

Ref. AP007-2565

30 March 2022

Subject : Notice of the 2022 Annual General Meeting of Shareholders
To : Shareholders

- Enclosure :**
1. Registration form (**please bring with you on the meeting date**)
 2. Copy of the minutes of the 2021 Annual General Meeting of Shareholders
 3. Annual report comprising the Company's operating results for 2021 (in QR code)
 4. Profiles of the candidates who have been nominated to replace the directors retiring by rotation
 5. Explain Documents or evidence showing the identity of the shareholder or proxy of the shareholder entitled to attend the meeting
 6. The Company's Articles of Association concerning shareholders' meetings and voting procedures
 7. Proxy form A
 8. Proxy form B
 9. Proxy form C
 10. Profiles of the independent directors proposed as proxy by the Company
 11. Privacy Notice
 12. Requisition Form for Annual Report for the year 2021 (in the paper form)

NOTICE is hereby given that the 2022 Annual General Meeting of Shareholders (the Meeting) be held on Saturday 30 April 2022 at 10:00 a.m. at 3rd Floor Kanyalak AB Room, The Four Wings Hotel Sukhumvit 26, no. 40 Sukhumvit Road 26, Klongtoey, Klongtoey, Bangkok 10110

The Company invited the Company's shareholders to propose agenda in advance on the company website on 1 October 2021 to 31 December 2021. When period ended, there were no proposes agenda to the Company, therefore, the Company would like to proposed the agendas by the Board as follow:

Agenda 1 To certify the minutes of the 2021 Annual General Meeting of Shareholders

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: The minutes 2021 Annual General Meeting of Shareholders was held on 24 April 2021. A copy of the Minutes is attached as Enclosure 2. The Company sent a copy of minutes of meeting to The Stock Exchange of Thailand and Ministry of Commerce within the given period specified by law and related announcements. The Company also published the copy of minutes of meeting on the Company's website www.apcs.co.th for shareholders and general investors to review; the result was that there was no objection or amendment. The minutes were accurately recorded.

Board's opinion: The Board proposes that the Shareholders Meeting certify the minutes of the minutes 2021 Board's opinion: The Board agreed to propose to shareholders to approve the minutes of meeting of AGM 2021, which was conducted on 24 April 2021. The Board found that the minutes were correctly and properly recorded Annual General Meeting of Shareholders, as detailed in Enclosure 2.

Agenda 2 To acknowledge the report on the Company and its subsidiary operating results as at Year 2021

(Required votes: No voting right required since this is an informing agenda)

Objective and reasons: For the consolidated and separate financial statements for the year ended 31 December 2021,

(Unit: Million Baht)

Description	Financial Statement of	
	Consolidated	Separate
Total assets	3,560.48	1,536.82
Total liabilities	1,598.47	9.73
Total Shareholders' equity	1,955.50	1,527.10
Total Revenues	2,205.87	18.13
Profit for the year	210.69	(1.19)
Profit attributable to Owners of parent	210.61	(1.19)
Basic earnings per share (Baht)	0.319	(0.002)

The Company concluded 2021 performance for both the Company and its subsidiaries as appeared in 2021 Annual Report, which were issued to shareholders in QR-Code form together with the meeting invitation letter (Enclosure 3)

Board's opinion: The Board proposes that the Shareholders Meeting acknowledge the report on the Company's and its subsidiary operating results for 2021, as detailed in Enclosure 3 ; Annual Report , appendix of financial statement.

Agenda 3 To certify and approve the audited financial statement for the year ended 31 December 2021.

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: The Board has had the Company's audited financial statement for the financial year ended 31 December 2021 prepared in order to be submitted to the Annual General Meeting of Shareholders for its consideration and approval in accordance with section 112 of the Public Companies Act B.E. 2535 (1992).

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the Company's audited financial statement for the financial statements as of December 31, 2021, which have been audited by the certified public accountant and approved by the Audit Committee, as detailed in Enclosure 3 ; Annual Report , appendix of financial statement.

Agenda 4 To certify and approve dividend payment from retained earnings and profit allocation.

