



December 9, 2021

Subject Invitation to the Extraordinary General Meeting of Shareholders No.1/2021.

To All shareholders of Applied DB Public Company Limited.

Enclosures:

1. A copy of the Annual General Meeting of Shareholders for the year 2021.
2. Capital increase report form (Form F53-4).
3. Company's Articles of Association relating to the General Meeting of Shareholders.
4. Information of independent directors selected by the company to be authorized from shareholders.
5. Guidelines for attending the electronic meeting (e-Meeting) and proxy appointment.
6. Proxy Form A, Form B and Form C.
7. Registration form for attending the EGM through Electronic Media (E-EGM)

The Board of Directors of Applied DB Public Company Limited agrees to hold the Extraordinary General Meeting of Shareholders No.1/2021 on December 24, 2021 at 2.00 p.m. Which is the meeting through electronic media (E-EGM) broadcasted from at Head office meeting room of Applied DB Public Company Limited ("Company") no.252 Moo 4, Sukhumvit Road, Prakasa, Muang, Samutprakarn to consider the following agendas:

Since the matters in agenda items 2 to 5 are related, the approval for each matter is conditional upon the other matters also being approved. Therefore, if any of such agenda items is rejected by the Shareholders' Meeting, the other agenda items that have already been approved by the Shareholders' Meeting shall be cancelled and no other agenda shall be further considered.

Agenda 1 To consider and adopt the Minutes of the 2021 Annual General Meeting of Shareholders.

Objectives and Reasons: The Company has prepared the minutes of the 2021 Annual General Meeting of Shareholders, which was held on April 21, 2021 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand to the requirement of the laws within 14 days from the meeting date, including report is published on the www.adb.co.th as provided in the Enclosure No.1

Board's opinion: The Board of Directors has considered and opined that the minutes of the 2021 Annual General Meeting of Shareholders are accurate and completely reflected the resolutions passed by the said shareholders' meeting. In addition, there has been no dissent, objection or argument from any shareholders, interested persons or relevant persons. The Board of Directors, therefore, deemed appropriate to propose the Extraordinary General Meeting of Shareholders No.1/2021 to consider and adopt the minutes of the 2021 Annual General Meeting of Shareholders.

Resolution: The resolution of this agenda item requires a simple majority vote of shareholders attending the meeting and casting their votes.

Agenda 2 To consider and approve the interim dividend payment (payment made in common stock dividend and cash).

Objectives and Reasons : The Company has the policy to pay dividend at least 30 percent of its net profit of each fiscal year after providing a legal reserve and carried forward of loss (if any) as required by law. However, the actual dividend payment will depend on the individual company's cash flow position, investment plan, obligations and other conditions of the agreements as well as other necessities and appropriateness in the future.

The Board of Directors considers the Company's performance at September 30, 2021, the company has retained earnings of THB137,837,186. The Board of Directors considered and deemed appropriate to propose the Extraordinary General Meeting of Shareholders No.1/2021 to consider and approve the interim dividend payment in form of common stock dividend and cash. For in return for the shareholders, To maintain liquidity of the Company's current capital and increase liquidity of the Company's share capital. Detail as follows:



1. Distribute common stock dividend from unallocated retained earnings of Company end of September 30, 2021 to existing shareholders of Company at the rate of 10 existing shares per 1 ordinary share, with the total number of shares not exceeding 65,999,998 shares at a par value of THB 0.50, totalling not exceeding THB32,999,999, representing stock dividend at the rate of THB0.05000 per share.

In case any shareholders have a fraction of existing shares after the stock dividend allocation less than 10 shares, The company shall be paid in cash instead of stock dividend at the rate of 0.05 baht per share.

