999,982 as proposed

#### Resolution required

An affirmative vote of not less than three-fourth of total number of shareholders attending and eligible to vote

### Agenda 9 : To consider and approve the amendment of clause 4 of the Memorandum of Association of the Company to be in compliance with the capital increasing

#### Objective and Reason

According to agenda No.8, which increased the Company's registered share capital by 113,999,995 baht, the Company issued 113,999,995 new ordinary shares with a par value of each 1.00 Baht, resulting in the registered share capital of 227,999,991 Baht, registered capital of 341,999,986 Baht

To comply with the increase of the Company's registered capital and to propose the Board of Directors' Meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company by the following:



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UBIS (ASIA) PUBLIC COMPANY LIMITED

<b>Clause 4</b>	Registered capital amount to	341,999,986	Baht	(Three hundred forty one million nine hundred ninety nine thousand and nine hundred eighty six baht)
	Dividing into	341,999,986	shares	(Three hundred forty one million nine hundred ninety nine thousand and nine hundred eighty six shares)
	Par value is	1.00	Baht	(One Baht)
	<b><u>Dividing into</u></b>			
	Ordinary shares	341,999,986	shares	(Three hundred forty one million nine hundred ninety nine thousand and nine hundred eighty six shares)
	Preferred shares	-	shares	( - )

Regarding to the increase capital, the Board of Director or the Company's Executive Committee or any person appointed by the Board of Director or the Company's Executive Committee, have been appointed to amend the Memorandum of Association of the Company at the Department of Business Development, Ministry of Commerce, and has the power of amendment wording or take any action in order to comply with the orders of the Registrar

Therefore, if the 2018 Annual General Meeting of Shareholders have disapproval to issuance and offering of the warrants to purchase the Company's ordinary shares, this agenda deemed to be repealed

**Board of Director's Opinion**

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to approve the amendment of the Memorandum of Association of the Company clause 4 according to the increasing of register capital per details as proposed

**Resolution Required**

An affirmative vote of not less than three-fourth of total number of shareholders attending and eligible to vote

**Agenda 10 : To consider and allocation of newly issued shares of the Company**

**Objective and Reason**

To purpose of the benefit of raising funds, the Company shall also comply with the increase of registered capital of the Company in the agenda proposed above. The Board of Directors has approved and proposed to the Annual General Meeting of Shareholders for the year 2018 to consider and approve the allotment of 113,999,995 new ordinary shares with a par value each of 1.00 Baht to allocate not more than 113,999,995 new ordinary shares at 1.00 Baht per share to reserve for the exercise of warrants (UBIS-W1) with the ratio of 1 warrant to 1 new ordinary share at the exercise price is 2.00 Baht per share assign to the Board of Directors or the Executive Committee or person who has been assigned by the Board of Directors or the Executive Committee to having the authority to set rules, conditions and other details of the warrants including the allocation as the list of shareholders who are entitled to allotment of Warrants to enter into the agreement and promises associated.

In addition, the Company will perform necessary and appropriate actions in relation to the warrants and the issuance and offering of warrants including take action to listed the issuance of warrants and ordinary shares resulting from the exercise of warrants on the Stock Exchange of Thailand and also covering to apply for permission to relevant agencies

Therefore, if the Annual General Meeting of Shareholders for the year 2018 resolved to approve the allocation of warrants to purchase the Company's shares (Warrant) as proposed by the Board of Directors. The Board of Directors shall determine the names of the shareholders who are entitled to receive the share allotment and the right to receive of the Warrants on April 27, 2018 (Record Date) and the date of issue UBIS-W1 will be on May 30, 2018 and will be paid against with the approval of the Annual General Meeting of Shareholders for the year 2018





#### Board of Director's Opinion

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to consider and approve the allocation of 113,999,995 new ordinary shares as details proposed

#### Resolution Required

The majority of the votes of the shareholders attending the meeting and casting their votes