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: Under section 115 of the Public Company Act B.E.2535 (1992), the Company must pay dividends from its profit only. The Company has a policy to pay dividends at a minimum rate of 40 percent of its net profit after tax (under the separate financial statements) and legal reserve. However, the Company may pay dividends at any rate lower than the policy rate, depending on its operating results, financial condition and liquidity, necessity to use working capital to support its operation and expansion and other factors relating to the management of its business, as the Board and/or shareholders see fit.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve dividend payment from retained earnings and profit allocation in the form of cash. Dividend per share amounts to 0.06 Baht, or equivalent to total dividend not exceeding 39.60 million Baht. The Record date is set on 21 April 2021, and to consolidate shareholder names following section 225 of the Public Company Act B.E.2535 (1992). The dividend payment date is set on 9 May 2022. However, the right to receive dividends is not certain since it has to be approved by the 2022 Annual General Meeting of Shareholders first.

Details of dividend payment	Separate of Financial Statement	
	2021 (Proposed)	2020
Par value of per share (Baht)	1.00	1.00
Number of the Company's issued shares (Million share)	660	660
Annual net profit(loss) (Million Baht)	(1.19)	176.08
Dividend Payment per share	0.06	0.06
Percentage of the annual net profit (%)	-	22.49

The company has allocated a legal reserve at 10 percent of the company's registered capital as required by law. Therefore, there is no need to allocate addition legal reserves.

Agenda 5 To consider and approve the appointment of directors replacing those retired by rotation.

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: Under Article 18 of the Company's Articles of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. Following the conversion into public company limited, 2022 Annual General Meeting is the 11 yearly meeting of the Company, after the Company is converted into a public company. Therefore, the retiring directors by drawing were:

1. Mr. Apichart Karoonkornsakul Chairman of Executive Committee / Authorized Director / Risk Management Committee
2. Mr. Anurote Nitipornsri Authorized Director / Executive Director / CFO / Company Secretary
3. Mr. Suriyon Udcharchon Director

Candidates nominated to be appointed as Directors have been screened by the Recruitment and Compensation Committee but not stakeholders. Their qualifications, knowledge, capabilities and ethics and moral as well as their past performance in the Board, committee or sub-committee have been scrutinized and their qualifications have met requirements in the Public Company Act of 1992, the Securities and Exchange Commission's Notification and the Stock Exchange of Thailand's Notification. It's subsequently appropriate to present them to the Board of Directors (details of the recruitment are shown in the Annual Report in Enclosure No. 3: Corporate Governance)

The Recruitment and Compensation Committee opened the floor for shareholders to propose someone to stand in the Board of Directors on the APCS's website from October 1, 2021 to December 31, 2021. By that period, no shareholders nominated anyone to the Board. The Recruitment and

Compensation Committee proposed the appointment of the retiring directors by rotation. To return to the position of director of the Company for another term.

Name	Position	No. of shares ¹⁾ As of 30 December 2021
1. Mr. Apichart Karoonkornsakul	Chairman of Executive Committee / Authorized Director / Risk Management Committee	94,345,812
2. Mr. Anurote Nitipornsri	Authorized Director / Executive Director / CFO / Company Secretary	441,663
3. Mr. Suriyon Udcharchon	Director	-

¹⁾ Shares Held include Spouse and Child (Children) not over 20 years old

The details of the 3 person is shown in Enclosure No.4

Board's opinion: As the Recruitment and Compensation Committee has asked shareholders to nominate someone appropriate to select as Directors, by the deadline, no shareholders nominate anyone, the Board of Directors subsequently feels appropriate to nominate 1. Mr. Apichart Karoonkornsakul, 2. Mr. Anurote Nitipornsri and 3. Mr. Suriyon Udcharchon directors for shareholders to consider appointing them as Directors to the Board for another term. The person assigned this time has passed careful consideration from the Board of Directors, excluding directors which may have conflicting interest, that he/she has the capabilities appropriate for operating the Company.

Agenda 6 To consider and approve the determination of directors' remuneration for the year 2022.

(Required votes: not less than two-third (2/3) of the total number of votes of the shareholders attending the meeting and have voting rights)

Objective and reasons: The Company does not have the Recruitment and Compensation Committee to consider and determine directors' remuneration. However, the Board meeting has determined director's remuneration on the basis of the Company's operating results in the previous year, the directors' performance and their scope of responsibilities by comparing how the other operators in the same industry or other similar industries remunerate their directors.

