

(F 53-4)

Capital Increase Report Form
UBIS (ASIA) Public Company Limited
October 18, 2021

UBIS (Asia) Public Company Limited (the "Company") hereby informs of the resolutions of the Board of Directors' Meeting No. 11/2021 on October 18, 2021, at 10.30 hrs. – 12.15 hrs. regarding the reduction of registered capital and increase of registered capital and allocation of newly issued ordinary shares, as follows:

1. Reduction and Increase of Capital

The Board of Directors' Meeting resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the reduction and increase of the Company's registered capital as follows:

1.1 Capital Reduction

The Board of Directors' Meeting resolved to the reduction of the Company's registered capital for the amount of Baht 9 from the registered capital of Baht 228,000,000 to new registered capital of Baht 227,999,991 divided into 227,999,991 ordinary shares with a par value of Baht 1 per share, by cancelling the unsold 9 shares (which are remaining shares from the capital increase to accommodate the dividend payment according to the resolution of the Annual General Meeting of Shareholders 2013 held on April 24, 2013) at the par value of Baht 1.

1.2 Capital Increase

The Board of Directors' Meeting resolved to the Approved to propose the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company's registered capital of Baht 170,999,992 by issuing 170,999,992 newly issued ordinary shares at the par value of Baht 1 per share from the existing registered capital of Baht 227,999,991 to the new registered capital of Baht 398,999,983 detailed as follows:

- 1) The increase of registered capital of Baht 56,999,997 by issuing, not exceeding, 56,999,997 newly issued ordinary shares at the par value of Baht 1 per share to existing shareholders in proportion to their existing shareholding (Right Offering) at the allocation ratio of 4 existing ordinary shares to 1 newly issued ordinary share, fractional shares will be disregarded, at the offering price of Baht 4.
- 2) The increase of registered capital of Baht 113,999,995 by issuing, not exceeding, 113,999,995 newly issued ordinary shares at the par value of Baht 1 per share to accommodate the issuance and offering of the warrant, UBIS-W1, not exceeding 113,999,995 units to existing shareholders in proportion to their existing shareholdings (Right Offering) free-of-charge (Baht zero) at the allocation ratio of 2 existing ordinary shares to 1 warrant unit of UBIS-W1, fractional shares are disregarded. UBIS-W1 has the exercise ratio of

1 UBIS-W1 warrant unit to 1 newly issued ordinary share. Such warrant has the term of 2 years since the issuance date of UBIS-W1 and an exercise price of Baht 7 per share (unless the case of adjustment of rights).

Capital Increase	Type of Share	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specify objectives for using proceeds				
1. To accommodate the exercise of the right to purchase newly issued ordinary shares of existing shareholders in proportion to their shareholding (Right Offering)	Ordinary	56,999,997	1	56,999,997
2. To accommodate the exercise of rights under the Warrant to Purchase Newly Issued Ordinary Shares in UBIS (Asia) Public Company Limited No. 1 (UBIS-W1)	Ordinary	113,999,995	1	113,999,995

2. Allocation of newly issued shares

2.1 Specify objectives for using proceeds

Allocated to	Number of shares (shares)	Ratio (old : new)	Selling price (Baht)	Subscription and payment period	Remark
1. Existing shareholders in proportion to their shareholding (Right Offering)	Not exceeding 56,999,997	4 existing ordinary shares to 1 newly issued ordinary share	4	Remark (1)	Remark (2)
2. Warrant to Purchase Newly Issued Ordinary Shares in the Company (UBIS-W1) to existing shareholders in proportion to their shareholding (Right Offering)	Not exceeding 113,999,995	2 existing shares to 1 unit of UBIS-W1	0 (free-of-charge)	Remark (1)	Remark (3)

Remarks:

(1) Board of Directors and/or Chief Executive Officer and/or Managing Director and/or attorneys authorized by the Board of Directors or Chief Executive Officer or Managing Director or individuals assigned by the Board of Directors or Executive Committee or Authorized Directors of the Company is authorized to have the power to act on behalf of the Company to proceed with necessary actions in relation with the capital increase and the allocation of the Company's newly issued ordinary shares. This includes but is not limited to the following:

- (a) Determine the conditions and details related to the allocation of the newly issued ordinary shares; This includes but is not limited to the offering period, subscription, payment of shares, as well as specifying conditions and other details related to the allocation of the newly issued ordinary shares.
- (b) Sign the authorization applications, notices, as well as any instruments or documents related to the capital increase and the allocation of the Company's newly issued ordinary shares. This includes notarizing any relevant documents, contacting, and/or receiving documents from officials or representatives of any related agency, as well as the listing of the Company's newly issued ordinary shares as listed securities on the Stock Exchange of Thailand.
- (c) Take any other actions necessary, related to, and/or in continuation with the capital increase and the allocation of the Company's newly issued ordinary shares by complying with applicable laws and/or regulations.