### Agenda 11 : To consider the election of directors to replace the directors who will be retired by rotation

#### Objective and Reason

According to Section 71 of the Public Limited Companies Act B.E.2535 and Article 18 of the Company's Articles of Association, state that on each Annual General Meeting of Shareholders, one-third (nearest to one-third) of the directors must be retired by rotation, however, the retired directors may be re-elected

In the Annual General Meeting of Shareholder for 2018, the name lists of three directors who retired by rotation at the rate of one-third of the directors will be namely as follow;

Mr.Chattaphum Khantiviriya	Chairman of Board of Directors and Chairman of Executive Committee
Mr.Sirisak Piyatassikul	Director/Nomination and Remuneration Committee
Mrs.Thitiporn Sillaparaksmi	Director/Nomination and Remuneration Committee

In this term, the nominee do pass the nomination process by the Nomination Committee, therefore, the Nomination Committee propose the nomination policy and the seeking practice, through the qualification of nominee to the Board of Directors and propose the Board of Directors to consider the candidate for this shareholder meeting. The Board of Director have considered following the nomination policy, including the qualification of nominee

The Board of Directors considers the candidates qualified with competence, experience, good working records, vision, virtue, and good attitude to company and able to devote their time for company's benefit. Thus, it is appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to re-elect all 3 directors who retired by rotation for another term

#### Board of Director's Opinion

The Board of Directors excluding Directors who might have conflict of interest considered to the Annual General Meeting of Shareholders for 2018 (No.14) to re-elect all 3 directors

Mr.Chattaphum Khantiviriya	Chairman of Board of Directors and Chairman of Executive Committee
Mr.Sirisak Piyatassikul	Director/Nomination and Remuneration Committee
Mrs.Thitiporn Sillaparaksmi	Director/Nomination and Remuneration Committee

#### Resolution required

A majority vote in accordance with Article 17 of the Company's Articles of Association

### Agenda 12 : To consider and approve the remuneration of directors for the Year 2018

#### Objective and Reason

According to Section 90 of the Public Limited Companies Act B.E.2535 and Article 19 of the Company's Articles of Association, indicated that the remuneration payment for directors required approval from the shareholders. The Nomination and Remuneration Committee considers fixing the remuneration for 2018 not exceeding 4,500,000 Baht and proposed to the Board of Directors. The Board of Directors considers the structure of remuneration for directors and agrees with the Nomination and Remuneration Committee proposed which the structure of remuneration can support to directors operation and it's appropriate to Shareholders Meeting to approve the remuneration for 2018





	Old Rate 2017	New Rate 2018	No. of Director	No. of Meeting	Actual to be paid 2017	Estimate will be paid 2018
<b>Remuneration</b>						
Chairman of Board of Directors	800,000	780,000	1	1	800,000	780,000
Chairman of Audit Committee	500,000	480,000	1	1	500,000	480,000
Directors	350,000	360,000	7	1	2,450,000	2,520,000
<b>Meeting Allowance</b>						
Directors	10,000	12,500	9	4	360,000	450,000
Audit Committee	10,000	10,000	3	4	120,000	120,000
Nomination and Remuneration Committee	10,000	10,000	3	1	30,000	30,000
Risk Management Committee	10,000	10,000	2	2	-	40,000
<b>Total (THB)</b>					<b>4,260,000</b>	<b>4,420,000</b>

#### Board of Director's Opinion

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to consider and approve the remuneration for 2018 not exceed than 4,500,000 Baht per details as proposed

#### Resolution required

An affirmative vote of not less than two-third of total number of shareholders attending

### Agenda 13 : To consider and approve the appointment of the auditor and the determination of their remuneration for the Year 2018

#### Objective and Reason

According to Section 120 of the Public Limited Companies Act B.E.2535 which stated that the shareholder meeting shall appoint auditor and the audit fee must be fixed every year. The Board of Directors, bases on the Audit Committee's opinion, propose to the Annual General Meeting of Shareholders for 2018 (No.14) to appoint the following auditors from PricewaterhouseCoopers ABAS Ltd. as the Company's Auditor of the Company and Company's subsidiary, by the auditor in accordance with any one of the following is auditor and express an opinion on the financial statements and the consolidated financial statements in 2018

