



Invitation to the 2022 Annual General Meeting
of Shareholders

Abico Holdings Public Company Limited

Wednesday 27 April 2022

At 2:00 p.m.

At Cafeteria Room 1st Floor, Abico Building
No. 401/1 Moo 8 Phaholyothin Rd., Kukot, Lamlukka
Pathumthani 12130

In cooperation with the Stock Exchange of Thailand, the Company
therefore presents no souvenirs at the shareholders' meeting

Preventive measures to control the spread of Corona Virus (COVID-19)

Guideline for attending meetings Regarding to the spread of the COVID-19

According to the spread of the COVID-19, Abico Group wishes to cooperate with the shareholders of the Company. Together to prevent this epidemic to inform the guidelines for attending the meeting as listed;

1. Shareholders who are in high-risk situation and suffers any respiratory symptoms, are able to send substitute in place to attend the meeting with proxy or proxy to the independent director of the company to attend a meeting.

The Shareholders can send the proxy forms to our Company Secretary via company address (Please see at the back of the Notice).

2. Abico shall conduct health screening at the meeting entrance. For those being identified with respiratory, Abico shall reserve the right to deny entry into the meeting. In case of shareholder who are coming in person, you can proxy to the company's independent directors to attend the meeting instead.
3. With our deep concern over the health of the shareholders, Abico asks for your kind cooperation even those who are not in the risk group, to proxy the company's independent director to attend the meeting.
4. Abico kindly requests everyone to prepare and wear a facemask at all time in the meeting.

The announcement of the above measures may be changed to suit the situation.

Please be cordially invited to strictly comply with the aforementioned measures to ensure the safety of your health and the public.

Abico Holdings Public Company Limited.



Abico Holdings Public Company Limited
401/1 Moo 8 Abico Bldg. phaolyothin Rd., Kukot, Lamlukka, Pathumthani 12130
Tel. 02-080-7899 Fax. 02-080-7805

Friday 25 March 2022

Subject Invitation to the 2022 Annual General Meeting of Shareholders.

To Shareholders of Abico Holdings Public Company Limited ("the Company").

- Enclosures
1. Minutes of the 2021 Annual General Meeting of Shareholders.
 2. 2022 Annual Report in QR Code.
 3. Profiles of the candidate directors nominated to replace the directors retiring by rotation.
 4. Opinions of the Independent financial advisor regarding the Company's shareholdings And management restructuring plan, and the delisting of the Company's share from the Market for Alternative Investment.
 5. Shareholding and Management Restructuring Plan of Abico Holdings Public Company Limited.
 6. From of Report on Delisting Restructuring Plan
 7. The Opinion of Independent Directors on the delisting of the Company's shares from the Market for Alternative Investment of Abico Holding Public Company Limited.
 8. Proxy Form A, B and C
 9. Profiles of the independent director proposed by the Company to act as proxy
 10. Definition of Independent directors.
 11. The Company's Articles of Association and Public Limited Companies Act, B.E.2535 in relation to the Annual General Meeting of Shareholders.
 12. Conditions, Rules and Procedures to attend the Meeting.
 13. Map of the venue for the meeting.

The Company's Board of Directors has resolved to hold the 2022 Annual General Meeting of Shareholders on Wednesday 27 April 2022 at 2:00 p.m. at Cafeteria Room 1st Floor, Abico Bldg. which is located at 401/1 Moo 8 Abico Bldg. phaolyothin Rd., Kukot, Lamlukka, Pathumthani 12130. The agendas of the meeting will be as follows:

Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders.

Objective and reasons: The 2021 Annual General Meeting of Shareholders was held on 22 April 2021. The Company accurately recorded the minutes and submitted them to the Stock Exchange of Thailand and Ministry of Commerce within the period required by law. A copy of the Minutes of the 2021 Annual General Meeting of Shareholders is attached as Enclosure 1.

Board of Directors' Opinion: The Board of Directors deemed it appropriate to propose to shareholders to certify the Minutes of the 2021 Annual General Meeting of Shareholders.

Agenda 2 To acknowledge the report on the Company's operating result for the Year 2021.

Objective and reasons: As for operating results for the fiscal year ended 31 December 2021 the Company and its subsidiaries recorded total revenue of Baht 2,289 million and net profit of consolidated Baht 46 million. Detail information operating results has been provided in the Annual Report 2021 in the QR Code format attached hereto (Enclosure 2.)