(2) Issue and allocate, not exceeding, 56,999,997 newly-issued ordinary shares at the par value of Baht 1 per share to offer to existing shareholders in proportion to their existing shareholdings (Rights Offering) at the allocation ratio of 4 existing ordinary shares to 1 newly issued ordinary share, fractional shares are disregarded, at the offering price of Baht 4 per share.

However, in the event that there are newly issued ordinary shares remaining from the allocation to existing shareholders in the first round, the Company will allocate the remaining newly issued ordinary shares to the existing shareholders who wish to oversubscribe for the newly issued ordinary shares in excess of their own proportion of shareholding, at the offering price of 4 Baht per share (same price). In the allocation of such newly issued ordinary shares, the Company will allocate the remaining shares until there are no more newly issued ordinary shares left from the allocation. or until no shareholder wishes to subscribe for such newly issued ordinary shares or is unable to allocate because it is a fractional share, the details are as follows:

- (a) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders (according to the shareholding ratio) in the first round is more than or equal to the

number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company will allocate such remaining shares to all existing shareholders who have oversubscribed and fully paid for the shares according to the amount of intention shown in oversubscription.

(b) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders (according to the shareholding ratio) in the first round is less than the number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company will allocate the remaining newly issued ordinary shares as follows:

(b.1) Allocate the remaining newly issued ordinary shares in proportion to the existing shareholding of each shareholder who oversubscribes, by multiplying the existing shareholding proportion of each oversubscribed shareholder by the number of remaining newly issued ordinary shares. This is equal to the number of shares that each oversubscribed shareholder is entitled to be allocated (fractional shares resulting from the calculation will be disregarded). However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.

(b.2) In the event that there are still newly issued ordinary shares left after the allocation in accordance with (b.1) above, the Company will allocate it to each shareholder who has oversubscribed that have not been fully allocated, according to the amount oversubscribed in accordance with the method in (b.1) above until there are no remaining shares to be allocated. However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.

In addition, the allocation of newly issued ordinary shares to the aforementioned shareholders under any circumstances must not cause shareholders who oversubscribed to hold the Company's shares in a manner that is within the scope of making a tender offer for all of the Company's securities (Tender Offer) according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, conditions, and procedures for the acquisition of securities for business takeover or in violation of foreign shareholding restrictions as specified in the Company's Articles of Association.

However, the details of this offering of newly issued ordinary shares to existing shareholders in proportion to their shareholdings (Right Offering) is shown in the Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in proportion to their existing shareholding and the Issuance and Offering of Warrant to Purchase Newly Issued Ordinary Shares in UBIS (Asia) Public Company Limited No. 1 (Enclosure 3)

(3) 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:

- (3.1) 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.
- (3.2) 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
- (3.2) Has the power to take any necessary and reasonable action in relation with this issuance and allocation of the warrant, UBIS-W1;

2.2 Company Procedures in the case of fractional shares

In the case of fractional shares from the allocation of newly issued ordinary shares to existing shareholders in proportion to their shareholdings (Right Offering) and/or this allocation of warrant, the Company will disregard them all.

3. **Schedule the date of shareholders' meeting to approve the reduction and increase/allocation of shares**

The Extraordinary General Meeting of Shareholders No. 1/2021 is to be held on December 3, 2021 at 10.00 hrs. via electronic media by E-Meeting. The details and instructions for using the electronic conferencing system will be notified by the Company in the Notice of the Shareholders' Meeting and the date to determine the names of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date) on November 3, 2021.

4. **Seeking approval of the capital increase/share allocation from related government agency, and approval conditions**

4.1 The Company will proceed to register the capital reduction, capital increase, amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce within 14 days from the date that the shareholders' meeting resolves to approve the reduction of registered capital, increase of registered capital, amendment to the Memorandum of Association.

and register the change of paid-up capital with the Department of Business Development, Ministry of Commerce after the date of receipt of the full payment of shares.

