



Ref.No.2103/004EN

March 29, 2021

- Subject** Invitation to attend the 2021 Annual General Meeting of Shareholders (No.17)
- To** Shareholders of Ubis (Asia) Public Company Limited
- Attachment**
1. Copy of the Minutes of the 2020 Annual General Meeting of Shareholders (No.16)
  2. Annual Report of the year 2020 (QR-Code)
  3. Profiles of Directors who retire by rotation
  4. Documents or evidence showing the identity of the shareholder entitled to attend the Meeting
  5. Profiles of Independent Directors being nominated as proxies
  6. Proxy Forms
  7. Article of Association (Thai Version), Part of Shareholders Meeting and Voting
  8. Registration Form for attending the 2021 Annual General Meeting of Shareholders (No.17)
  9. Map of the venue for the meeting
  10. Precautionary Measures to Prevent the Spread of Coronavirus Disease 2019 (COVID-19) in the Shareholders' Meeting

The Board of Directors of Ubis (Asia) Public Company Limited has resolved to hold the 2021 Annual General Meeting of Shareholders (No.17) on April 20, 2021 at 14.00-16.00 hrs. at Grand Howard Hotel, 5 Floor, 50 Charoen-Raj Road, Bangkoklo, Bangkokleam, Bangkok Thailand 10120.

Due to the ongoing Coronavirus Disease 2019 (COVID-19) Outbreak, the Company concerns the health and sanitation of all shareholders. Therefore, the Company will strictly arrange the seats in the meeting room with social distancing in accordance with the preventive measures and other measures in relation to the convening of meetings during the situation of COVID-19 Outbreaks announced by the government. In this regard, the number of seats in the meeting room will be limited. Thus, we suggest the shareholders to consider appointing the independent directors who have no conflict of interests and whose name as listed and detailed in attachment 5, as their proxy to attend the meeting and cast votes on their behalf. However, if the shareholder or proxies intend to be present at the meeting and strictly follow the Precautionary Measures to Prevent the Spread of Coronavirus Disease (COVID-19) in the Shareholders' Meeting as detailed in attachment 10.

In this regard, the Company would like to request shareholders to submit their proxies to the Company within April 16, 2021 for attending the 2021 Annual General Meeting of Shareholders at the date, place and time mentioned above, to consider the agendas together with the Board of Director's Opinions as follows;

#### **Agenda 1 : To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders (No.16)**

##### **Objective and Reason**

The Company held the 2020 Annual General Meeting of Shareholders (No.16) on July 8, 2020 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**

The Board of Directors considered that the copy of the Minutes was accurately recorded and deemed it appropriate to propose to the 2021 Annual General Meeting of Shareholders (No.17) to certify the Minutes of the 2020 Annual General Meeting of Shareholders (No.16) held on July 8, 2020 according to the Minutes of the Meeting presented by the Board of Directors.

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**Resolution required**

This agenda requires the majority of votes of the shareholders in attendance and exercise their votes.

**Agenda 2 : To consider and acknowledge the Company's operating result for the Year 2020**

**Objective and Reason**

The Company's operating performance of the Year 2020 can be found in the annual report which is attached together with this Invitation Letter as per details of which are shown in attachment 2

**Board of Director's Opinion**

The Board of Directors deemed it appropriate to propose the Company's operating result for Year 2020 to the 2021 Annual General Meeting of Shareholders (No.17) for acknowledgement

**Resolution required**

Notice to acknowledge, there is no resolution for this agenda.

**Agenda 3 : To consider and approve the Company's audited financial statements and comprehensive income statements for the fiscal year ended December 31, 2020**

**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, the Board of Directors has prepared the Statement of Financial Position and Income Statement of the Year 2020 for the year ended December 31, 2020 of the Company, and propose to the Annual General Meeting of Shareholder 2021 to consider and approve the Statement of Financial Position and Income Statement of the Year 2020 for the year ended December 31, 2020 as shown in the 2020 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:

(Thousand Baht)		(Thousand Baht)	
Statement of Financial Position	2020	Income Statement	2020
Assets	836,262	Revenue	1,022,864
Liabilities	361,444	Net Profit	120,017
Shareholder's Equity	474,818	Earnings per share	0.53

**Audit Committee's Opinion**

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

**Board of Director's Opinion**

The Board of Directors deemed it appropriate to propose to the 2021 Annual General Meeting of Shareholders (No.17) to consider and approve the Statement of Financial Position and Income Statement of year 2020 ended December 31, 2020 which have been considered by the Audit Committee and audited by the Certified Public Accountant