Board of Directors' Opinion: The Board of Directors considered and deemed it appropriate to report the performance results of the Company for the year 2021 to the meeting of shareholders for acknowledgement.

Agenda 3 To approve the audited financial statements as at 31 December 2021 of the Company.

Objective and reasons: The Board of Directors had the Company's audited financial statement for the year ended 31 December 2021 certified by auditors in order to propose to the 2022 Annual General Meeting of Shareholders for consideration and approve in accordance with section 112 of the Public Limited Companies Act, B.E.2535 (Enclosure 2.)

Board of Directors' Opinion: The Board of Directors deems it is appropriate to approve the audited financial statements for the year end 31 December 2020 of the Company.

Agenda 4 To consider and approve of paying dividend from operating results for the year ended 31 December 2021.

Objective and reasons: Under section 115 of the Public Limited Companies Act, B.E.2535, the Company must pay dividends from its profit only, and section 116 states that the Company must set aside at least 5% of its net annual profit as statutory reserve deducted by retained loss (if any) until the reserve reaches 10% of the Company's registered capital.

The Company's dividend policy at a rate not less than 30% of the profit after tax from operations according to the separate financial statements, and reserves of all types, as required by law. However, such payment must be in accordance with the cash flow, investment plans of the Company and subsidiaries, as well as necessities and circumstances in the future.

According to the Company's operating results for the year ended 31 December 2021, the separate financial statement of the Company's had net profit of Baht 36.31 million.

Board's Opinion: The Board deems it is appropriate to pay cash dividend and legal reserved in year 2021 because operation of the separate financial statement of the Company's had net profit of Baht 36.31 million. The details are as follows:

<u>Details of the Dividend payment</u>	<u>2021</u>
Net profit	39,305,664.32
Less : Corporate Income Tax	1,570,000.00
Legal Reserved	939,723.90
Net	36,795,940.42
Dividend payout ratio	30%
Total amount of dividends	11,038,782.13
Issue and paid up share capital	244,397,239
Dividend per share (share)	0.04520
Dividend payout ratio	30%

The Company will pay at the rate of Baht 0.04520 per share in cash. The Company will set the name list of shareholders who are entitled to receive dividends on May 6, 2022 and the payment of dividends to shareholders is scheduled on May 27, 2022.

However, the rights to receive the dividends is uncertain until it is approved by the 2022 Annual General Meeting of Shareholders.

The coparison for the dividend payout ratio past 3 years:

Year	Profit(Loss) / Share (Baht / Share)	Cash Dividend (Baht / Share)	Dividend Payout Ratio (%)
2020	0.16	0.04520	30%
2020	0.11	0.0444444444444444	40%
2019	(0.02)	-	0%

Agenda 5 To consider and approve the decrease of registered capital of the Company to reflect the reduction of registered capital.

Objective and reasons: Due to the dividend payment for the 2020 operating results by paying in the form of 9,400,000 stock dividends, the Company has 2,761 shares remaining from the increase of registered capital. The Company proposed the reduction of the registered capital to be equal to the registered and paid-up capital of the Company in the amount of 244,397,239 shares, with a par value of 1 baht per share.

Board's Opinion: The Board deems it is appropriate to propose to the shareholders' meeting to consider and approve the reduction of the registered capital of 2,761 share, with a par value of 1 baht per share, so that the registered capital of the Company equal to the paid-up capital of the Company.

Agenda 6 To consider and approve the amendment to Clause 4 of the Memorandum of Association in accordance with the decrease of registered capital.

Objective and reasons: To be in line with the decrease of registered capital of the Company as detailed in Agenda 5, the Company needs to amend the Clause 4 of the Memorandum of Association of the Company by using the following phrases hereby instead. The person commissioned by the Board to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, has the authority to amend and add phrases in accordance with the order of the registrar.

