

No. 2204/009EN

28 March, 2022

Subject Invitation to the Annual General Meeting of Shareholders of 2022

To Shareholders of Ubis (Asia) Public Company Limited

Enclosures

1. Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021
2. Annual Report of the Year 2021 (QR-Code)
3. Profiles of Directors Who Retired by Rotation
4. Profiles of Independent Directors Nominated as Proxies
5. Proxy Forms A, B, and C
6. Company's Articles of Association related to the Shareholder's Meeting and Voting
7. Documents and Evidence for Identification of the Shareholder Entitled to Attend the Meeting and Instruction on Appointing a Proxy
8. Procedures on Using the Electronic Meeting System (Inventech Connect)
9. Terms of Attending the Meeting via Inventech Connect

The Board of Directors of Ubis (Asia) Public Company Limited had scheduled the Annual General Meeting of Shareholders of 2022 ("**AGM**") on Tuesday, April 26, 2022, at 10.00 a.m. via electronic meeting (E-Meeting), in accordance to the rules and regulations of electronic conferencing, which will be broadcasted live from the Company at Meeting Room 1 at No. 238, TRR Tower, 11th Floor, Naradhiwas Rajanagarindra Road, Chong Nonsi Sub-district, Yannawa District, Bangkok 10120. The Procedures on Using the Electronic Meeting System (Inventech Connect) are detailed in Enclosure 8.

Due to the situation of the corona virus epidemic ("**COVID-19**"), with the number of patients increase rapidly, the Company is concerned about the health and well-being of all shareholders. Therefore, it is appropriate to convene an Annual General Meeting of Shareholders via electronic meeting (E-Meeting), in accordance with the rules and regulations of electronic conferencing, including other relevant laws and regulations. The Company, therefore, recommends that shareholders appoint independent directors, who does not have any conflict of interest regarding the agendas of this meeting, as their proxy to attend and vote on his/her behalf. The information of the independent directors as proxies are detailed in Enclosure 4. In the case that you or your proxy wishes to attend the meeting, you or your proxy are requested to study the procedures and conditions for registration, and prepare evidences for identification, as well as to study the methods of voting and Procedures on Using the Electronic Meeting System (Inventech Connect), as detailed in Enclosures 7 and 8.

In this case, the Company, hereby, requests the shareholders to send the Proxy Form back to the Company via registered mail to No. 238 TRR Tower, 15th Floor, Unit 4-6, Naradhiwas Rajanagarindra Road, Chong Nonsi Sub-district, Yannawa District, Bangkok 10120 or via e-mail: company_secretary@ubisasia.com within April 25, 2022 at 5.00 p.m. or attend the meeting on the date, time, place, and other methods as stipulated by the Company to consider various matters, according to the agendas with the Board of Directors' Opinion, as follows:

Agenda 1 : Consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021**Principle and Reason**

The Company held the Extraordinary General Meeting of Shareholders No. 1/2021 on December 3, 2021 and has prepared the minutes of such meeting, including disclosing such information to the Stock Exchange of Thailand and Ministry of Commerce within the period stipulated by the relevant laws, and on the Company's website (www.ubisasia.com). The details of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 are shown in Enclosure 1.

Board of Directors' Opinion

The Board of Directors considered and is of the opinion that such minutes of meeting has been completely and correctly recorded, and deemed it appropriate to propose the AGM to consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 on December 3, 2021 as proposed by the Board of Directors.

Required Vote for Approval

This agenda shall be approved with a majority vote of all shareholders who attended the meeting and voted.

Agenda 2 : Consider and acknowledge the operational results for the year 2021**Principle and Reason**

Report the operational results for the year 2021 as detailed in the Company's Annual Report (QR-Code) that has been sent to the shareholders together with this invitation, as detailed in Enclosure 2.

Board of Directors' Opinion

The Board of Directors considered and deemed it appropriate to propose the AGM to consider and acknowledge the operational results for the year 2021.

Required Vote for Approval

This agenda does not require a vote, as it is an agenda to acknowledge.