2. Dividend payment made by cash to pay withholding tax at ratio THB0.00556, or equivalent to not exceeding THB3,669,599.89, (to accommodate for 10 percent withholding tax of assessable income pursuant to Article 50(2) (Jor) of Thailand Revenue Code for the dividend's receiver). Dividend payment by Company shall be summarized as follows:

Dividend Payment	Unit: Baht per Share
Share Dividend (Ratio: 10 existing shares per 1 Share Dividend)	0.05000
Cash Dividend	0.00556
Total Dividends	0.05556
Deduct – Withholding Tax (10%)	0.00556
Approx. Remaining	0.05000
Divided into	
- Share Dividend (Ratio: 10 existing shares per 1 Share Dividend)	0.05000
- Cash Dividend	0.00556

The total of the interim dividend payment in form of common stock dividend and cash are at the rate of THB 0.05556 per share or equalling to not exceeding THB36,669,598.89 which will subject to withholding tax at the rate determined by the laws. In this regard, Company has set the date of January 10, 2022 as the date for determining the shareholders' right to receive the dividend (Record Date) and January 21, 2022 as the dividend payment date.

However, the right to receive dividend is subject to the approval by the Extraordinary General Meeting of Shareholders No.1/2021.

Comparison of dividend payment in the past years is as follows:

Details of Dividend Payment	Year 2019	Year 2020	Year 2021 (Presented)
Net Profit (based on consolidated financial statements) (Baht)	3,263,137	69,660,733	-
Number of shares (Share)	600,000,000	660,000,000	659,999,998
Dividend per share			
- Interim Dividend (Baht/Share)	-	0.05*	0.05**
- Annual Dividend (Baht/Share)	0.01	0.05	-
The total amount of dividends paid			
- Interim Dividend (Baht/Share)	-	33,336,000*	36,669,598.89**
- Annual Dividend (Baht/Share)	6,000,000	33,000,000	-
Percentage of dividend payment per net profit (%)	183.87	48.17	-

* Paying interim dividend from retained earnings of Company end of September 30, 2020 at the rate of 10 existing shares per 1 ordinary share, totaling not exceeding THB30,000,000, and cash to pay withholding tax at ratio THB0.00556, totaling not exceeding THB3,336,000.

** Paying interim dividend from retained earnings of Company end of September 30, 2021 at the rate of 10 existing shares per 1 ordinary share, totaling not exceeding THB32,999,999, and cash to pay withholding tax at ratio THB0.00556, totaling not exceeding THB3,669,599.89.

The company has the dividend payment rate according to the company's dividend policy.



Board's opinion: The Board of Directors considered and deemed appropriate to propose the Extraordinary General Meeting of Shareholders No.1/2021 to consider and approve the interim dividend payment in form of common stock dividend and cash as follows:

1. Distribute common stock dividend from unallocated retained earnings of Company end of September 30, 2021 to existing shareholders of Company at the rate of 10 existing shares per 1 ordinary share, with the total number of shares not exceeding 65,999,998 shares at a par value of THB 0.50, totalling not exceeding THB32,999,999, representing stock dividend at the rate of THB0.05000 per share.

In case any shareholders have a fraction of existing shares after the stock dividend allocation less than 10 shares, The company shall be paid in cash instead of stock dividend at the rate of 0.05 baht per share.

2. Dividend payment made by cash to pay withholding tax at ratio THB0.00556, or equivalent to not exceeding THB3,669,599.89, (to accommodate for 10 percent withholding tax of assessable income pursuant to Article 50(2) (Jor) of Thailand Revenue Code for the dividend's receiver).

The Company has set the date of January 10, 2021 as the date for determining the shareholders' right to receive the dividend (Record Date) and January 21, 2021 as the dividend payment date.

Resolution: The resolution of this agenda item requires a simple majority vote of shareholders attending the meeting and casting their votes.

Agenda 3 To consider and approve the increase of Company's registered capital by THB32,999,999 from the existing registered capital of THB329,999,990.50 to THB362,999,989.50 by issuing 65,999,998 newly issued ordinary shares with a par value of THB 0.50 per share. to accommodate the common stock dividend payment.