1. Mr.Paiboon Tankul Certified Public Accountant no.4298 and/or
2. Mr.Pisit Tangtanakul Certified Public Accountant no.4095 and/or
3. Mr.Chanchai Chairasit Certified Public Accountant no.3760

In the case that the auditor whose names appear above cannot carry out on their duties, Pricewaterhouse Coopers ABAS Ltd is authorized have to appoint the another auditors of Pricewaterhouse Coopers ABAS Ltd to perform on the work, Pricewaterhouse Coopers ABAS Ltd and the three auditors as above mentioned are completely independent from the Company and there is no relation, interest with the Company and the Company's subsidiaries, major shareholders or related people. In additional, having considered the duty to review and audit the financial statements of the Company and of the Company's subsidiaries, the Audit Committee propose to fix the audit fee of the Company and the Company's subsidiary for the fiscal year 2018, 3,825,000.- Baht the details are as the following;





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UBIS (ASIA) PUBLIC COMPANY LIMITED

Ubis (Asia) Public Company Limited	2018	2017
- Review the interim financial information		
31 March	365,000	365,000
30 June	365,000	365,000
30 September	365,000	365,000
- Audit of statutory financial statement 31 December 2018	2,400,000	2,400,000
<b>Sub total</b>	<b>3,495,000</b>	<b>3,495,000</b>
Ubis Primatech Company Limited	2018	2017
- Audit of statutory financial statement 31 December	130,000	130,000
<b>Sub total</b>	<b>130,000</b>	<b>130,000</b>
Vita International (Guangzhou) Co.,Ltd.	2018	2017
- Review Quarterly Financial Report	200,000	-
<b>Sub total</b>	<b>200,000</b>	<b>-</b>
<b>Grand Total</b>	<b>3,825,000</b>	<b>3,625,000</b>

**Board of Director's Opinion**

It is considered appropriate for the Annual General Meeting of Shareholders for 2018 (No.14) to appoint the following auditors from PricewaterhouseCoopers ABAS Ltd. by the auditor in accordance with any one of the following is auditor and express an opinion on the financial statements and the consolidated financial statements in 2018

1. Mr.Paiboon Tankul Certified Public Accountant no.4298 and/or
2. Mr.Pisit Tangtanakul Certified Public Accountant no.4095 and/or
3. Mr.Chanchai Chaiprasit Certified Public Accountant no.3760

The audit fees of the Company and the Company's subsidiaries for the year 2018 are fixed by not exceeding than 3,825,000 Baht as the Audit Committee proposed

In the case of the auditor whose names appear above could not carry out their duty, PricewaterhouseCoopers ABAS Ltd is authorized to appoint another auditor of PricewaterhouseCoopers ABAS Ltd to perform on working

**Resolution required**

A majority vote of the total number of shareholders attending and voting

**Agenda 14 : Other Business (If any)**

In addition, notice of the Annual General Meeting of Shareholders for 2018 and attachments are available at the Company's website ([www.ubisasia.com](http://www.ubisasia.com)). For any questions concerning the proposed agenda, please forward your questions in advance to our company secretary via e-mail address : [company\\_secretary@ubisasia.com](mailto:company_secretary@ubisasia.com) or send through facsimile number 02-294 2013

Please be invited to attend the meeting at the time and place as mentioned. The Company will allow shareholders to register from 8.30 a.m. Shareholders can either attend the Meeting themselves or appoint representatives who are of juristic age to attend and cast vote on your behalf. In order to register conveniently and quickly, Shareholders or the Proxy attending the Meeting on behalf of the Shareholders are requested to bring all evidence(s) as stated in attachment 6, 8 and 10 and show it for the right to attend the Meeting. In case the Shareholders appoint the Independent Director of the Company, the Shareholders are requested to send the evidence(s) as stated in the attachment 6, 8 and 10 and a proxy to the Company in order to precede your further intention

Yours sincerely,

(Mr.Chattaphum Khantiviriya)

Chairman

On behalf of the Board of Directors  
Ubis (Asia) Public Company Limited