Agenda 3 : Consider and approve the financial statements of the Company for the year 2021, ending on December 31, 2021**Principle and Reason**

In accordance with Section 112 of the Public Company Limited Act B.E. 2535 (and its amendments) ("Public Company Act"), and Article 53 of the Company's Articles of Association stipulates that the Board of Directors has prepared a balance sheet and a statement of comprehensive income to propose to the shareholders' meeting at the AGM. The Company, therefore, deemed it appropriate to propose the AGM to consider and approve the statement of financial position and statement of comprehensive income for the accounting period ending on December 31, 2021, which has been reviewed by the Audit Committee and verified by a certified auditor, with details as follows:

(Thousand Baht)		(Thousand Baht)	
Financial Position	2564	Operational Results	2564
Assets	977,580	Income	1,159,052
Liabilities	478,093	Net Profit	54,696
Equity	499,487	Earnings Per Share	0.24

Audit Committee's Opinion

The Audit Committee is of the opinion that the procedures to prepare the financial and accounting statements of the Company has sufficient internal control. It is certain that the report of the financial position and operational result of the Company is correct and in accordance with the accounting standards as stipulated by law, including disclosing sufficient information in the financial statements, which is beneficial to the shareholders, investors, or any person who uses the financial statements for investing.

Board of Directors' Opinion

The Board of Directors considered and deemed it appropriate to propose the AGM to consider and approve the statement of financial position and statement of comprehensive income for the accounting period ending on December 31, 2021, which has been reviewed by the Audit Committee and verified by a certified auditor, as proposed above.

Required Vote for Approval

This agenda shall be approved with a majority vote of all shareholders who attended the meeting and voted.

Agenda 4 : Consider and approve the allocation of net profits as legal reserve and consider and approve the omission of dividend payment for the year 2021, including acknowledging the interim dividend payment

Principle and Reason

According to Section 116 of the Public Company Act and Article 49 of the Company's Articles of Association, the Company must allocate a portion of its annual net profit as reserve of not less than 5% of its annual net profit less the accumulated loss prior (if any) until the reserve is not less than 10% of the registered capital, the Company, therefore, deemed it appropriate to propose the AGM to consider and approve the allocation of net profit from the operational results for the year 2021, ending on December 31, 2021, as legal reserves at the amount of 3,119,824 Baht, which is a rate of not less than 5% of the annual net profit.

In this regard, the Company's dividend payment policy states that, in normal cases that the Company does not need to use money for additional investments or expansions and has sufficient cash flow, the Company has a dividend payment policy of not less than 40% of net profit after corporate income tax and legal reserves. However, the Board of Directors may require the company to pay dividends differently from the policy as appropriate and according to the necessity of the Company. Due to the company must appropriate to a reserve fund for business operation and investment. The Company, therefore, deemed it appropriate to propose the AGM to consider and approve the omission of dividend payments for the year 2021

As for the interim dividends paid during the year 2021, which have already been paid according to Section 115 of the Public Company Act and Article 46 of the Company's Articles of Association, the Board of Directors may pay interim dividends to shareholders from time to time when the Board of Directors deems that the Company is profitable enough to do so. When the interim dividend has been paid, such dividend payment shall be reported to the shareholders' meeting for acknowledgment at the next shareholder's meeting. The Company, therefore, deemed it appropriate to propose the AGM to acknowledge the interim dividend payment in cash. Such dividend is paid from the accumulated profits of the operating period from January 1, 2021 to June 30, 2021, at the rate of 0.2 Baht per share, with a total of 45,599,998.20 Baht, which has been approved by the Board of Directors' Meeting No. 11/2021 on October 18, 2021 and paid to the shareholders on November 18, 2021.

Board of Directors' Opinion

The Board of Directors considered and deemed it appropriate to propose the AGM to consider and allocation of net profits as legal reserves and consider and approve the omission of dividend payment for the year 2021, including the acknowledgment of the interim dividend payment, as proposed above.

Required Vote for Approval

This agenda shall be approved with a majority vote of all shareholders who attended the meeting and voted.