**Resolution required**

This agenda requires the majority of votes of the shareholders in attendance and exercise their votes

**Agenda 4 : To consider and approve for the dividend payment and the appropriation of the net profit of the Company as legal reserve for the year 2020**

**Objective and Reason**

According to the section 116 of the Public Limited Company Act B.E.2535 and Article 49 of the Company's Articles of Association, the Company must appropriate part of its annual net profits as a legal reserve not less than 5% of the annual net profit until the reserve is not less than 10% of registered capital. Presently, the Company has reserved funds in the amount of 22,800,000 Baht (twenty-two million eight hundred thousand Baht) or equal to 10 percent of registered capital of the Company, which is considered that the company has met all legal reserve.

With regard to the interim dividend paid during the year 2020, Section 115 of the PLCA and Articles 46 of the Articles of Association of the Company, the Board may pay interim dividend to the shareholders from time to time if the company has profit to justify such payment. After the interim dividend have been paid, the matter shall be reported to the shareholders at the next meeting. The Meeting is therefore proposed to acknowledge the payment of the interim dividend already paid in 2020 in the total amount of 34,199,998.65 Baht which has already been paid on a base of 227,999,991 shares at Baht 0.15 per share. Such dividend was paid from accumulated profit and operation results of the Company for the period ended June 30, 2020. The Company paid the interim dividend to the shareholders on 18 September 2020 (the "Interim Dividend")

In the event that the Company does not have other necessary plan, the Company has policy to pay dividend not less than 40 percent of net profit from the operation after deducting corporate income tax each year and the payment of dividend must not have a significant impact on the normal operations of the company.

In 2020, the Company has a net profit after deducting corporate income tax according to the financial statement of 111,638,433 Baht (basic earning 0.49 Baht per share), therefore; the Company has considered paying dividend to shareholders according to Section 115 of the Public Limited Company Act. B.E.2535 and as the company's Articles 45 to Shareholder at the rate of 0.25 Baht per share or approximately 57,000,000 Baht or 51.06% of the net profit which is in line with the Company's dividend policy, to the shareholders who are entitled to receive dividends according to the share registration book at the Record Date.

Comparison of the dividend payment as year 2020 with the previous year as follows;

Dividend Payment Detail	2018	2019	2020
1. Net Profit (Thousand Baht)	114,510	101,595	111,638
2. Earnings Per Share (Baht)	0.50	0.45	0.49
3. Number of Share (Baht)	227,999,991	227,999,991	227,999,991
4. Dividend Payment (Baht / Stock)	0.20	0.25	0.25
5. Total Dividend Payment (Thousand Baht)	45,600	57,000	57,000
6. Dividend Payment Ration (%)	39.82	56.11	51.06

If the 2021 Annual General Meeting of Shareholders (No.17) approved the dividend payment as proposed by the Board of Director, the Record Date to determine the list of shareholders who are entitled to receive dividends is on April 29, 2021. The dividend payment will be made on May 18, 2021.

In addition, the Company refrains from the appropriation of the profit as legal reserve because the Company's legal reserve has completed 10 percent of the registered capital of the Company.

**Board of Director's Opinion**

The Board of Directors deemed it appropriate to propose to the 2021 Annual General Meeting of Shareholders (No.17) to consider and approve the payment of dividend for the Company's operating result in the Year 2020, as the proposed information

**Resolution required**

This agenda requires the majority of votes of the shareholders in attendance and exercise their votes

**Agenda 5 : To consider and approve the appointment of the auditor and the determination of their remuneration for the Year 2021**

**Objective and Reason**

According to Section 120 of the Public Limited Companies Act B.E.2535 which stated that the Meeting of Shareholder shall appoint auditors and determine the audit fees every year. The Board of Directors, bases on the Audit Committee's opinion, propose to the 2021 Annual General Meeting of Shareholders for (No.17) to appoint the following Auditors from KPMG Phoomchai Audit Ltd. as the Auditors of the Company and Company's subsidiary, any following Auditors shall be responsible for reviewing and expressing the opinions on the financial statements and the consolidated financial statements for the year 2021

2564	2563
1. Mr. Yoottapong Soontalinka Certified Public Accountant no. 10604	1. Mr. Yoottapong Soontalinka Certified Public Accountant no. 10604
2. Miss Sujitra Masena Certified Public Accountant no. 8645	2. Miss Sujitra Masena Certified Public Accountant no. 8645
3. Miss Sawitree Ongksirimongkol Certified Public Accountant no. 10449	3. Miss Sawitree Ongksirimongkol Certified Public Accountant no. 10449

In the event that the aforementioned auditors are unable to perform their duties, KPMG Phoomchai Audit Ltd. shall appoint other certified auditors of the same office instead. Besides, KPMG Phoomchai Audit Ltd. and the said auditors do not have any relationship and/or interest with the subsidiary, major shareholder or related persons.