Objectives and Reasons: The Board of Directors Meeting No.6/2021 considered and deemed appropriate to propose the Extraordinary General Meeting of Shareholders No.1/2021 to consider and approve the registered capital in the amount of THB32,999,999, from the current registered capital of THB329,999,990.50 to be the registered capital of THB362,999,989.50, by way of issuance 65,999,998 ordinary shares, having a par value of THB0.50. To maintain liquidity of the Company's current capital and increase liquidity of the Company's share capital.

Board's opinion: The Board of Directors considered and deemed appropriate to propose the Extraordinary General Meeting of Shareholders No.1/2021 to consider and approve the increase of Company's registered capital by THB32,999,999 from the existing registered capital of THB329,999,990.50 to THB362,999,989.50 by issuing 65,999,998 newly issued ordinary shares with a par value of THB 0.50 per share to accommodate the common stock dividend payment, the details of the capital increase of Company are as set out in Capital Increase Report Form (F 53-4) in the Enclosure No.2.

Resolution: The resolution of this agenda item requires a vote of not less than three-fourths of total votes of shareholders attending the meeting and having the rights to votes.

Agenda 4 To consider and approve the amendment of Clause 4. Of the Memorandum of Association of Company to be in line with the increase of Company's registered capital.

Objectives and Reasons: Due to the increase of Company's registered capital as proposed to the meeting for consideration in Agenda 3, it is necessary to amend the Memorandum of Association, Article 4, to be in line with the increase of Company's registered capital, as follows:

Clause 4.	Registered capital	362,999,989.50 THB	(Three hundred sixty-two million nine hundred ninety-nine thousand nine hundred eighty-nine baht fifty satang)
	Divided into	725,999,979 Shares	(Seven hundred twenty-five million nine hundred ninety-nine thousand nine hundred seventy-nine shares)



Par value per share	0.50 THB	(Fifty Satang)
Divided into		
- Ordinary shares	725,999,979 Shares	(Seven hundred twenty-five million nine hundred ninety-nine thousand nine hundred seventy-nine shares)
Preferred shares	- Shares	(-)"

In this regard, it is also deemed appropriate to delegate the power to the persons designated by the Board of the Directors and/or Executive Committee to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, to be authorized to amend or add wordings in accordance with the Registrar's instruction.

Board's opinion: The Board of Directors considered and deemed appropriate to propose the Extraordinary General Meeting of Shareholders No.1/2021 to consider and approve the amendment of Article 4 in the Memorandum of Association to be in line with the increase of the company's registered capital.

Resolution: The resolution of this agenda item requires a vote of not less than three-fourths of total votes of shareholders attending the meeting and having the rights to votes.

Agenda 5 To consider and approve the allocation of newly issued ordinary shares of Company to accommodate the stock dividend payment.

Objectives and Reasons: As the Company desires to increase the Company's registered capital by THB32,999,999 from the existing registered capital of THB329,999,990.50 to THB362,999,989.50 by issuing 65,999,998 newly issued ordinary shares with a par value of THB 0.50 per share as detailed in the agenda 3 above, it is deemed appropriate to propose the Extraordinary General Meeting of Shareholders No.1/2021 to consider and approve the allocation of newly issued ordinary shares of not exceeding 65,999,998 shares with a par value of THB 0.50 per share. to accommodate the common stock dividend payment to the existing shareholders of the Company at the rate of 10 existing shares per 1 ordinary share, totaling not exceeding THB32,999,999, representing stock dividend at the rate of 0.05000 per share and in case any shareholder obtains fraction of shares from calculation in accordance with such shares allocation, Company shall eliminate the said fraction.