Agenda 5 : Consider and approve the election of directors to replace the directors who retired by rotation for the year 2022

Principle and Reason

According to Section 71 of the Public Company Act and Article 18 of the Company's Articles of Association, at every annual general meeting, one-third of the directors must retire from office. If the number of directors who will retire from office cannot be divided exactly by one-third, the number of directors closest to one-third shall retire from office. However, the directors retiring by rotation may be re-elected. Presently, there are 8 directors in the Company and 3 directors who retired by rotation. The Company, therefore, deemed it appropriate to propose the AGM to consider and approve the election of directors to replace the directors who retired by rotation, with a total of 3 persons to be re-appointed as the Company's directors for another term, namely:

No.	List of Directors retired by rotation	Position
1.	Mr. Piyakun Kritayanutkul	Director/Chief Executive Officer
2.	Mr. Pruetthipong Tharaphimaan	Director/Executive Committee /Managing Director
3.	Ms. Kanchana Vongratanakulthon	Director/Executive Committee

The Board of Directors (with the approval of the Nomination and Remuneration Committee) considered the background, qualifications, experience, expertise, and suitability, including the performance of directors who have retired by rotation, and is of the opinion that the persons nominated this time had undergone a process of scrutiny, careful, and prudent consideration by the Board of Directors that they are fully qualified and suitable for the Company's business operations with knowledge, capability, expertise, experience, vision and credibility, and has no prohibited characteristics as prescribed by law. The Company, therefore, deemed it appropriate to propose

the AGM to consider and appoint the directors who retired by rotation to be re-elected as the Company's directors for another term.

To promote the rights and equitable treatment of shareholders, the Company announced through the Company's website and disclosed via the electronic media of the Stock Exchange of Thailand, to give opportunities to shareholders to participate in nominating persons with knowledge, abilities and appropriate qualifications to be considered for election as the Company's director, in advance, by accepting matters from shareholders during the period from October 12, 2021 to December 31, 2021. It appears that no shareholder has proposed a person to be nominated as the director of the Company.

Board of Directors' Opinion

The Board of Directors, not including the directors with conflicts of interest, (with the approval of the Nomination and Remuneration Committee) deemed it appropriate to propose the AGM to consider and elect directors to replace the directors who retired by rotation for the year 2022, namely, (1) Mr. Piyakun Kritayanutkul (2) Mr. Pruetthipong Tharaphimaan and (3) Ms. Kanchana Vongratanakulthon, as proposed above.

In addition, the Profiles of Directors Who Retire by Rotation, named above, are detailed in Enclosures 3.1, 3.2, and 3.3.

Required Vote for Approval

This agenda shall be approved with a majority vote of all shareholders who attended the meeting and voted.

Agenda 6 : Consider and approve the directors' remuneration for the year 2022

Principle and Reason

According to Section 90 of the Public Company Act and Article 19 of the Company's Articles of Association stipulates that directors are entitled to receive remuneration from the Company in the form of meeting allowances, bonuses, gratuities, rewards, or other forms of benefits in accordance with the Articles of Association or as specified by the shareholders' meeting, regardless of whether they are specified in a fixed amount or prescribed as rules that will be used for consideration from time to time. Including, to allow directors to have the right to receive allowances and welfare, according to Company regulations, by seeking approval from the shareholders' meeting to determine the director's remuneration.

The Board of Directors has considered and formulated a policy on a fair and reasonable remuneration for directors in accordance with good corporate governance principles. By assigning the Nomination and Remuneration Committee to determine the appropriate remuneration that reflects the Company's long-term goals, performance, the assigned duties and responsibilities of such director by comparing with other listed companies within the same industry and of similar size. As well as, using the information of the Director's Remuneration Survey of the Thai Institute of Directors and the Stock Exchange of Thailand for further consideration to determine the appropriate level of remuneration sufficient to motivate and retain quality directors. Directors who are assigned to be members of committees will receive additional remuneration as their responsibility increases. Executive directors will receive remuneration for their work as employees of the Company.

