



บริษัท ยูบิส (เอเซีย) จำกัด (มหาชน)
UBIS (ASIA) PUBLIC COMPANY LIMITED

-Translation-

**Minutes of the Annual General Meeting of Shareholders for the year 2018 (No.14)
UBIS (ASIA) PUBLIC COMPANY LIMITED**

Time and Venue:

The meeting was held on Friday, April 20, 2018 at Room 1-3, 21st Floor, Crowne Plaza Bangkok Lumpini Park, 952 Rama IV Road, Bangkok 10500

List of Directors Attending the meeting:

- | | |
|-------------------------------|-------------------------------|
| 1. Mr. Phakdi Khanchanavalai | 4. Mr. Nawat Triyapongpattana |
| 2. Mr. Anan Sirisaengtaksin | 5. Mr. Kavin Chalermroj |
| 3. Mr. Sawang Dhangwattanotai | 6. Ms. Sopha Nachanhom |

List of Director Absentee the meeting:

- | | |
|--------------------------------|-----------------------------------|
| 1. Mr. Chattaphum Khantiviriya | 2. Miss Thitiporn Sillaparassamee |
| 3. Mr. Sirisak Piyatassikul | |

The meeting commenced at 9.30 a.m.

Due to Mr. Chattaphum Khantiviriya resigned from the position of Chairman of the Board of Directors on April 19, 2018. The Meeting requested Mr. Phakdi Kanjanavalai, Vice Chairman of the Board of Directors to be the Chairman of the meeting instead. Mr. Patcharapol Salarekavit assigned to be the legal advisor and secretary of the meeting.

Secretary

Hello, UBIS (Asia) Public Company Limited is pleased to welcome all shareholders to the Annual General Meeting of Shareholders of year 2018, which is the 14th of the Company held its the Annual General Meeting of Shareholders. The Company has set a record date to determine the names of shareholders entitled to attend the Annual General Meeting of Shareholders on March 26, 2018, there were 1,048 shareholders attending the meeting, totaling 227,999,991 shares. There were 32 shareholders attending the meeting in person, and there were 109 proxies, entitled to 196,058,402 shares or 85.99% of total issued shares and the voting rights under Section 103 of the Public Limited Companies Act BE 2535 and the Articles of Association. The Company's Article No. 31 is prescribed at the Annual General Shareholders' Meeting, there must be shareholders and proxies from shareholders (if any) attending not less than 25 shareholders and must hold not less than one-third of the total number of shares sold. Therefore, from the number of shareholders attending the meeting and the number of shares, a quorum considered in accordance with the Company's Articles of Association. Before starting of the meeting, let me introduce the Board of Director's member who attend at this meeting are as follows.

1. Mr. Phakdi Khanchanavalai
Chairman of Audit Committee / Chairman of Nomination and Remuneration Committee / Independent Director
2. Mr. Anan Sirisaengtaksin
Audit Committee / Chairman of Risk Management Committee / Independent Director
3. Mr. Sawang Dhangwattanotai
Director
4. Mr. Nawat Triyapongpattana
Director / Risk Management Committee / Managing Director
5. Miss Sopha Nachanhom
Director / Deputy Managing Director – Finance & Accounting and IT
6. Mr. Kavin Chalermroj
Audit Committee / Independent Director





Therefore, there were 3 retiring directors have resigned from their positions and do not desire to be re-elected for another term as following names:

1. Mr. Chattaphum Khantiviriya
Chairman of the Board of Director / Risk Management Committee / Chairman of the Executive Committee
2. Miss Thitiporn Sillaparassamee
Nomination and Remuneration Committee / Independent Director
3. Mr. Sirisak Piyatassikul
Nomination and Remuneration Committee / Director

In addition, the Company invited the Company's Auditor, Mr. Paiboon Tankul, from PricewaterhouseCoopers ABAS LTD to attend the meeting and, the Company has assigned to OJ International Co.,Ltd. To conduct the registration of shareholders for counting the votes of each agenda. Furthermore, please welcome to Mr. Thongtos Panglad, which is a proxy from Thai Investors Association to attend this meeting. Now it is time to begin the meeting, I may invite Mr. Phakdi Kanjanavalai, Vice Chairman of the Board of Directors to give the opening speech:

Chairman Good morning, I, on behalf of the Board of Directors, Executives and Employees of UBIS (Asia) Public Company Limited would like to say thank you to all shareholders for sacrificing your precious time to attend today's meeting. Shall I ask to begin the Annual General Shareholder's Meeting of Year 2018, before we proceed with our each agenda, I would like to ask my secretary to inform us of this meeting's agenda including the voting procedure in each agenda.