In addition, it is deemed appropriate to propose to the Extraordinary General Meeting of Shareholders No.1/2021 to consider and approve the delegation of power to the Company's Board of Directors and/or the Executive Committee and/or any person delegated by the Company's Board of Directors and/or the Executive Committee to undertake the following actions:

1. Determining the details and conditions relating to the allocation of newly issued ordinary shares of the Company;
2. Entering into negotiation and agreement, and signing any relevant documents, including taking any other actions in connection with the allocation of such newly issued ordinary shares; and
3. Signing applications, waivers, as well as other evidence which are necessary for and relevant to the allocation of such newly issued ordinary shares, including contacting and filing such applications or waivers, documents and evidence with the relevant governmental authorities or any competent agencies, as well as listing the newly issued ordinary shares on the MAI and undertaking any other actions necessary for and relevant to the allocation of such newly issued ordinary shares.

The details of the allocation of newly issued ordinary shares of the Company are set out in the capital increase report form (Form F53-4), Enclosure No.2.

Board's opinion: The Board of Directors considered and deemed appropriate to propose the Extraordinary General Meeting of Shareholders No.1/2021 to consider and approve the allocation of newly issued ordinary shares of not exceeding 65,999,998 shares with a par value of THB0.50 per share to accommodate the common



stock dividend payment and including the delegation of power to the Company's Board of Directors and/or the Executive Committee and/or any person delegated by the Company's Board of Directors and/or the Executive Committee to undertake the actions relating to the allocation of newly issued ordinary shares as detailed above.

Resolution: The resolution of this agenda item requires a simple majority vote of shareholders attending the meeting and casting their votes.

Agenda 6 To consider other matters (if any)

Objectives and Reasons: This agenda was set for shareholders to ask questions and/or giving opinions to the Board of Directors (if any) and/or to the Board of Directors to clarify and answer questions of shareholders. There will be no other matter to be presented to the meeting for approval. and no voting in this agenda.

The company has listed the names of the shareholders entitled to attend the Extraordinary General Meeting of Shareholders No.1/2021 (Record Date), as begin on November 24, 2021. Should any shareholder be unable to personally attend the meeting and desire to appoint a proxy to attend the meeting via Electronic Media (E-EGM) and cast votes on their behalf, the said shareholder is advised to complete and duly execute only one of Proxy form A. or B. or C. (Form C is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) as the case may be as attached in Enclosure 6. The Proxy form and its supporting documents must be submitted to the Company **within December 18, 2021.**

For the protection of the rights and interests of the shareholders in the event that the said shareholder is unable to attend the meeting personally and wishes to appoint one of the Company's independent Director proxy to attend the meeting and cast votes on his/her behalf, the shareholder can use Proxy form B, and select one of the Company's Independent Director, whose names and profiles are set out in Enclosure 4, to attend the meeting and cast votes on his/her behalf, The Proxy form and its supporting documents must be submitted to the Company **within December 18, 2021.**

Besides, the Company is concerned about the shareholders regarding the spread of the new Coronavirus (COVID-19). The Company therefore decided to hold the Extraordinary General Meeting of Shareholders No.1/2021 via Electronic Media (E-EGM) on system owned by Quidlab Co.,Ltd., a service provider that certified for electronic conferencing control system, in compliance with the Information Security Standard of the Conference Control System Version 1.1 of the Electronic Transactions Development Agency (ETDA).

All shareholder are cordially invited to attend the Meeting via Electronic Media (E-EGM), to be held on Friday, December 24, 2021 at 2.00 p.m. by broadcasting live from the Meeting Room, Head Office of Applied DB Public Company Limited.

Notes:

1. Proxy Form A for shareholders wishing to appoint a proxy in general.
2. Proxy Form B for shareholders wishing to appoint a proxy with fix details.
3. Proxy Form C for foreign shareholders who appoint custodians in Thailand.
4. Shareholders can see documents of the Annual General Meeting of Shareholders on the Company's website at www.adb.co.th under Investor Relations on December 9, 2021 onward.

Yours sincerely

(Mr. Pawat Wongtangtrakul)
Chairman