In relation to the audit fees, the Audit Committee has considered the duty to review and audit the financial statements of the Company and agreed that the audit fees for the Company and the Company's subsidiary for the fiscal year 2021 should be in the amount of 2,650,000.- Baht with the details as the following;

Audit Fee	2020	2021
<b>Ubis (Asia) Public company Limited</b>		
- Review the interim financial information		
31 March	150,000	150,000
30 June	150,000	150,000
30 September	150,000	150,000
- Audit of statutory financial statements for the year ending 31 December	1,870,000	1,870,000
<b>Sub total</b>	<b>2,320,000</b>	<b>2,320,000</b>
<b>Ubis Primatech Company Limited</b>		
- Audit of statutory financial statements for the year ending 31 December	150,000	150,000
<b>Sub total</b>	<b>150,000</b>	<b>150,000</b>
<b>Vita International Trading (Guangzhou) Co., Ltd.</b>		
- Review Quarterly Financial Report	180,000	180,000
<b>Sub total</b>	<b>180,000</b>	<b>180,000</b>
<b>Grand Total</b>	<b>2,650,000</b>	<b>2,650,000</b>

However, the proposed audit fees do not include other related expenses such as documents, publications, postage, communication costs etc. which the auditor will charge as actually paid.

#### Board of Director's Opinion

The Board of Director, with the approval of the Audit committee, deemed it appropriate to propose to the 2021 Annual General Meeting of Shareholders (No.17) to consider and approve the auditors from KPMG Phoomchai Audit Ltd. and appoint one of the following auditors to be auditor and express opinions on the financial statements and the consolidated financial statements for the year 2021

- |                                    |                                      |
|------------------------------------|--------------------------------------|
| 1. Mr.Yoottapong Soontalinka       | Certified Public Accountant no.10604 |
| 2. Miss Sujitra Masena             | Certified Public Accountant no.8645  |
| 3. Miss Sawitree Ongksirimemongkol | Certified Public Accountant no.10449 |

Having qualification according to the Company's regulations and the requirements of the Securities Exchange Commission of Thailand with satisfactory performance, independence in performing their duties and has no relationship or any conflict of interests with the Company, Company's subsidiaries, management, major shareholders or any related persons.

The audit fees of the Company and the Company's subsidiaries for the year 2021 have been determined not exceeding than 2,650,000 Baht as proposed by the Audit Committee.

In the even that above the auditors are unable to perform their duties, KPMG Phoomchai Audit Ltd. will assign other auditors of KPMG Phoomchai Audit Ltd. to perform the works.

#### Resolution Required

This agenda requires the majority of votes of the shareholders in attendance and exercise their votes

#### Agenda 6 : To consider and approve the remuneration of directors

##### 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, the directors entitled to receive remuneration from the Company as determined by the Meeting of Shareholder. The Nomination and Remuneration Committee has determined the policy and structure of remuneration for the Company's directors and proposed to the Board of Directors to consider. The Board of Directors has considered the remuneration structure for the Company's directors as proposed by the Nomination and Remuneration Committee and agreed that such remuneration structure will help to support and promote the performance of duties of the Board. Therefore, the Board of Directors has fixed the remuneration for the year 2021 in the amount not exceeding 5,610,000 Baht as proposed by the Nomination and Remuneration Committee. The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to consider and approve the remuneration of the Board of Directors for the year 2021 in each position is as follows:

	Old Rate 2020	New Rate 2021	No. of Director	No. of Meeting (2021)	Actual to be paid 2020	Estimate Will be paid 2021
<b>Remuneration</b>						
1. Chairman of Board of Directors +Audit Committee	780,000	1,020,000	1	1	780,000	1,020,000
2. Chairman of Audit Committee	480,000	720,000	1	1	480,000	720,000