The amended phrases are as follows:

Clause 4.	Registered capital	244,397,239.00 Baht	(Two hundred forty-four million and three hundred and ninety-seven thousand and two hundred thirty-nine Baht)
	Consisting of	244,397,239	shares (Two hundred forty-four million and three hundred and ninety-seven thousand and two hundred thirty-nine shares----)
	Par value	1.00	baht (One Baht-----)

Total shares are consisting of:

Common Stocks	244,397,239	shares	(Two hundred forty-four million and three hundred and ninety-seven thousand and two hundred thirty-nine shares)
Preferred Stocks	-	shares	(-)

Board's Opinion: The Board deems it is appropriate to propose the Shareholders Meeting to consider and approve the amendment of the Clause 4 of the Memorandum of Association to be in line with the increase of the registered capital. The details are aforementioned above.

Agenda 7 To approve the appointment of the re-appointment of the Company's director replacing those retired by rotation.

Objective and reasons: Regarding to the Company's Article of Association, at least 1/3 of the director must vacate their office by rotation at each annual general meeting of shareholder, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. Three must be a drawing by lots to determine the directors retiring on the first and the second year following the registration of the Company. In each subsequent year, the director who occupy the position for the longest period must retire. For the 2022 Annual General Meeting, the retiring directors were as follows:

1. Mr.Khemadhat Sukonhasingha Director
2. Mr.Arnant Maiphum Director

The selection of persons to serve on the Board of Directors of the Company is made through the procedures of the Nomination and Remuneration Committee. And, the selection is based on qualifications under the Public Limited Companies Act, B.E.2535 and the notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Company had invited shareholders of their right to nominate name of qualified person(s) in advance for director through its website during 16 November 2021 to 21 January 2022. However, nobody proposed names of candidates for consideration.

Board of Directors' Opinion: The Board of Directors, excluding the directors who have interests in this matter considered the nominees whom were passed the screening process of the Company's Nomination and Remuneration Committee that had qualifications suitable for the business operation and deemed it appropriate to propose to the meeting of shareholder to consider and approve the appointment of the director who will retire by rotation as follow:

1. Mr.Khemadhat Sukonhasingha Director
2. Mr.Poonsak Ekpho Director

All of the two persons were considered qualified with knowledge, competent skills, and experience which will be beneficial to the Company's business operation and shareholders. The profiles of the two directors are set out in Enclosure 3.

The Company's shares held by those whom were nominated as directors:

Name of Directors	Number of shares held	Voting Rights
1. Mr.Khemadhat Sukonhasingha	-	-
2. Mr.Poonsak Ekpho	-	-

Agenda 8 To approve the determination of directors' remuneration for the year 2022.

Objective and reasons: The Nomination and Remuneration Committee has determined the directors' remuneration on the basis of the company's operating results in the previous year, the director's performance and their scope of responsibilities by comparing how other companies in the same business or similar industries.

Board of Directors' Opinion: The Board of Directors deemed it appropriate to propose to the meeting of shareholder to approve the director's remuneration in total amount not exceeding Baht 2,000,000 per year, the same level as those of preceding years for the year 2022 onwards until meeting of shareholders approve further changes, whereby the conditions and criteria will be under

the Board of Directors' consideration. In the year 2021 the Company pay directors' remuneration 1,127,000 Baht. Directors' remuneration for the year 2022 are set out as follows:

	Meeting Allowance (Baht)	Quarterly Meeting Allowance (Baht)
1. Board Committee		
Chairman	20,000	20,000
Member	10,000	10,000
2. Audit Committee		
Chairman	20,000	32,500
Member	10,000	22,500
3. Nomination and Remuneration Committee		
Chairman	20,000	-
Member	10,000	-
4. Risk Management Committee		
Chairman	20,000	-
Member	10,000	-

Agenda 9 To consider and the appointment of auditors and to determine their remuneration for the year 2022

Objective and reasons: Section 120 of the Public Limited Companies Act, B.E. 2535 requires that the Annual General Meeting of Shareholders appoint the auditors and determine their remuneration every year. In addition, as prescribed by the Notification of the Securities and Exchange Commission No. Gor Jor 39/2548 subject : Rule, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issues no.20), the Company must ensure the rotation of the auditors if any of the auditors have performed their duties for five consecutive financial years. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any other auditors in the existing auditing firm to replace the previous ones.