In this regard, the Board of Directors' meeting has jointly considered the remuneration structure for the Company's directors, as proposed by the Nomination and Remuneration Committee, and is of the opinion that the remuneration structure for the Company's directors will help support and promote the performance of the Board of Directors. The Company, therefore, deemed it appropriate to propose the AGM to consider and approve the directors' remuneration for the year 2022 (with the approval of the Nomination and Remuneration Committee) at the amount of, not exceeding, 2,500,000 Baht. The details of the remuneration are as follows:

Remuneration		2021	2022	Number Of Director	Number of Meeting (2022)	Amount 2021	Estimate will be paid 2022
1	Chairman of Board of Directors +Audit Committee	1,020,000	-	1	-	1,020,000	-
2	Chairman of Audit Committee	720,000	-	1	-	720,000	-
3	Director + Audit Committee	600,000	-	1	-	600,000	-
4	Directors	360,000	-	5	-	2,160,000	-
						4,500,000	-

Meeting Allowance	2021	2022		Number Of Director	Number of Meeting (2022)	Amount 2021	Estimate will be paid 2022
		Chairman	Director				
1 Directors	10,000	12,000	10,000	8	18	540,000	1,476,000
2 Audit Committee	10,000	12,000	10,000	3	8	150,000	256,000
3 Nomination and Remuneration Committee	10,000	6,000	5,000	3	2	60,000	32,000
4 Risk Management Committee	10,000	6,000	5,000	4	2	60,000	42,000
5 Corporate Governance Committee	10,000	6,000	5,000	4	1	40,000	21,000
6 Sustainable Development Committee	10,000	6,000	5,000	3	2	60,000	32,000
7 Executive committee	-	6,000	5,000	4	16	-	336,000
8 Other Benefit	None	None				-	-
						910,000	2,195,000
Total						5,410,000	2,195,000
Approval Amount						5,610,000	2,500,000

Remark: * is the number of directors on 2022. In 2021, there were 6 directors, therefore the director's remuneration in 2021 is equal to 2,160,000 Baht.

In addition to the remuneration above, the Board of Directors has no other benefits.

Board of Directors' Opinion

The Board of Directors considered (with the approval of the Nomination and Remuneration Committee) and deemed it appropriate to propose the AGM to consider and approve the directors' remuneration for the year 2022 at the amount of, not exceeding, 2,500,000 Baht, as proposed above.

Required Vote for Approval

This agenda shall be approved with not less than two-third of all shareholders who attended the meeting.

Agenda 7 : Consider and approve the auditor and audit fees for the year 2022

Principle and Reason

In order to comply with Section 120 of the Public Company Act and Article 56 of the Company's Articles of Association, which stipulates that the AGM appoints an auditor and determine the audit fees of the Company every year. In appointing the auditor, the same auditor may be appointed, by the consideration and recommendation of the Audit Committee, and considered by the Board of Directors. The Company, therefore, deemed it appropriate to propose the AGM to consider and approve the appointment of auditors of the Company and its subsidiaries and audit fees of the Company and acknowledging the audit fees of its subsidiaries for the year 2022 (with the approval of the Audit Committee), as follows:

- (1) Appoint the auditor for the year 2022 from KPMG Phoomchai Audit Company Limited to be the Company's auditor and its subsidiaries, whose names are as follows:

Names	Certified Public Accountant No.	Number of years audited for the Company
1) Mr. Yoottapong Soontalinka	10604	2 Years
2) Ms. Sujitra Masena	8645	Never
3) Ms. Sawitree Ongksirimemongkol	10449	Never

Any one of the above auditors shall be the Company's auditor to express his/her opinion on the Company's financial statements and its subsidiaries for the year 2022.

In the event that the auditors above are unable to perform their duties, KPMG Phoomchai Audit Company Limited shall procure another certified auditor from the same office to replace such auditor.

In this regard, KPMG Phoomchai Audit Company Limited and its auditors listed above have no relationship and interest with the Company/ subsidiary/ executives/ major shareholders of the Company, or those related to such persons and have sufficient independence in auditing and expressing opinions on the Company's and its subsidiaries' financial statements.

- (2) Determine the audit fees of the Company for the year 2022, at the amount of 2,090,000 Baht and acknowledge the audit fees for its 2 subsidiaries, at the amount of 210,000 Baht. The total amount of audit fees from both the Company and its subsidiary is, not exceeding, 2,300,000 Baht (Audit fees), details are as follows:

Audit Fees	2021	2022
Ubis (Asia) Public Company Limited		
- Review the interim financial information		
31 March	150,000	130,000
30 June	150,000	130,000
30 September	150,000	130,000
- Audit of statutory financial statements for the year ending 31 December	1,870,000	1,700,000
Total	2,320,000	2,090,000
Ubis Primatech Company Limited		
- Audit of statutory financial statements for the year ending 31 December	150,000	150,000
Total	150,000	150,000
Vita International Trading (Guangzhou) Company Limited		
- Review Quarterly Financial Report	180,000	60,000
Total	180,000	60,000
Overall Total	2,650,000	2,300,000

However, other related expenses such as, printing documents, postal fees, communication fees, etc. (Non-audit fees), which the auditor will charge from the Company as paid in actuality, excluding other expenses.