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		Old Rate 2020	New Rate 2021	No. of Director	No. of Meeting (2021)	Actual to be paid 2020	Estimate Will be paid 2021
3.	Director + Audit Committee	360,000	600,000	1	1	360,000	600,000
4.	Directors	360,000	360,000	6	1	2,160,000	2,160,000
						<b>3,780,000</b>	<b>4,500,000</b>
<b>Meeting Allowance</b>							
5.	Directors	10,000	10,000	9	6	540,000	540,000
	Sub-Director						
6.	Audit Committee	10,000	10,000	3	5	150,000	150,000
7.	Nomination and Remuneration Committee	10,000	10,000	3	2	60,000	60,000
8.	Risk Management Committee	10,000	10,000	3	2	80,000	60,000
9.	Corporate Governance Committee	10,000	10,000	4	1	40,000	40,000
10.	Sustainable Development Committee	10,000	10,000	3	2	30,000	60,000
						<b>900,000</b>	<b>910,000</b>
	<b>Total (THB)</b>					<b>4,680,000</b>	<b>5,410,000</b>
11.	<b>Other Benefit</b>	<b>None</b>	<b>None</b>			-	-
	<b>Approval Amount</b>					<b>4,700,000</b>	<b>5,610,000</b>

#### Board of Director's Opinion

The Board of Directors deemed it appropriate to propose to the 2021 Annual General Meeting of Shareholders (No.17) to consider and approve the remuneration of the Board of Directors for the year 2021 not exceeding than 5,610,000 Baht in accordance with the details as proposed

#### Resolution Required

This agenda requires approval by majority vote of no less than two-thirds of total votes of the shareholders who attend the meeting.

#### Agenda 7 : To consider and approve the appointment of directors replacing those who retire by rotation for the year 2021

#### 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, at least one-third of the directors must vacate their office upon the expiration of the term, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation, however, the retired directors may be re-elected

In the 2021 Annual General Meeting of Shareholder, the name lists of three directors who retire by rotation are as follow;

Mr. Prachnon Temritikulchai

Chief Executive Officer / Director

Gen. Terdsak Marrome

Chairman of the Board of Directors / Independent Director /

Audit Committee

Mr. Nophadon Kitayanugul

Director





The Company provided the opportunity for the shareholders to nominate persons with knowledge, ability and appropriate qualification to be elected as directors in advance by opening the proposed matter from shareholders for the period from 19 November 2020 to 31 January 2021. It appeared that no shareholders nominated any person.

The Nomination and Remuneration Committee excluding the retired Directors has considered the profile, qualifications, experience, expertise, suitability and considering the structure of the Board of Directors and Board Diversity Policy, including the performance of the Directors who retire by rotation, and being qualified persons in the position of directors and independent directors without prohibited characteristics under Section 68 of the Act Public Limited company B.E. 2535 and rules of the Securities and Exchange Commission and the Stock Exchange of Thailand and other relevant laws, The Nomination and Remuneration Committee deemed it appropriate to nominate 3 directors to be re-elected as the directors for another term.

#### **Board of Director's Opinion**

The Board of Directors excluding Directors who might have conflict of interest and retire by rotation has considered, according to the opinions of the Nomination and Remuneration Committee, to nominate 3 directors 1. Mr. Prachnon Temritikulchai 2. Gen. Terdsak Marrome and 3. Mr. Nopadon Kitayanugul to the 2021 Annual General Meeting of Shareholders (No.17) to consider and approve them to be re-elected as the directors for another term. The nominated persons have passed the process of The Board of Director which considered that their qualifications are suitable with the Company's business together with the satisfied performance throughout the term. Moreover, the Independent Director has performed the duty and expresses opinions in independently in accordance with the relevant criteria.

The profiles of Directors who retire by rotation and be re-elected for another term are listed in attachment 3.1, 3.2 and 3.3

#### **Resolution Required**

This agenda requires the majority of votes of the shareholders in attendance and exercise their votes in accordance with Article 17 of the Company's Articles of Association. Details are shown in attachment 7

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

The Company has published the Invitation Letter and attachments on the Company's website (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 or send through facsimile number 02-294 2013

Please be invited to attend the Meeting on the date, time and venue as specified. 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 4, 5 and 8 in order to precede your further intention

Yours sincerely,

(Gen. Terdsak Marrome)

Chairman

On behalf of the Board of Directors

Ubis (Asia) Public Company Limited

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