Director's remuneration approved from the Annual General Meeting of Shareholders for the year 2022: the total amount does not exceed 2.5 million baht. For the year 2021 was actually paid out 1,775,000 Baht (725,000 Baht as meeting allowances, and 540,000 Baht as director remuneration and 510,000 Baht as Director Commission). The actual expenses did not exceed the budget approved. (2 million baht) Remuneration to each director is shown in Enclosure 3.

Directors	Company's Directors			Audit Committee			Recruitment and Compensation Committee			The Risk Management Committee			Meeting Allowance	Remuneration	Total (Year)		
	Meeting Allowance		Remuneration	Meeting Allowance		Remuneration	Meeting Allowance		Remuneration	Meeting Allowance		Remuneration					
	No.	Amount		No.	Amount		No.	Amount		No.	Amount						
Chairman	6	150,000	120,000	4	40,000	120,000	2	20,000	-	2	20,000	-	230,000	240,000	470,000		
Vice Chairman	6	90,000	120,000	-	-	-	-	-	-	-	-	-	90,000	120,000	210,000		
Director	6	180,000	120,000	4	40,000	120,000	2	20,000	-	-	-	-	240,000	240,000	480,000		
Director (Management)	6	450,000	-	-	-	-	-	-	2	20,000	-	-	470,000	-	470,000		
Total		870,000	360,000		80,000	240,000		40,000	-		40,000	-	1,030,000	600,000	1,630,000		
Commission for directors (allocation based on operating results)																	870,000
Total remuneration for directors for the year 2022 of no more than																	2,500,000

Board's opinion: Directors for the year of 2022, the remuneration will not be exceeded Baht 2,500,000 in total. The details are as follows:

Description	2022 (Proposed year)			2021		
	Remuneration (Baht/Month/Person)	Meeting Fees (Baht/Time/Person)	Director Bonus	Remuneration (Baht/Month/Person)	Meeting Fees (Baht/Time/Person)	Director Bonus
1. The Board of Directors and Executives						
- Chairman of the Board	10,000	25,000	Allocated according	10,000	25,000	Allocated according
- Vice Chairman	10,000	15,000	to	10,000	15,000	to
- Director	5,000	15,000	Operating results.	5,000	15,000	Operating results.
- Director (Executive)	- NO -	15,000	- NO -	- NO -	15,000	- NO -
2 Audit Committee						
- Chairman of the Board	10,000	10,000	-	10,000	10,000	-
- Director	5,000	5,000	-	5,000	5,000	-
3 Recruitment and Compensation Committee						
- Chairman of the Board	-	10,000	-	-	10,000	-
- Director	-	5,000	-	-	5,000	-

Description	2022 (Proposed year)			2021		
	Remuneration (Baht/Month/Person)	Meeting Fees (Baht/Time/Person)	Director Bonus	Remuneration (Baht/Month/Person)	Meeting Fees (Baht/Time/Person)	Director Bonus
4 Risk Management Committee						
- Chairman of the Board	-	10,000	-	-	10,000	-
- Director	-	5,000	-	-	5,000	-
- Director (Executive)	-	5,000	-	-	5,000	-

Payment terms 1. Meeting allowance Pay only for attendees.

2. No other benefits

Details of the scope of authority and responsibilities of the Board of Directors. And the Audit Committee. Appears by Annual Report Under the topic of Governance Structure, shown in Enclosure No. 3

Agenda 7 To consider and approve the appointment of auditors, and the determination of their remuneration in the year 2022.

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: Section 120 of the Public Company Act B.E.2535 (1992) requires that the Annual General Meeting of Shareholders appoint the auditors and determine their remuneration. Existing auditors are eligible for re-appointment. In 2019, 2020 and 2021, Ms. Kannika Wipanut of Karin Audit Company Limited was hired to audit APCS's. Handled the audit for the APCS for three year. To comply with the good corporate governance, independency and transparency, APCS has invited other auditors, endorsed by the Securities and Exchange Commission (SEC), to offer audit quotes for 2022 so that the Audit Committee may have a look and selection.