Secretary In terms of voting please let me clarify as follows:

- 1) As the Company has published on the Company's website to open the opportunity and rights of shareholders in the person nomination to elect as Directors and propose agenda of the shareholders' meeting as well. For giving the opportunity for shareholders to submit questions in advance from October 16, 2017 to January 31, 2018, it appeared that none of the shareholders proposed the matter. Therefore, the meeting will be proceeded in accordance with the Company's Articles of Association, in accordance with the agenda set out in the invitation letter as already been sent to all shareholders.
- 2) In voting, according to the company regulations it is required in each shareholder has one vote per one share
- 3) If any shareholder would like to ask a question or need to request a Director to further clarify any issues, please state your name and ask after agenda is finished and/or when all agendas considered.
- 4) Any shareholder who has any interest in the particular agenda, that shareholder not allowed to vote or the Company may invite to those shareholders to leave from the meeting for a while on the agenda. However, in terms of approval to appointment of Director, all shareholders can vote without considering any interest. The Chairman will ask in all agendas for any disagree or abstain, if no one objections or abstain, the Chairman will conclude that all of you have a unanimous vote as proposed. By the way, if having any disagree and abstain in the agenda, please use a ballot given to you during the registration a raise your hand and our staff will collect it from you for counting, only ballots from those who object or cast no vote will be collected. The company has gathered and scores recorded on the computer system. The proxies who attend the meeting do not need to vote again and for the shareholders who appoint the proxy but do not specify how to vote. To comply with the good governance of the Stock Exchange of Thailand, on the agenda for the election of directors who retired by rotation. If you wish to vote, agree, disagree, or abstain, please vote on the ballot papers distributed, our staffs will collect the ballots for counting and voting cards that agree, Shareholders requested to send to our staffs after completion. In the meeting, the scores announced of the result of the voting, but the agenda and the result counted by votes of the shareholders



attending the meeting both in person and by proxy. Our staffs will collect the remaining ballots from all shareholders and proxies by asking shareholders and proxies to act as proxies. The voting of each agenda according to the right to vote at any agenda, if the shareholder or proxies wish to leave before the meeting is over, please send the card to our staffs for the counting system record purpose. Please let Chairman proceed with the first agenda

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

Chairman Agenda 1 to consider and certify the Minutes of the Annual General Meeting of Shareholders for the year 2017 (No.13)

Secretary The Company has held the Annual General Meeting of Shareholders for the year 2017 on April 28, 2017, from 09.22-11.15 hours at Room 1-3, 21st Floor, Crowne Plaza Bangkok Lumpini Park, 952 Rama IV Road, Bangkok. According to the minutes submitted which was recorded as true and also disclose information to the Ministry of Commerce and the Stock Exchange of Thailand within the deadline to comply with the relevant laws and have published the information on the Company's website and it was delivered to all shareholders in advance with the invitation letter to this meeting. The Board of Directors has determined that the minutes have been accurately and completely recorded and should be presented to this meeting for certify the minutes of the Annual General Meeting of Shareholders for the year 2017 which held on April 28, 2017. The number of votes required for this agenda item must be the majority vote of the total number of shareholders attending and voting

Chairman Does anyone have any further questions? If there were no further question, I would ask the meeting to vote

Shareholder Mr.Kriat Sumongkoltanakul, who is a self-shareholder
I voted abstain in this agenda and I may give the comment in case that the meeting was delayed beyond the stated deadline without any reasons informing, including non-preparing of the annual report at the meeting place, thank you