Board of Directors' Opinion

The Board of Directors considered (with the approval of the Nomination and Remuneration Committee) and deemed it appropriate to propose the AGM to consider and approve the appointment of auditors from KPMG Phoomchai Audit Company Limited, by appointing one of the following auditors to review and prepare an opinion on the financial statements of the Company and its subsidiaries for the year 2022.

1. Mr. Yoottapong Soontalinka Certified Public Accountant No. 10604
2. Ms. Sujitra Masena Certified Public Accountant No. 8645
3. Ms. Sawitree Ongksirimemongkol Certified Public Accountant No. 10449

Including, approving the audit fees of the Company and acknowledging the audit fees of its subsidiaries for the year 2022 (according to the approval of the Nomination and Remuneration Committee) at the amount of, not exceeding, 2,300,000 Baht, as proposed above.

Required Vote for Approval

This agenda shall be approved with a majority vote of all shareholders who attended the meeting and voted.

Agenda 8 : Consider and approve the amendment of the Company's Articles of Association

Principle and Reason

To reflect the amended laws, the Company, therefore, deemed it appropriate to propose the AGM to consider and approve the amendment of the Company's Articles of Association Articles 6 and 31, with details as follows:

Existing Articles of Association	Proposed Articles of Association
<p>Article 6. "The Company's <u>share certificates</u> are of the registered <u>share certificate</u> type, whereby, all of the Company's share certificate must have at least one signature from a director. However, the director can appoint a share registrar, as per the law on securities and exchange, to sign or print his/ her name instead. In which such signature or print is in accordance with the law on securities and exchange.</p> <p>In the event that the Company appoints the Thailand Securities Depository Company Limited to be the Company's share registrar, procedures relating to the register of the Company shall be as prescribed by the share registrar."</p>	<p>Article 6. " The Company' s <u>shares</u> are of the registered <u>share</u> type, whereby, all of the Company's share certificate must have at least one signature from a director. However, the director can appoint a share registrar, as per the law on securities and exchange, to sign or print his/ her name instead. In which such signature or print is in accordance with the law on securities and exchange.</p> <p>In the event that the Company appoints the Thailand Securities Depository Company Limited to be the Company's share registrar, procedures relating to the register of the Company shall be as prescribed by the share registrar."</p>
<p>Article 31. " The board of directors shall call a meeting of shareholders, which is an annual ordinary meeting of shareholders, within 4 months from last day of the accounting year of the Company.</p> <p>The meeting of shareholders other than the one referred to in paragraph one shall be called extraordinary meetings. The board of directors may summon an extraordinary meeting whenever it deems appropriate, or shareholders <u>holding shares in the aggregate number of not less than 1/5 of the total number of shares sold of the total number of shares sold, or not less than 25 shareholders</u> holding shares in the aggregate number of not less than 1/ 10 of the total number of shares sold may, by subscribing their names, make a written requisition to the board of directors for summoning an extraordinary meeting at any time, provided that</p>	<p>Article 31. " The board of directors shall call a meeting of shareholders, which is an annual ordinary meeting of shareholders, within 4 months from last day of the accounting year of the Company.</p> <p>The meeting of shareholders other than the one referred to in paragraph one shall be called extraordinary meetings. The board of directors may summon an extraordinary meeting whenever it deems appropriate, or shareholders <u>holding shares in the aggregate number of not less than 1/ 10 of the total number of shares sold</u> may, by subscribing their names, make a written requisition to the board of directors for summoning an extraordinary meeting at any time, provided that reasons for requisitioning a summons of a meeting shall also be clearly indicated therein. In such case, the board of directors must cause a meeting of shareholders to</p>