The Audit Committee recommends to approve Mr. Kraisaeng Thiranulak Certified Public Accountant No.5428 and/or Miss Kannika Wipanut Certified Public Accountant No.7305 and/or Mr. Jirote Sirirorote Certified Public Accountant No. 5113 and/or Miss Nonglak Pattanabandith Certified Public Accountant No. 4713 and/or Mrs. Sumana Senivongse Certified Public Accountant No. 5897 and/or Mr. Komin Linphrachaya Certified Public Accountant No. 3675 and/or Miss Kojchamon Sunhuan Certified Public Accountant No. 11536 to be the auditors of the Company in the year 2022 with remuneration of Baht 470,000 per annum Other service fees are not included. As Karin Audit Co., Ltd. has long audit experience and qualified and experienced personnel who can efficiently audit APCS's accounts and expanded activities while the audit fees are appropriate to the APCS's size of business. Audit fees are shown in the table:

Auditors' remuneration	2020	2021	2022 (Proposed)
1. Audit Fee APCS (Baht)	757,000	500,000	470,000
2. Other expenses which cover miscellaneous expenses during work	Per actual	Per actual	Per actual

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve approve Mr. Kraisaeng Thiranulak Certified Public Accountant No.5428 and/or Miss Kannika Wipanut Certified Public Accountant No.7305 and/or Mr. Jirote Sirirorote Certified Public Accountant No. 5113 and/or Miss Nonglak Pattanabandith Certified Public Accountant No. 4713 and/or Mrs. Sumana Senivongse Certified Public Accountant No. 5897 and/or Mr. Komin Linphrachaya Certified Public Accountant No. 3675 and/or Miss Kojchamon Sunhuan Certified Public Accountant No. 11536 of Karin Audit Company Limited to be the auditors of the Company in the year 2022 with remuneration of Baht 470,000 per annum.

The above nominated auditors do not have any relationship or interest with or in the Company or any of its executives, major shareholders or their affiliates.

Agenda 8 To consider and approve the debenture issuance

(Required votes: not less than three-fourth (3/4) of votes of the shareholders in attendance and eligible for voting)

Objective and reasons: Approval for submission to shareholder's meeting to approve debenture issuance of total limit not exceeding 2,000 million Baht. Details as follows:

- Objectives : For use in normal business operation, and/or for repayment of debentures, and/or for investment by the Company and its subsidiaries, and/or for working capital of the Company and its subsidiaries, and for any objectives the board of directors deem as appropriate.
- Type : Debentures of any type : - Specified and unspecified holder's name - Secured and unsecured type
- With and without guarantor - With and without holder's representative
- Subordinated or unsubordinated

The type of debenture issues depends on market condition at the time of issuance and any other factors affecting.

Currency : Thai Baht and/or foreign currencies of the equivalent value

Total debenture : Principal value of debenture not exceeding 2,000 million Baht, or equivalent value in other currencies. The Company may

value	choose to issue debenture(s) as a single issuance or multiple issuances, and/or per project basis. The Company may issue new debentures to replace existing debentures of any types of redemption (Revolving Basis). The total value of outstanding debentures at any point in time must not exceed the aforementioned principal value limit.
Interest rate	: Depends on the market condition at the time of issuance of each debenture
Age	: Up to 7 years
Early redemption	: Holders of debentures and/or the Company may or may not exercise early redemption, this will depend on the terms set for each debenture issued Comply with the law regulations or related announcements including requesting permission from any relevant government agencies
Allocation method	: The debenture may be issued as a single issuance in one or multiple batches or as multiple issuances. The debenture may be offered to the general public, and/or private investors, and/or institutional investors, and/or high net worth investors, and/or investors that have characteristics specified in SEC and SET announcement. The debenture may be issued to domestic and/or international market following terms set by SEC and/or SET, and/or regulations set by the related ministries.
Repayment of principal	: Gradually repaying the principal or paying in one instalment upon maturity according to the terms and conditions of the debentures