Shareholder Mr.Thongtos Panglad, representative of Thai Investors Association
From the Chairman of the meeting did not ask the attendant of this meeting to disagree or abstain, which actually should wait for all shareholders to vote before conclude its, thank you

Resolution The Minutes of the Annual General Meeting of Shareholders for the year 2017 (No. 13) certified with the majority votes of the total number of shareholders attending the meeting and having the right to vote as follows:

Approved	186,825,954	votes or	94.49	percent
Disapproved	0	votes or	0.00	percent
Abstained	10,899,855	votes or	5.51	percent
Invalid Bullet	0	votes or	0.00	percent

Chairman I may conclude that the meeting was unanimous to approve the minutes of the Annual General Meeting of Shareholders for the year 2017 which held on April 28, 2017

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

Chairman Agenda 2 to consider and acknowledge the operational results of the Company for the year 2017. I may ask Secretary to present the report to the shareholders



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Secretary The Company has sent the annual report for the year 2017 to all shareholders and available on the company's website. That done for reporting the company's performance to the meeting today. I may invite Mr.Nawat Triyapongpattana to present report accordingly

Mr.Nawat I would like to report the Company's performance for the year 2017 and the Board of Directors' report as summarized below

The total sales of the company in 2017 was 837 million baht, decreasing -1.30% compared with 2016 with the sales of 848 million baht, with overseas sales of 506 million baht, decreasing -3.07% comparing to the year 2016 with overseas sales of 522 million baht and domestic sales of 331 million baht, compared with 326 million baht of the last year, increased 1.53%

The company's gross profit for the year 2017 was 293 million baht, decreased -14.33% from the last year's gross profit of 342 million baht

The company's total sales for the first half of 2017 totaled 434 million baht, which was higher than the previous year's sales of 394 million baht, with domestic sales of 168 million baht. Increased 10.53% from the last year's sales of 152 million baht and overseas sales of 266 million baht, increased 9.92% from the last year's sales of 242 million baht for the overall of sales in the second half of year, sales volume was at 403 million baht, decreased by -11.32% from the last year's sales of 454 million baht. Domestic sales were 163 million baht, decreased by -6.32% from the last year's sales of 174 million baht. Oversea sales were at 240 million baht, decreased by -14.29% from the last year's sales of 280 million baht

In the year 2017, the company's sales in Lacquer products were 514 million baht, increased 3.84% from the previous year's sales of 495 million baht, but the gross profit was 189 million baht, decreased -9.13% from the previous year. The gross margin was at 208 million baht and the sales of Compound products were 293 million baht, decrease of -9.01% from the previous year's sales of 322 million baht and gross profit of 95 million baht, decreased -25.78% from the last year with gross margin of 128 million baht

Expenditure in the year 2017 was 194.20 million baht, decreased by -10.90 million baht from the previous year. Selling expenses were 80.20 million baht, decreasing of 16.30 million baht from the last year. Administrative expenses were 93.30 million baht, increasing of 3.30 million baht from the previous year. Bank Interest expenses were 20.80 million baht, increasing of 2.20 million baht from last year

Overall, the company's operating performance for the year 2017 showed a net profit of -236 million baht due to the Company and its subsidiaries have recorded account receivable from the voiding of contract with allowance for doubtful debts for 320 million baht. The management has determined that the current situation in debt repayment, including the intention and an ability to repay debtors and guarantors, has changed significantly from the previous assessment. Therefore, the Company has made full provision for allowance for doubtful accounts

Overall of the company's financial position in 2017 had total assets of 704 million baht, decreasing of 331 million baht from the last year and had total liabilities of 442 million baht, decreased of 101 million baht from the last year and had total shareholder equity of 262 million baht, decreased in amount of 230 million baht from the last year

In the key financial ratios, returning on assets was -23.73%, returning on equity was -90.04%, and debt to equity ratio was 1.69%. Therefore, other information will be as the Annual Report which were delivered to all shareholders, I shall complete the report, with thanks

Chairman For other management in the past year 2017, I would ask Secretary to report

Secretary In other management of the Company in the past year consisted of:

UBIS stands by its mission in conducting business transparency and fairness by taking responsibility for social or all stakeholders under good governance and ethics guidelines, including company's policy and stakeholder's regulation. The Company certified as a member of Collective





Anti-Corruption (CAC) of Thai Institute of Directors according to the resolution of CAC Committee no. 4/2017 on February 12, 2018, the certificate will be valid for 3 years from the date of approval. The Company joined in member of “Collective Action Coalition in Private Sector against Corruption” in order to show intention against corruption. Thus, the Company has policy for executive, committees, and employee to follow law strictly, has strong intention against corruption, and realize that corruption is critical threat that can destroy freedom and fair competition, including damage on country’s economy and social development.

The company has policy to define responsibility, regulation, and rule for proper conduct against corruption in all company’s business activities. For proper considering and acting decision toward risky corruption business, the company created “Anti-corruption policy” to be company’s regulation for business conduct and sustainable business development.

In addition, company has set up the whistle-blowing channel for reporting bad behavior and corruption. If anyone has clue about bad behavior and corruption, or any attempts that violate code of conduct, or defective internal control system that might cause risk or damage to company’s business, he or she can contact directly to chairman of committees, the chairman of audit committees, independence committees, and/or audit committees

Other details of the Company’s operations have been disclosed in the Company’s Annual Report for the year 2017 which has been sent to all shareholders and published on the Company’s website

- Chairman Would you have any questions? If without any questions, I may offer all Shareholders consider the next agenda because of this agenda is a notice neither to acknowledge nor to vote
- Shareholder Mr.Kriat Sumongkoltanakul, who is a self-shareholder
I would ask about having recorded account receivable from the voiding of contract with allowance for doubtful debts for 320 million baht. What is the actual cause?
- Mr.Nawat I would like to explain that the Company has invested 40% in its associated company during the second quarter of the year 2016. Afterwards, the Company had canceled the investment in associated company (Family Corporation Co., Ltd.) as the cause of brake of the share purchasing agreement in the terms of the financial statements that an associate company must prepare its financial statements in conformity with generally accepted accounting principles in Thailand and in compliance with applicable law. The financial statements must be prepared in a correct and complete manner. As a result, the Company has not been able to apply the consolidated financial statements in a timely manner. Anyhow, the Company has regularly reported every situation to the shareholders through the Stock Exchange of Thailand
- Shareholder Mr.Thongtos Panglad, representative of Thai Investors Association
The Company had two civil lawsuits filed in the amount of 170 million baht and will have to file the additional lawsuits against the remaining outstanding balance and from redeeming of the agreement shows that the Company still holds 800,000 shares of FAM, does the Company have ever evaluate FAM’s shares and how is current of case’s situation?
- Mr.Nawat The Company has two civil lawsuits filed to RF Vision Co., Ltd. and its guarantor, hereafter, the Company will combine all lawsuits together as in one lawsuit.
- Ms.Sopha Prior the investing in FAM, the Company hired the evaluation company by evaluate based on the opportunity to sell set-top boxes at 700 baht per share, it has not been re-evaluated after the cancellation of the investment.



- Shareholder Mr.Atiwat Patanachai puwanon, who is a self-shareholder
I may gave the opinions of the investment in FAM, which is a rather non-traditional business of the Company, and this investment is higher than the registered capital of the Company. Nevertheless, agreed to expand the business to China or other country in the Company's core business. For the allowance for doubtful debts, why the company does set up all the reserves in all unspent payments?
- Ms.Sopha The Company has considered to mainly protected interests of its shareholders, when there is a default for two installments. The company must determine that the current situation in debt repayment, including the intention and an ability to repay debtors and guarantors, has changed significantly from the previous assessment. The management proposed to the Board of Directors to have approval to made full provision for allowance for doubtful accounts in order to provide more clearly information to all shareholders
- Shareholder Mr.Atiwat Patanachai puwanon, who is a self-shareholder
How many the installments of contractual payment?
- Ms.Sopha 12 installments as indicated in the agreement
- Mr.Nawat The evaluation based on the ability repayment of RF Vision Co., Ltd.
- Secretary If there is no any questions, due to this agenda, a vote is not required. I may ask permission to agenda 3