Existing Articles of Association	Proposed Articles of Association
<p>reasons for requisitioning a summons of a meeting shall also be clearly indicated therein. In such case, the board of directors must cause a meeting of shareholders to be held within <u>1 month</u> as from the date of receipt the written request from the shareholders.”</p>	<p>be held within <u>45 days</u> as from the date of receipt the written request from the shareholders.</p> <p><u>In the case where the board of directors fails to hold a meeting within the period under paragraph one, all shareholders who have subscribed their names or other shareholders with the aggregate amount of shares as required, may convene such meeting by themselves, within 45 days from the expiration of the period under paragraph one. In such case, it shall be regarded as a shareholders' meeting called by the board of directors. The company shall be responsible for the necessary expenses incurred in arranging the meeting and providing reasonable facilities.</u></p> <p><u>In the case where it appears that the shareholders' meeting which is called under paragraph two, does not constitute to the quorum as stipulated in Article 34 of the Articles of Association. Shareholders under the second paragraph shall jointly be responsible for reimbursement of expenses incurred in convening such meeting to the Company.”</u></p>

In addition, propose the Annual General Meeting of Shareholders to consider and approve to appointment of the authorized director and/or Chief Executive Officer or any persons appointed by the authorized director and/or Chief Executive Officer to have the authority to file the registration of the amendment of the Articles of Association with the Department of Business Development, Ministry of Commerce, as well as to change any wording or phrases in the minutes of the shareholders' meeting, Memorandum of Association, and/or any registration documents and/or any procedures to comply with the registrar's orders in filing for a registration to amend the Articles of Association of the Company with the Department of Business Development, Ministry of Commerce.

Board of Directors' Opinion

The Board of Directors considered and deemed it appropriate to propose the AGM to consider and approve the amendment of the Company's Articles of Association Articles 6 and 31, including the relevant authorization, as proposed above.

Required Vote for Approval

This agenda shall be approved with not less than three-fourths of the vote of all shareholders who attended the meeting and are entitled to vote.

Agenda 9 : Consider other matters (if any)

The Company has given the opportunity to shareholders who wish to propose matters for the Board of Directors to consider and include as an agenda in the AGM. The Company accepts matters from shareholders in accordance with the principles of good corporate governance, during the period from October 12, 2021 to December 31, 2021. The proposal must be in accordance with the Company's regulations announced on the Company's website and disclosed via the electronic media of the Stock Exchange of Thailand. The Company would like to inform that no shareholder proposed the meeting agenda for the Board of Directors to consider including as an agenda in this AGM.

In addition, the Company had scheduled the date to determine the list of shareholders entitled to attend the AGM (Record Date) on March 15, 2022 and published the invitation to the AGM, together with the enclosures on the Company's website (www.ubisasia.com). If any shareholders have questions that needs clarification, related to the agendas proposed, such questions can be sent in advance to the Company Secretary via email, company_secretary@ubisasia.com or fax no. 02-294-2013.

In this regard, shareholders can attend the AGM via electronic media by themselves by following the Procedures on Using the Electronic Meeting System (Inventech Connect) as detailed in Enclosure 8.

If it is the case that the shareholder appoints another person as a proxy or independent director to attend the meeting via electronic media and vote on their behalf, please fill out the information and sign the proxy form, as detailed in Enclosure 5, together with supporting evidence as detailed in Enclosure 7. Please return such documents in advance within April 25, 2022, during business hours from 9:00 a.m. to 5:00 p.m. by sending it to:

Ubis (Asia) Public Company Limited
Company Secretary
No. 238, TRR Tower, 15th Floor, Unit 4-6, Naradhiwas Rajanagarindra Road,
Chong Nonsi Sub-district, Yannawa District, Bangkok 10120
or via email: company_secretary@ubisasia.com

If there are any more inquiries, shareholders can ask the Company's staff, Telephone No. 02-683-0008 during business hours from 9:00 a.m. to 5:00 p.m.

Therefore, you are cordially invited the attend the meeting in accordance to the date, time, venue, and other methods as stipulated by the Company.

Sincerely yours,

Gen.



(Terdsak Marrome)

Chairman of the Board of Directors
by the approval of the Board of Directors
Ubis (Asia) Public Company Limited