

**Summary of Key Features of Warrant to Purchase Newly Issued Ordinary Shares in
UBIS (Asia) Public Company Limited (UBIS-W1)**

Issuer	UBIS (Asia) Public Company Limited (“Company”)
Name	Warrant to Purchase Newly Issued Ordinary Shares in UBIS (Asia) Public Company Limited (UBIS-W1) (“Warrant” or “UBIS-W1”)
Type	Specify holder’s name and transferable
Offering methods/allocation ratio	<p>Issue and allocate to existing shareholders of the Company at the allocation ratio of 2 existing ordinary shares to 1 warrant unit, in which the Board of Directors will specify the date to determine the names of shareholders who are entitled to the allocation of UBIS-W1 (Record date) later and will keep you notified.</p> <p>In the case that the calculation of the rights of each shareholder to be allocated to such UBIS-W1 contains fractions of shares or warrants from the calculation (if any), such fraction shall be disregarded.</p> <p>In this regard, after calculating the rights of the shareholders to be allocated to the warrants, in the event that there is a fraction of the warrants remaining from the total allocation, the Company will cancel the said remaining warrants. This will allow the remaining number of warrants to be allocated to shareholders perfectly.</p>
Number of warrants issued and offered	<p>Not exceeding 113,999,995 units</p> <p>However, the issuance and offering of UBIS-W1 will proceed after the Extraordinary General Meeting of Shareholders No. 1/2021 has approved of such.</p>
Offering price	Baht 0 per unit (Baht zero) (free-of-charge)
Exercise ratio	<p>1 warrant unit is entitled to purchase 1 newly issued ordinary share of the Company, unless there is an adjustment of rights</p> <p>In the case that there is fraction of shares or warrants of UBIS-W1 resulting from the calculation (if any), such fraction will be disregarded.</p>
Exercise price	7 baht per share, unless the exercise price is adjusted according to the conditions of the adjustment of rights.
Date of warrant issuance	The issuance date of the warrants is determined by the Executive Committee or Chief Executive Officer or Managing Director or an individual assigned by the Executive Committee

Warrant term	2 years since the issuance date, however, after the issuance of warrants, the Company will not extend the warrant term.
Exercise period	<p>Warrant holders can exercise their rights under the warrants on the last business day of March, June, September, and December throughout the term of the warrants (“Exercise Date”). The first exercise date is March 2022 and the last exercise date is the 2-year warrant expiration date (“Last Exercise Date”). However, if the exercise date is on the Company's holiday, or the Stock Exchange of Thailand, such exercise date shall be postponed to the last business day prior to the exercise date.</p> <p>The remaining warrants after the exercise or not exercised on any exercise date, can be accumulated to be exercised on the next exercise date throughout the term of the warrant. But after the expiration of the warrants, any unexercised warrants will be cancelled and terminated.</p>
Notification period of intent to exercise warrants	Warrant holders who wish to exercise their rights to purchase the Company's newly issued ordinary shares must notify the intention to exercise the right between 8.30 a.m. and 3.30 p.m. within 5 business days prior to each exercise date. In the event that the exercise date falls on the Company's holiday, such exercise date shall be postponed to the last business day prior to the date of such exercise date, except for the last exercise of intent, intention to exercise their rights must be shown in not less than 15 days before the last exercise date.
Irrevocability of the notification of intent to exercise rights	When the warrant holders have notified their intention to exercise their rights to purchase the newly issued ordinary shares under the warrants. Warrant holders will no longer be able to revoke such notification of their intention to exercise their rights.
Number of ordinary shares allocated to accommodate	<p>Not exceeding 113,999,995 shares, with a par value of 1 baht per share or equal to 40% of the total number of ordinary shares of the Company.</p> <p>Proportion of the number of reserved shares = ((Number of shares reserved for warrants offered at this time) + (number of shares reserved for CS or warrants offered in other times x excluding shares reserved for ESOP- CD or ESOP- warrants)) / (total number of outstanding shares of the company which includes the number of other newly issued shares that the Company will offer together with warrants in this time)</p> $= (113,999,995) / (227,999,991 + 56,999,997)$ $= 40\%$