The Audit Committee deem it appropriate to appoint the following auditors from EY Office Limited:

1. Mr.Supachai Phanyawattano Certified Public Accountant No. 3930 and/or
2. Mr.Chatchai Kasemsrithanawat Certified Public Accountant No. 5813 and/or
3. Mr.Preecha Arunnara Certified Public Accountant No. 5800 and/or
4. Miss.Sutthirak Fakon Certified Public Accountant No. 7712

The above auditors proposed by the Audit Committee to be auditors of the Company and its subsidiaries for the year 2021 were from the same auditing firm, with audit fee of not exceeding Baht 550,000 for the Company and not exceeding Baht 1,150,000 for the Company's subsidiaries.

Totally fees must not be exceeding Baht 1,700,000 (equal to the year 2021), excluding out-of-pocket expenses i.e. upcountry travelling expenses, etc., as proposed by the Audit Committee.

The above proposed auditors do not have any relationship or interests with the Company, executives, or major shareholders as well their affiliates.

The Comparison of audit fee:

Fiscal Year	2022	2021
Auditor	EY Office Limited.	EY Office Limited.
1. Audit fee of the Comapany	Baht 1,700,000	Baht 1,700,000
2. Other service fee	-	-

Board of Directors' Opinion: The Board of Directors deemed it appropriate to propose to the meeting of shareholders to consider and approve the appointment of Mr.Supachai Phanyawattano , Certified Public Account No.3930 and/or Mr.Chatchai Kasemsrithanawat, Certified Public Account No.5813 and/or Mr.Preecha Arunnara, Certified Public Account No.5800 and/or Miss.Sutthirak Fakon Certified Public No.7712 from EY Office Limited to be the auditors of the Company and its subsidiaries for the year 2021 with their remuneration as propsed.

Agenda 10 To acknowledge the opinions of the independent financial advisor regarding the Company's shareholding and management restructuring plan, and the delisting of the Company's shares from the Market for Alternative Investment

Objective and reasons: The Board of Directors Meeting of the Company No. 1/2022, held on Friday, 25 February 2022 (the " **Board of Directors Meeting of the Company**") considered the restructuring of the shareholding and management of the Company which was found it to be beneficial to the Company. Therefore, it was deemed appropriate to propose to the shareholders meeting to consider and approve the shareholding and management restructuring plan of Abico Holdings Public Company Limited (the "**Company's Restructuring Plan**"), the delisting of the Company's shares from the Market for Alternative Investment (the "**MAI**"), and the relevant matters.

In this regard, the Board of Directors Meeting of the Company approved the appointment of I V Global Securities Public Company Limited as an independent financial advisor to provide opinions regarding the Company's Restructuring Plan, and as an advisor to provide opinions to shareholders to support their consideration of the delisting of the Company's shares. The Company also sends the independent financial advisor's opinions regarding the Company's Restructuring Plan and the delisting of the Company's shares from the MAI along with this invitation to the 2022 Annual General Meeting of Shareholders, as per the details provided in **Enclosure 4** (Report on the Opinions of the Independent Financial Advisor Concerning the Shareholding and Management Restructuring Plan of the Company and the Delisting of the Company's shares from the Market for Alternative Investment in QR Code format).

The independent financial advisor will also attend the shareholders meeting to provide explanation and information to shareholders, as well as to provide clarification on the independent financial advisor's opinion according to this agenda.

Board of Directors' Opinion: The Board of Directors deemed it appropriate to propose to the shareholders meeting to acknowledge the independent financial advisor's opinions regarding the Company's Restructuring Plan, and the delisting of the Company's shares from the MAI.

Voting requirement: This agenda is for acknowledgement, and voting is not required.

Agenda 11 To consider and approve the shareholding and management restructuring plan of Abico Holdings Public Company Limited

Objective and reasons: At present, Malee Group Public Company Limited ("**MALEE**") is listed on the Stock Exchange of Thailand (the "**SET**"), and the Company is listed on the MAI. The Company holds 75,100,000 shares in MALEE, or approximately 27.21 percent of the total shares sold in MALEE. The Company and MALEE each operate in the same industry with complementary business.

The Board of Directors Meeting of the Company has considered the restructuring of the shareholding and management restructuring (the "**Company Restructuring**") in order to create a clearer shareholding structure within the group, whereby MALEE will become a major shareholder of the Company, therefore will be able to determine the directions and guidelines for business operations of both companies to ensure increased alignment and complementation to each other. The Company's Restructuring Plan will increase the business operations efficiency, improve financial strengths of the group company, reduce obligations to comply with the legal requirements, rules, and regulations that are applicable to a listed company, reduce conflicts of interests, and provide a clearer shareholding structure of the group. The Board of Directors and executives of MALEE will be able to govern and direct the business of both the Company and MALEE in a unify manner with clear goals for the benefits of all stakeholders and shareholders.