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

- Chairman Agenda 3 to consider and approve the Company's audited financial statements and comprehensive income statements for the fiscal year ended December 31, 2017 which has been verified by the auditor already. Let we have our Secretary to present the report
- Secretary In compliance with Section 112 of the Public Limited Companies Act BE 2535 and the Articles of Association of the Company No. 53, the Board of Directors has set up the Company's balance sheet and profit and loss account for the year ended December 31, 2017, to be presented into the Annual General Meeting of Shareholders for the year 2018 for approval the balance sheet and income statement for the year ended December 31, 2017, which has been approved by the Audit Committee and to be verified by a certified public accountant as a detailed summaries;
- The financial position of the consolidated financial statements for the year 2017 was 704 million baht, total of liabilities 442 million baht and shareholders' equity were 262 million baht. In the consolidated financial statement for the year 2017, revenue was 837 million baht, net profit of -236 million baht and loss per share -1.04 baht. The Audit Committee opinioned that the Company's accounting and financial reporting has process adequate internal control system to ensure that the financial statements fairly present the financial condition and results of operations of the Company may be required in accordance with the accounting standards required by law. The balance sheet and profit and loss statement are sufficiently disclosed and timely to benefit the shareholders. Investors or users of balance sheets and profit and loss accounts for investment decisions. The Board of Directors has considered and resolved to propose the Annual General Meeting of Shareholders for the year 2018 to consider and approve the balance sheet and profit and loss statement for the year ended 31 December 2017, which considered by the Audit Committee of the Company and inspected by the certified public accountant. The vote required for this agenda to approve is the majority vote of the total number of shareholders attending the meeting and casting their votes



- Shareholder Mr.Atiwat Patanachai puwanon, who is a self-shareholder
Could you please update of the case situation between UBIS and RF Vision Co., Ltd.?, and Can the Company execute 800,000 shares as a secured manner?, and I disagreed to made full provision for allowance for doubtful accounts
- Mr.Nawat we expect to receive reimbursement, whether through legal action, by negotiation to have all repayment and to have the less affects, or suffered minimal damage. For the collateral of 800,000 shares, the Company has not taken any action but by the right, the Company still holds 40% in FAM
- Shareholder Mr.Atiwat Patanachai puwanon, who is a self-shareholder
Does the Company have receive cheque in advance?
- Mr.Nawat No
- Secretary If do not have any further questions, I would like to ask the shareholders to vote in agenda 3 for any shareholder who disagrees, please raise your hand to collect the ballot to count the score. After voting, I would like to summarize the resolution on the approval of the financial statements of the Company and its subsidiaries for the year ended December 31, 2017
- Shareholder Mr.Thongtos Panglad, representative of Thai Investors Association
May I ask for the opinion of the auditor in the case of full provisioning doubtful accounts, how there are advantages or disadvantages
- Auditor Mr.Paiboon Tankul, Auditor of PricewaterhouseCoopers ABAS LTD
According to the principle of allowance for doubtful accounts as to be stated in the accounting standards, it will take into the repayment background and considering the ability or the intention to repay which is the same principle as 5 C, based on the financial statements. Moreover, the proportion of shares and the right to control business operations, so the principles of good financial statements must be made with the precaution and have to strictly to show exaggerated numbers. If the losses are over, must recognized immediately and if there is non-sales profit, it not to be recognized. This will make it safer for those users who take the financial statements to use more, so the provision of doubtful accounts in accordance as the default period, it does not the right way of the accounting standards. In the case of legal proceedings, it must continue, which does not related to the accounting processing, thank you
- Resolution Approved the financial statements of the Company and its subsidiaries for the year ended December 31, 2017. The majority of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

Approved	187,092,888	votes or	94.43	percent
Disapproved	10,978,855	votes or	5.54	percent
Abstained	61,000	votes or	0.03	percent
Invalid Bullet	0	votes or	0.00	percent