Seeking the board of directors' approval to delegate authority to the chairman of the board, and/or board of directors, and/or managing director, and/or designated persons involved with the issuance of debenture. The delegates will have the authority to manage, but not limited to, the following matters:

i) Define conditions and details related to the debenture issuance as appropriate per market condition including, but not limited to, the debenture name, type, collateral (if any), currency, amount, age, face value, unit price, interest rate, redemption, issuance method, payment method, allocation method, right terms, and etc. The debenture may be issued as a single or multiple issuances.

ii) Perform necessary tasks to facilitate debenture issuance, and have the authority to assign debenture holder's representative, and/or debenture registrar, and/or distributor, and/or underwriter, and/or various consultants, and/or any person related to debenture issuance, and/or credit rating agency, and/or appraiser. Facilitate registration to ThaiBMA and/or other secondary markets.

iii) Contact, inform, negotiate, sign, endorse, submit, and amend documents and agreements related to debenture issuance; this includes, but not limited to, permission request, prospectus, information sheet, documents and evidence to be submitted to SEC and SET, and/or other related authorities

iv) Perform any other necessary tasks to complete debenture issuance

The approval period for the issuance of debentures is within 3 years after being approved by the general meeting of shareholders.

Board's opinion : Deemed appropriate to propose to the shareholders' meeting to consider and approve the issuance and offering of debentures

Agenda 9 To consider any other business (if any).

You are therefore invited to attend the meeting on the date, time and place above. For a 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 and submit it to the Company before attending the meeting. A Foreign shareholder who appoints a custodian in Thailand to deposit and take care of his shares, please use the attached proxy form either form A or B or C.

If you are unable to attend the Meeting, you may appoint an independent director, whose CV is attached to the proxy form, as your proxy to attend and vote at the Meeting on your behalf.

If any shareholders would like the Company to clarify for the issues related to this proposed agenda, Please sent your questions in advance to ir@asiaprecision.com or Fax.038-458-751 within 29 April 2022 and kindly indicate the Shareholders' name including the contact address, the questions will be collected for further explanation.

The Company fixes 30 March 2022 as the record date for determining the shareholders entitled to attend the 2022 AGM.

Due to the unsettling situation of COVID-19 outbreak, shareholders may choose to give proxy to the independent directors of the Company to vote on behalf of shareholders during the 2021 Annual General Meeting. This can be done using the proxy form B, which was issued earlier or can be downloaded from the website www.apcs.co.th and send to the Company following procedures specified in Enclosure 5 and 6 of the Letter of Invitation.

For shareholders that wish to attend the 2022 Annual General Meeting in person, the Company will provide measures to prevent and monitor the spread of viral infectious disease. New species of corona 2019 (COVID-19) with strict screening and temperature measurement of all those attending the meeting before entering the event. and the following measures.

1. People with fever (temperature 37.5 degrees Celsius or more) are not allowed to attend the meeting.
2. Participants who attend the meeting must present documents certifying that they have received at least 2 doses of COVID-19 vaccine (from the doctor's application) or Vaccine Passport.

The company reserves the right this is to prevent, control and reduce the chance of spreading such pathogens to other people.

The company asks for cooperation from shareholders. in the practice during the Annual General Meeting of Shareholders for the year 2022 as follows:

1. Wear a mask at all time
2. Frequently wash hands with soap or alcohol gel
3. Avoid touching the face area (eye, nose, and mouth) with unwashed hands
4. Avoid touching and/or using stuff with others
5. Leave the meeting room immediately if you have the following symptoms: fever, cough, runny nose, short of breath

The Company would like to seek and thank all shareholders for your kind cooperation.

Yours sincerely,

Asia Precision Public Company Limited



(Mr. Apichat Karoonkornsakul)

President



**** The Company refrains from providing gifts in order to comply with the transparency policy and is the way the regulators have campaigned to reduce the distribution of souvenirs in the general meeting of shareholders. The Company refrains from serving food, tea and coffee, and refrain from distributing the annual report 2021 (Form 56-1 One Report) in hard copy format on the meeting day to reduce contamination with others and for safety Hygiene of all attendees.**

Map of The Four Wings Hotel Sukhumvit 26



3rd Floor Kanyalak AB Room,
The Four Wings Hotel Sukhumvit 26 , no. 40 Sukhumvit Road 26, Klongtoey, Bangkok 10110 Tel. 02-260-2100