The Company Restructuring according to the Company's Restructuring Plan, which is subject to the approval of the Company's Restructuring Plan, the delisting of the Company's shares from the MAI, and other relevant matters by the Company's shareholders meeting, the Company will apply for the delisting of its shares from the MAI and MALEE, a company whose securities are listed on the SET and an affiliate of the Company, will make a tender offer for all of the securities of the Company in order to delist the Company's shares from the MAI (the "**Tender Offer for ABICO Securities**"). MALEE will pay the tender offer price with newly issued ordinary shares in MALEE, at the swap ratio of one Company's ordinary share per 1.12930899 newly issued ordinary shares in MALEE. A fraction of one share, if any, resulting from the calculation of newly issued ordinary shares in MALEE for the purpose of allocating them to the Company's shareholders who accept the Tender Offer for ABICO Securities will be disregarded. MALEE will have to increase its registered capital by issuing new ordinary shares which

will be allocated and offered for sale to the Company's shareholders in the Tender Offer for ABICO Securities.

If the Tender Offer for ABICO Securities is completed and MALEE acquires more than 50 percent of the total voting shares in the Company, the Company will become a subsidiary of MALEE. If all of the Company's shareholders accept the Tender Offer for ABICO Securities, the Company's shareholders will be allocated the newly issued ordinary shares in MALEE, and will become MALEE's shareholders whose shareholding will account for approximately 50.0 percent of MALEE's total voting rights after the registration of the increase of MALEE's paid-up capital as a result of the offering and allocation of newly issued ordinary shares.

The delisting of the Company's shares from the MAI will constitute a transaction under the Regulations of the SET re: Delisting of Securities B.E. 2564 (2021), dated 5 October 2021, and the Notification of the Board of Governors of the SET re: Procedures for Voluntary Delisting B.E. 2564 (2021), dated 5 October 2021 (collectively referred to, the "**Notifications on Delisting**"), which the Company must seek and obtain an approval from its shareholders meeting, apply for the delisting of its shares with the SET, and arrange for a tender offeror to purchase the Company's shares in general.

Furthermore, the purchase of the Company's ordinary shares by MALEE in the Tender Offer for ABICO Securities, which the tender offer price will be paid with MALEE newly issued ordinary shares, must also need to comply with the applicable laws and regulations, including the Public Limited Companies Act, B.E. 2535 (1992) (as amended), the Notification of the Capital Market Supervisory Board No. Tor Jor. 34/2552 re: Criteria for Offering for Sale of Newly Issued Securities with a Tender Offer for the Existing Securities of Listed Companies for Restructuring of Shareholding and Management, dated 3 August 2009 (as amended) (the "**Notification on the Offering for Sale of Securities with a Tender Offer**"), as well as the applicable notifications of the Capital Market Supervisory Board and the Board of Governors of the SET.

According to the Notification on the Offering for Sale of Securities with a Tender Offer, the Company and MALEE each must also prepare the restructuring plan of its company, which must be approved by its shareholders meeting, and must obtain the preliminary approval from the SET. Such document and preliminary approval are part of the steps for MALEE to seek approval from the Office of the SEC for offering for sale of newly issued securities, along with a tender offer for securities.

The implementation of the Company's Restructuring Plan, including the Tender Offer for ABICO Securities by MALEE, are subject to the conditions applicable to the Company, and the approval by the Company's shareholders meetings on the relevant matters which include, inter alia, the Company's Restructuring Plan, the delisting of the Company's shares from the MAI, as well as the conditions applicable to MALEE and the approval by MALEE's shareholders meetings on the relevant matters which include, inter alia, the shareholding and management restructuring plan of MALEE ("**MALEE's**

Restructuring Plan"), the purchase of the Company's ordinary shares, and the increase of MALEE's registered capital by issuing new ordinary shares of MALEE. MALEE's Restructuring Plan can be found at www.malee.co.th or www.set.or.th. In the Tender Offer for ABICO Securities by MALEE, MALEE may also cancel this Tender Offer for ABICO Securities, which would result in revocation of the Company's Restructuring Plan, upon the occurrence of any of the circumstances specified by MALEE.