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

- Chairman Agenda 4 to consider and approve the omission of dividend payment for the performance in year 2017. Please let our secretary give the explanation



- Secretary 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. 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
- Chairman Any more questions, please ask.
- Shareholder Mr.Atiwat Patanachaipuwanon, who is a self-shareholder
According to the report, the company has 2 lawsuits filed, right?
- Auditor Mr.Paiboon Tankul, Auditor of PricewaterhouseCoopers ABAS LTD
Based on the current financial status of the Company that showed the delayed of repayment 7-8 installments and provides the collateral details of 800,000 shares, including a guarantor
- Secretary To avoid waste time to each shareholder, I may ask the shareholder who disagree or abstain. Please raise up your hand for getting a ballot, thank you
- Resolution Approved the omission of dividend payment for the performance in year 2017 with the majority vote of the total number of votes of the shareholders attending the meeting and exercising their rights to vote as follows:

Approved	186,771,108	votes or	94.26	percent
Disapproved	11,223,855	votes or	5.67	percent
Abstained	143,400	votes or	0.07	percent
Invalid Bullet	0	votes or	0.00	percent

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)

- Chairman 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), please let our secretary to give you for the details
- Secretary 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 shown in Attachment 3 and 4

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

I may ask the shareholder who disagree or abstain, please raise up your hand for getting a ballot, thank you

Resolution Non-Approved the issuance and offering of the Warrants to Purchase newly issued shares of the Company No.1 (UBIS-W1) with an affirmative vote of not less than three-quarters of the total number of shareholders attending and voting are as follows:

Approved	121,623,473	votes or	61.38	percent
Disapproved	65,615,035	votes or	33.12	percent
Abstained	10,899,855	votes or	5.50	percent
Invalid Bullet	0	votes or	0.00	percent

Secretary As agenda no.5 to Agenda no.10 are related to and conditional upon to each other, therefore, there were sufficient votes for approving in agenda no.5 as required by law and caused to this agenda was not passed. An effect on agenda no.6-10 were not to be presented and considered by Annual General Meeting of Shareholders in this year 2018

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

Chairman Agenda 11 to consider the election of directors to replace the directors who will be retired by rotation, please let our secretary to give the details

Secretary 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;

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

However, 3 retiring directors have resigned from their positions and do not desire to be re-elected for another term with reference to disclosed to the Stock Exchange of Thailand on April 19, 2018.



Therefore, the Annual General Meeting of Shareholders for the year 2018 is not required to vote in this agenda.

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

Chairman Agenda 12 to consider and approve the remuneration of directors for the Year 2018

Secretary 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 the structure of remuneration can support to directors operation and it is appropriate to Shareholders Meeting to approve the remuneration for 2018 as follows:

	Old Rate 2017	New Rate 2018	No. of Director	No. of Meeting	Actual to be paid 2017	Estimate will be paid 2018
Remuneration						
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
Meeting Allowance						
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
Total (THB)					4,260,000	4,420,000

The Board of directors considered and imposed any conditions, details and rate of such remuneration of directors and members of committees as appropriated.

Secretary Does anyone have any further questions? If there were no further question, I would ask the meeting to vote

Shareholder Mr.Noppadol Attawawutthichai, who is self-shareholder
May I ask to the Nomination and Remuneration Committee, what are the criteria for determining the directors' remuneration?

Mr.Nawat Consider with the appropriate and the criteria for compensation in the past year to consider the new compensation rate

Secretary If do not have any further questions, I would like to allow the meeting to vote. Any shareholder who disagreed or abstained, please raise your hand to collect the ballot. This matter approved with an affirmative vote of not less than two-third of total number of shareholders attending

Resolution Approved the remuneration of directors for the Year 2018 with an affirmative vote of not less than two-third of total number of shareholders attending, as follows:





บริษัท ยูบิส (เอเชีย) จำกัด (มหาชน)
UBIS (ASIA) PUBLIC COMPANY LIMITED

Approved	187,788,008	votes or	94.27	percent
Disapproved	60,000	votes or	0.03	percent
Abstained	11,290,355	votes or	5.70	percent
Invalid Bullet	0	votes or	0.00	percent