Warrant registrar	Thailand Securities Depository Company Limited or any person being lawfully appointed as the registrar
Secondary market of warrants	The Company will apply for listing the UBIS-W1 as the listed securities in the Stock Exchange of Thailand/Market for Alternative Investment (MAI).
Secondary market of ordinary shares issued from the exercise of the warrants	The Company will apply for listing ordinary share issued from the exercise of UBIS-W1 in the Stock Exchange of Thailand/Market for Alternative Investment (MAI).
Effect on shareholders	<p>1. <u>Control Dilution</u></p> <p>If all Warrants are fully exercised to purchase the Company's ordinary shares and the exercising persons are not the existing shareholders, there will be the control dilution for not exceeding 33.33% in comparison to the shareholding ratio prior to the issuance and offer of the Warrants detailed with the calculation as follows:</p> $\begin{aligned} \text{Control Dilution} &= \text{Number of reserved shares to be offered this time} / (\text{total} \\ &\quad \text{paid shares} + \text{number of reserved shares to be offered} \\ &\quad \text{this time}) \\ &= 113,999,995 / (227,999,991 + 113,999,995) \\ &= 33.33\% \end{aligned}$ <p>2. <u>Price Dilution</u></p> <p>The issuance of the warrants will affect the share price (Price Dilution) because the exercise price of the warrants is 7 baht per share, which is lower than the market price before the offering. The market price before the offering is 9.33 Baht per share, which is the weighted average share price of the Company's ordinary shares traded on the Stock Exchange of Thailand for the past 15 consecutive business days prior to the date of the Board of Directors' meeting resolution to propose the agenda to the Extraordinary General Meeting of Shareholders No. 1/2021 (between September 23, 2021 to October 15, 2021).</p> $\begin{aligned} \text{Price Dilution} &= (\text{Market price before offering} - \text{Market price after offering}) / \text{Market} \\ &\quad \text{price before offering} \\ &= (9.33 - 8.55) / 9.33 \\ &= 8.31\% \end{aligned}$

	<p>3. <u>Earnings per Share Dilution</u></p> <p>If all warrants are exercised, the Company will be affected by a decrease in profit sharing equal to 33.33% when compared to the shareholding proportion before the issuance and offering of the warrants. It is calculated from the following formula (Unit: Thousand Baht):</p> $\begin{aligned} \text{Earnings per Share Dilution} &= (\text{Earnings per share before offering} - \text{Earnings per} \\ &\quad \text{share after offering}) / \text{Earnings per share before} \\ &\quad \text{offering} \\ &= [(109,386 / 228,000) - (109,386 / (228,000 + \\ &\quad 114,000))] / (109,386 / 228,000) \\ &= 33.33\% \end{aligned}$ <p>Remark:</p> <p>Profit (Loss) (Last 4 Trimester according to the latest financial statements on June 31, 2021) = 109,386 Thousand Baht</p> <p>EPS before offering = (Profit for the latest fourth period / Paid-up capital) = 0.48 Baht per share</p> <p>EPS after offering = (Profit for the latest fourth period / Paid-up capital + ordinary share accommodating the exercise of the Right Offering) = 0.32 Baht per share</p>
<p>Reasons to issue new shares to accommodate the adjustment of warrants</p>	<p>When an adjustment of the exercise price and/or the exercise ratio is carried out in accordance with the conditions for the adjustment as specified in the Terms and Conditions of the Warrant Issuer and Holder of UBIS-W1 ("Terms and Conditions") which is the event stipulated in Clause 11(4)(b) according to the Notification of the Capital Market Board No. TorJor. 34/2551 re: Newly Issued Shares and Newly Issued Shares for Warrants dated December 15, 2008 (and as amended)</p>
<p>Adjustment of rights (Conditions for the adjustment of rights)</p>	<p>The Company must adjust the exercise price and/or the exercise ratio when one of the following events occurs:</p> <p>(a) when there is a change in the par value of the Company's shares as a result of a share merger or split.</p> <p>(b) when the Company offers ordinary shares to the existing shareholders and/or the general public and/or private placement at the net price per share of the</p>