Details regarding the Company's Restructuring Plan are provided in **Enclosure 5** (Shareholding and Management Restructuring Plan of Abico Holdings Public Company Limited), which include the Company Restructuring, the objectives, reasons, and necessities, the swap ratio, the fractional share treatment basis, the benefits, the process, the applicable conditions, the overview of both companies after the Company Restructuring, the impact on the Company and the Company's shareholders, the information about MALEE, the details regarding the circumstances in which the Company Restructuring will give rise to a cross-shareholding, the removal of the cross-shareholding, the information regarding the shareholding structure that may include any person with potential conflict of interest with the Company holding more than 10 percent of the total voting shares in an associated company, and the Board of Directors' opinion regarding the absence of conflict of interest.

Board of Directors' Opinion: The Company's Restructuring Plan is suitable and beneficial to the Company and its shareholders as described in the Company's Restructuring Plan. The Board of Directors deemed it appropriate to propose to the shareholders meeting to approve the shareholding and management restructuring plan of Abico Holdings Public Company Limited (ABICO).

The Board of Directors' opinions are merely part of the information to support the consideration by shareholders. The final decisions will be at the shareholders' discretion. Shareholders should also consider the independent financial advisor's opinions to support their consideration and approval of the shareholding and management restructuring plan of Abico Holdings Public Company Limited (ABICO).

Details regarding the independent financial advisor's opinions concerning the Company's Restructuring Plan are provided in **Enclosure 4** (Report on the Opinions of the Independent Financial Advisor Concerning the Shareholding and Management Restructuring Plan of the Company and the Delisting of the Company's shares from the MAI in QR code format)

Voting requirement: The resolution for this agenda requires a vote of at least three-fourths of the total votes of shareholders attending the meeting and having the right to vote.

Agenda 12 To consider and approve the delisting of the Company's shares from the Market for Alternative Investment

Objective and reasons: In the implementation of the Company Restructuring according to the Company's Restructuring Plan, which is subject to the approval of the Company's Restructuring Plan, the delisting of the Company's shares from the MAI, and other relevant matters by the Company's

shareholders meeting, the Company will delist its shares from the MAI by complying with the Notifications on Delisting as mentioned in Agenda 11, and MALEE, a company whose securities are listed on the SET and an affiliate of the Company, will make a tender offer for all securities of the Company for 244,397,239 shares, with a par value of Baht 1 each, in order to delist the Company's shares from the MAI (**the "Tender Offer for ABICO Securities"**). The tender offer price will be paid with newly issued ordinary shares in MALEE, at the swap ratio of one ordinary share in the ABICO per 1.12930899 newly issued ordinary shares in MALEE. A fraction of one share, if any, resulting from the calculation of newly issued ordinary shares in MALEE for the purpose of allocating them to the Company's shareholders who accept the Tender Offer for ABICO Securities will be disregarded.

The implementation of the Company's Restructuring Plan, including the Tender Offer for ABICO Securities are subject to the conditions applicable to the Company, the conditions applicable to MALEE, as well as the circumstances for cancellation of the Tender Offer for ABICO Securities specified by MALEE, which would result in revocation of the Company's Restructuring Plan.

A summary of the significant details regarding the Tender Offer for ABICO Securities and the conditions for cancellation of the Tender Offer for ABICO Securities are provided in item 4.1 of **Enclosure 5** (Shareholding and Management Restructuring Plan of Abico Holdings Public Company Limited).

Additional details regarding the delisting of the Company's shares are provided in **Enclosure 6** (Form of Report on the Delisting of Shares (F10-6))

Board of Directors' Opinion: The Board of Directors deemed it appropriate to propose to the shareholders meeting to approve the delisting of the Company's shares from the MAI, which is part of the implementation of the Company's Restructuring Plan.

Details regarding the independent financial advisor's opinions concerning the delisting of the Company's shares from the MAI are provided in **Enclosure 7** (Opinions of the Independent Directors Concerning the Delisting of Shares in Abico Holdings Public Company Limited from the Market for Alternative Investment).