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

Chairman Agenda 13 to consider and approve the appointment of auditors and the determination of their remuneration for the Year 2018

Secretary According to Section 120 of the Public Limited Companies Act B.E.2535 which stated that the shareholder meeting should 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 Chaiprasit 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;

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
Sub total	3,495,000	3,495,000
Ubis Primatech Company Limited	2018	2017
- Audit of statutory financial statement 31 December	130,000	130,000
Sub total	130,000	130,000
Vita International (Guangzhou) Co.,Ltd.	2018	2017
- Review Quarterly Financial Report	200,000	-
Sub total	200,000	-
Grand Total	3,825,000	3,625,000

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





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3. Mr.Chanchai Chaiprasit Certified Public Accountant no.3760

The audit fees of the Company and the Company's subsidiaries for the year 2018 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 Approved the appointment of auditors and the determination of their remuneration for the Year 2018 with the majority vote of the total number of shareholders, which attended and voted as follows:

Approved	186,939,008	votes or	94.35	percent
Disapproved	0	votes or	0.00	percent
Abstained	11,199,355	votes or	5.65	percent
Invalid Bullet	0	votes or	0.00	percent

Agenda 14: Other business (if any)

Chairman At this moment, all agendas have been entirely considered as stated in the notice of the meeting. Any shareholders would like to ask or comment

Shareholder Mr.Thongtos Panglad, representative of Thai Investors Association
I would like you to clarify the Company's plans and policies in 2018 and the expectation of shareholders to receive dividends payment and in case of the capital increase is not approved by this meeting, will you have any affects to the company's plan or not.

Mr.Nawat We challenge this year sales target at 1,000 million baht or 20% higher than the last year from 883 million baht. UBIS would like to expand our business to the more export market. At the present, Thailand is currently the largest exporter of canned tuna in the world including the canned fruit market such as pineapple, is also a leader in the global market. However, Thailand sales have been declining every year and in 2017 has decreased by almost 10%. However, the company's business is still growing at about 1.50%. Therefore, the company has a policy of increasing business opportunities and expect to become a distributor for the additional channel of sales. Targeted in international markets, it accounts for 60% of total sales of the Company and mostly from Asian customers but it has added to the Middle East market, South America Market and South African market. In addition, there are more appointment of international distributors such as Mexico and many countries are still in the negotiation. The company has a potential to operate along with cost control and foreign exchange rates including more attend in the international events. The market in China reduced considerably due to the growth of saturated, the price competition, and the merger of the business of many companies etc.

The company's policy in 2018 is to maintain its customer base and domestic sales both of adjust the sales strategies and products improvement to meet the needs of more customers. We want to expand our customer base in the international market that has been pioneering for more than 2 years, and to create acceptance for our products from major customers

For the dividend payment, we could not commit whether to pay or not to pay dividends. However, we would like to inform that the Company still has the opportunity to grow its business.

The issue of non-approval of the capital increase does not affect the business operation of the Company





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- Shareholder Mr.Sawadi Dhangwattanotai, who is self-shareholder
From Agenda 11, all 3 directors who resigned and did not desire to be re-elected. Today, I have prepared the candidates to present in this meeting. In addition, I may request to Chairman to consider this matter as agenda no. 14 as the agenda to approve the election of directors.
- Secretary If the meeting needs to add the agenda, the meeting must approve with an affirmative vote of not less than one-third of the issued and paid-up shares of the Company
- Shareholder Mr.Thongtos Panglad, representative of Thai Investors Association
In case of adding an agenda, will be having the loss of other shareholders who did not attend the meeting. I may propose to postpone the election of directors to the Extraordinary General Meeting of Shareholders instead
- Secretary Due to the shareholders proposed to add an agenda in this meeting. It could not ignore or omit this propose. Therefore, all shareholders are required to cast their votes in the ballot paper 14.1 and the agenda item is to add the agenda for the election of new directors to replace the directors whose term expires and do not desire to be re-elected
- Resolution 14.1 Approved for the additional agenda of 3 directors election to replace 3 directors who are retired by rotation and do not desire to be re-elected for another term by voting from the 6 list of candidates with an affirmative vote of not less than one-third of the issued and paid-up shares of the Company