	<p>newly issued shares is calculated below 90% of the market price per share of the Company.</p> <p>(c) when the Company offers to sell any newly issued securities to the existing shareholders and/or the general public and/or private placement where the securities are given the right to convert/change into ordinary shares or granting the right to purchase ordinary shares (such as convertible debentures or warrants to purchase ordinary shares Whereas the net price per share of the newly issued ordinary shares to support such rights is lower than 90% of the market price per share of the Company's shares.</p> <p>(d) when the Company pays all or part of the dividends in the form of ordinary shares to the shareholders of the Company.</p> <p>(e) when the Company pays a dividend in the amount of more than 90% of the net profit according to the Company's separate financial statements after income tax for operations in any accounting period.</p> <p>(f) in the case of any event causing the Warrant Holder to lose his or her rights and benefits. Where any event is not stipulated in (a) - (e), the Company has the right to consider and determine the change of the exercise price and/or the new exercise ratio (or adjusting the number of warrant units instead of the exercise ratio) fairly.</p> <p>In this regard, authorized the Executive Committee and/or Chairman of the Executive Committee and/ or Managing Director or an person assigned by the Executive Committee or Chairman of the Executive Committee or Managing Director to have power to consider the conditions and other details related to the adjustment or change in the exercise ratio and exercise price.</p>
<p>Objectives of the issuance of the warrants and the benefits that the Company will receive from this allocation of new shares</p>	<p>To prepare and increase the financial strength of the Company and the Company financial flexibility for future projects, such as, the construction of new factories, planning for additional investments to increase the stability and strength of the business, etc., and to reserve for working capital for when there is an exercise of the right to purchase the Company's ordinary shares according to the warrant.</p> <p>In addition, the Company intends to provide reasonable returns to the existing shareholders of the Company proportionate to the shareholdings (Rights Offering),</p>

	<p>Therefore, the Company has issued and allocated the warrants to the existing shareholders of the Company. The existing shareholders who receive such warrants can exercise their rights to purchase the Company's ordinary shares within the specified period.</p>
<p>Benefits shareholders will receive from the capital increase</p>	<p>In the event that the warrant holders exercise their rights to purchase ordinary shares under the warrants in the future, the Company's shareholders will receive benefits in connection with the Company's being able to use the capital received from such exercise of the rights to carry out various activities related to the future projects as appropriate and in accordance with the objectives of issuing and allocating this warrant.</p>
<p>Other conditions</p>	<p>Board of Directors and/or Executive Committee and/or Chairman of the Executive Committee and/or Managing Director or individuals assigned by the Board of Directors or Executive Committee or Chairman of the Executive Committee or Managing Director is authorized to have the power to proceed with necessary actions in relation with the allocation of the warrant, UBIS-W1. This includes but is not limited to the following:</p> <ol style="list-style-type: none"> (1) To determine, amend, add and change the regulations, terms, conditions and other details that are necessary and reasonable in relation with the issuance and allocation of the warrant, UBIS-W1, in all respects as deemed appropriate and under the jurisdiction prescribed by law, such as, allocation and issuance date of UBIS-W1, etc. (2) Sign the various authorization applications and evidence necessary and relevant to the issuance of UBIS-W1, including contacting and filing a license request, waiver request, disclosure sales report, and other documents to the Securities and Exchange Commission, Stock Exchange of Thailand, such documents and evidence to government agencies or agencies related to the issuance of UBIS-W1 and the listing of the UBIS-W1 on the Stock Exchange of Thailand / Market for Alternative Investment (MAI); and (3) Has the power to take any necessary and reasonable action in relation with this issuance and allocation of the warrant, UBIS-W1;