The Board of Directors' opinions and the independent directors' opinion regarding the delisting of the Company's shares from the MAI are merely part of the information to support the consideration by shareholders. The final decisions will be at the shareholders' discretion. Shareholders should also consider the independent financial advisor's opinions to support their consideration and approval of the delisting of the Company's shares from the MAI.

Details regarding the independent financial advisor's opinions concerning the voluntary delisting of securities are provided in **Enclosure 4** (Report on the Opinions of the Independent Financial Advisor Concerning the Shareholding and Management Restructuring Plan of the Company and the Delisting of the Company's shares from the Market for Alternative Investment in QR Code format)

Voting requirement: The resolution for this agenda requires a vote of at least three-fourths of the total shares sold in the Company, provided that no objection is made by shareholders representing more than 10 percent of the total shares sold in the Company.

Agenda 13 To consider and approve the delegation of authority for the implementation under agenda 11 and 12

Objective and reasons: This is for the purpose of the implementation of the Company's Restructuring Plan, including the delisting of the Company's shares under agenda 11 and 12.

Board of Directors' Opinion: The Board of Directors deemed it appropriate to propose to the shareholders meeting to approve the delegation of authority to the Board of Directors, the Managing Director, or the persons authorized by the Board of Directors or the Managing Director, to take any actions necessary for, or pertaining to, the implementation of the Company Restructuring or the transactions relating to the Company Restructuring, including the delisting of the Company's shares from the MAI (the "**Delisting of Shares**") pursuant to agenda 11 and 12, or as considered necessary or appropriate, so as to accomplish the Company Restructuring and the delisting of the Company's shares. The delegation of authority to take actions include, without limitation:

- (a) to determine and/or amend or add the details, terms and/or conditions pertaining to the Company's Shareholding and Management Restructuring Plan, including the delisting of the Company's shares as considered necessary or appropriate, so as to accomplish the Company Restructuring and the delisting of the Company's shares;
- (b) to liaise with, contact, negotiate, agree on, execute, sign, file, and/or amend any applications, requests, waivers, information memorandums, disclosure documents, reports and/or documents necessary for, or relating to, the implementation of the Company Restructuring, including the Delisting of Shares under agenda 11 and 12; to prepare statements; representations and warranties; to provide any information to relevant officials or authorities, including, without limitation, the Office of the SEC and the SET; and to amend any contents, statements and/or documents or to take any actions according to the orders, opinions and/or recommendations of the public limited companies registrar, relevant officials, or authorities; and
- (c) to contact, negotiate, agree on, execute, sign, submit, or deliver relevant documents, memorandums of agreement, or contracts, including to take any actions relating to any financial institutions, persons, or entities in the Company Restructuring, as well as the Delisting of Shares, and to apply for any approval or consent as necessary for the Company Restructuring and related transactions.

Voting requirement: The resolution for this agenda requires a majority vote of shareholders who attend the meeting and vote

Agenda 14 To consider other businesses (if any)

Agenda items 11 to 13 are related to, and conditional upon, each other. Therefore, if any of these items is not approved by the 2022 Annual General Meeting of Shareholders, another related agenda items will not be proposed to the shareholders meeting for consideration, and the agenda items that have already been approved will be deemed cancelled.

Just in case, if the Covid-19 situation is severe, there is a need to change the way of holding shareholder's meeting. The Board of Directors will be authorized the Chairman of the Board, who has the authority to approve to change the method of organizing meeting as electronic meeting (E-AGM).

Shareholders are invited to attend the meeting on the date, time and place as specified above. For any shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form either form A or B. For any foreign shareholder who appoints a custodian in Thailand for shares depository, please use the form C proxy (Enclosure 8) and submit it to the Company before attending the meeting.

Yours sincerely,

-----Signed-----

(Mr. Kitti Vilaivarangkul)

Managing Director

Abico Holdings Public Company Limited

To obtain the documents in hard copy

The documents that the Company sends along with this invitation to the meeting are in QR Code format.

If any shareholders wish to obtain the documents in hard copy, please collect at the Company, or contact secretary Company according to the contact details specified below. The Company will send the documents in hard copy to the shareholders.

Secretary Company

At 401/1 Moo 8 Abico Bldg. Phalyothin Rd.,

Kukot, Lam Lukka, Pathumthani 12130

Tel. 02-080-7899 # 1539 E-mail : chalee_thi@abicogroup.com