Approved	108,758,165	votes or	47.70	percent
Disapproved	11,194,175	votes or	4.91	percent
Abstained	77,437,223	votes or	33.96	percent
Invalid Bullet	0	votes or	0.00	percent

- Secretary Based on the above voting results, the shareholder of not less than one-third of the issued and paid-up shares of the Company approved 47.70% to add agenda for the election of 3 directors in place of the retired directors and do not desire to having re-election. There are sufficient votes to grant approval to enter the additional agendas by setting the individual vote from the list of candidates are as follows.

1. Mr. Sawang Dhangwatnotai
2. Mr. Chattaphum Khantiviriya
3. Mrs. Thitiporn Sillaparasmi
4. GEN, Therdsak Marom
5. Mr. Napadol Kritayanuttakul
6. Ms. Kanjana Wongrattanakultol

I would like to ask the meeting to have individually vote from the list of 6 candidates to be elected as directors. The ballot numbers are as follows.

- | | |
|----------------------------------|------------------------|
| 1. Mr. Sawang Dhangwatnotai | Number of ballots 14.2 |
| 2. Mr. Chattaphum Khantiviriya | Number of ballots 14.3 |
| 3. Mrs. Thitiporn Sillaparasmi | Number of ballots 14.4 |
| 4. GEN, Therdsak Marom | Number of ballots 14.5 |
| 5. Mr. Napadol Kritayanuttakul | Number of ballots 14.6 |
| 6. Ms. Kanjana Wongrattanakultol | Number of ballots 14.7 |



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Resolution The result of the vote counting could be summarize by individual voting, with a majority vote of the shareholders and the person who received the highest votes respectively, as follows;

14.2 Mrs.Thitiporn Sillaparasmı,

Approved	99,529,326	votes or	50.60	percent
Disapproved	95,999,974	votes or	48.80	percent
Abstained	1,166,063	votes or	0.60	percent
Invalid Bullet	0	votes or	0.00	percent

14.3 Mr.Chattaphum Khantiviriya,

Approved	99,392,326	votes or	50.40	percent
Disapproved	96,384,474	votes or	48.80	percent
Abstained	1,612,763	votes or	0.80	percent
Invalid Bullet	0	votes or	0.00	percent

14.4 Mr.Sawang Dhangwatnotai,

Approved	94,361,663	votes or	47.80	percent
Disapproved	100,624,337	votes or	51.00	percent
Abstained	2,403,563	votes or	1.20	percent
Invalid Bullet	0	votes or	0.00	percent

14.5 Mr. Napadol Kritayanuttakul,

Approved	85,392,499	votes or	43.40	percent
Disapproved	106,671,061	votes or	54.20	percent
Abstained	4,631,803	votes or	2.40	percent
Invalid Bullet	0	votes or	0.00	percent

14.6 Ms. Kanjana Wongrattanakultol,

Approved	85,392,499	votes or	43.40	percent
Disapproved	106,671,061	votes or	54.20	percent
Abstained	4,631,803	votes or	2.40	percent
Invalid Bullet	0	votes or	0.00	percent

14.7 GEN, Therdsak Marom,

Approved	85,312,499	votes or	43.40	percent
Disapproved	106,842,061	votes or	54.30	percent
Abstained	4,540,803	votes or	2.30	percent
Invalid Bullet	0	votes or	0.00	percent

Based on the results of individual voting of the 6 candidates were nominated as Directors with a majority vote of the shareholders and the person who received the highest votes respectively, The 3 elected members are:

1. Mrs. Thitiporn Sillaparasmı
2. Mr. Chattaphum Khantiviriya
3. Mr. Sawang Dhangwatnotai



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Chairman If there is nobody has any questions or comments, I may request to close the meeting and thank you to all shareholders who giving us go along to attend the Annual General Meeting of Shareholders today, thank you

The meeting closed at 18.40 p.m.