4.2 The Company will notify the Stock Exchange of Thailand to accept the Company's newly issued ordinary shares offered to existing shareholders of the Company and issued as a result of the exercise of UBIS-W1 to be listed on the Stock Exchange of Thailand / Market for Alternative Investment (MAI)

5. Objectives of the capital increase and plans for utilizing the increased capital

Due to our new project, a new factory will be built on the Company's land of 5 rai to provide space and tools to support the growth of the Company, both domestically and internationally. Including acquisitions and marketing strategies in the future. Moreover, due to the uncertainty of the economic situation both from domestic and abroad, include the negative factors in many parts, such as the epidemic situation (COVID- 19) , etc., its affect the Company's income and liquidity. Considering the necessity, we wish to issue new ordinary shares and the warrants to utilize the fund for our business expansion and/or new investment project, and for our company and subsidiaries business's working capital. The amount that the Company expects to receive comes from 2 parts as follows:

- 1) The offering of newly issued ordinary shares to the existing shareholders of the Company in proportion to their shareholding of approximately Baht 228 million.
- 2) The issuance of UBIS-W1 approximately Baht 798 million.

In the case of subscription for all newly issued ordinary shares and the full exercise of warrants under UBIS-W1, the Company will be able to raise a total of approximately 1,026 million Baht.

However, the Board of Directors is of the opinion that such proceeds the Company will receive from the capital increase and issuance of warrants will enhanced the liquidity and cash flow of the Company. The utilization plan are as follows:

Objective	Amount of capital (Baht)	Period of utilization
1. Enhance financial liquidity in operating projects and various investments in the future	700,000,000	within 1 - 2 year
2. Reserved for working capital	325,999,953	within 1 - 2 year
Total	1,025,999,953	

6. Benefits which the Company will receive from the capital increase/share allocation:

We expect to gain an additional investment fund for the Company and our subsidiaries business operation and be prepared to invest in business expansion and/or invest in our new project, e. g. , new factory, the strategic of additional investment for stability and strengthen to business etc. The fund will be increasing our liquidity and support future investment.

7. Benefits which the shareholder will receive from the capital increase/share allocation:

7.1 The dividend policy not less than 40% of net profit after deducting Corporate Income Tax.

7.2 Subscribers for capital increase shares and those who exercise their warrant's rights, will have the right to receive dividends from operations after the newly issued ordinary shares are listed.

7.3 Others -none-

8. Other details necessary for shareholders to approve the capital increase/share allocation:

We would like to inform that the impact from the issuance of new shares / warrant and share allotment, will appear in the attachment of the Summary of Key Features of Warrant to Purchase Newly Issued Ordinary Shares in UBIS (Asia) Public Company Limited No. 1 (UBIS-W1) (Enclosure 1)

9. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase or allocation of new shares:

No.	Procedures	Date
1	The Board of Directors' Meeting No 11/2021 approved the capital increase and share allocation.	18 October 2021
2	The date fixed to determine shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date).	3 November 2021
3	Extraordinary General Meeting of Shareholders No.1/2021 (No.18).	3 December 2021
4	The registration of resolution on the capital decrease, capital increase, amendment of the Memorandum of Association Clause 4. at the Department of Business Development, Ministry of Commerce.	Within 14 days after Extraordinary General Meeting of Shareholders No.1/2021 resolves
5	The date fixed to determine shareholders entitle for rights to purchase a newly issued ordinary shares to existing shareholders in proportion to their shareholdings (Right Offering) (Record Date).	To be scheduled and confirmed
6	Subscription period and payment date for newly issued ordinary shares to existing shareholders in proportion to their shareholdings (Right Offering).	To be scheduled and confirmed
7	The date fixed to determine shareholders entitle for rights subscribe for the UBIS-W1 (Record Date).	To be scheduled and confirmed
8	Issuance of UBIS-W1.	To be scheduled and confirmed

No.	Procedures	Date
9	The registration of increase in paid-up capital and list capital increase shares as listed securities for trading on the Stock Exchange of Thailand/Market for Alternative Investment (MAI).	After this allocation of capital increase shares

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Signed Authorized Directors

(Mr. Pruetthipong Tharaphimaan)

Signed Authorized Directors

(Mr. Piyakun Kritayanutkul)