



No. ACC 6504/001

April 01, 2022

Subject: Invitation for Annual General Shareholder Meeting for Year 2022

To: Shareholders of Advanced Connection Corporation Public Company Limited (ACC)

Enclosures: 1. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders

2. Annual Report, ended December 31, 2021

3. Profiles of the directors who retired by rotation and being nominated to be appointed as directors for another term

4. Rules for attending the shareholders' meeting via electronic media (E-AGM) and the proxy

5. Profile of the Independent Director proposed as proxy for shareholders

6. Proxy Form

7. The Company's Articles of Association regarding the Shareholders' Meeting

8. Registration Form for the meeting via electronic media (E- AGM)

9. Advance Inquiry Submission Form

Here by, this invitation letter to attend the meeting, Advanced Connection Corporation Public Company Limited (“the Company”) would like to inform the Company's shareholders to acknowledge that The Company will be held the 2022 Annual General Meeting of Shareholders on Thursday, April 28, 2022 at 10:00 a.m. with the conference via electronic media by sending the meeting signal from the headquarters, Mitrtown Office Tower, 16th Floor, 944 Rama IV Road, Wangmai, Pathumwan, Bangkok 10330, Thailand.

And due to the epidemic of COVID-19, the company would like to ask for cooperation from shareholders who wish to attend the meeting in person. Please consider appointing a proxy to the Chairman of the Audit Committee to attend the meeting Instead of attending the meeting in person, in order to prevent and avoid the mentioned disease as recommended by the Department of Disease Control, Ministry of Public Health.

As the following agenda,

Agenda 1: Matters to be informed by the Chairman

Agenda 2: To certify the Minutes of the 2021 Annual General Meeting of Shareholders on May 16, 2021



Facts and Reasons: The 2021 Annual General Meeting of Shareholders which was held on May 16, 2021, the Company completely sent the minutes of the meeting to the Stock Exchange of Thailand, The Office of Securities and Exchange Commission, and the Department of Business Development, Ministry of Commerce, within the period specified by the law. The company has attached the copies of meeting minutes together with the notice of invitation to this meeting. (Details as the Enclosure 1)

Board's opinion: The Board of Directors has considered on the minutes of The 2021 Annual General Meeting of Shareholders which were correctly recorded, therefore, appropriate to propose to the shareholders' meeting to consider and approve.

Voting: Considering of this agenda, the resolution must be approved by a majority vote of the total number of shareholders' votes who attend the meeting and cast their votes.

Agenda 3: To acknowledge the turnover of the Company and its subsidiaries for the year end December 31, 2021 and the 2022 business plan

Facts and Reasons: The Board has concluded the financial status and the turnover report of Company and its subsidiaries for the year end December 31, 2021 and business plan for year 2022 in the Annual Report for shareholders' acknowledgement and shareholders can download from www.acc-plc.com or Scan QR Code on documents which sent to shareholders. (Details as the Enclosure 2)

Board's opinion: The Board of directors has already considered and approved proposing to the general meeting of shareholders to consider and acknowledge the financial status and performance of the Company and Subsidiaries for the year end December 31, 2021 and business plan for the year 2022 as stated. This agenda is for an acknowledgement, therefore, it does not require a resolution.

Agenda 4: To consider and approve the financial statement status and the Company and its subsidiaries' income statements, including the auditor's report for the year end December 31, 2021

Facts and Reasons: In order to comply with the 1992 Public Company Act and the Company's Articles of Association, Article 33, the Board of Directors is required to provide the balance sheet and income statement at the end of the Company's fiscal year for submission to the shareholders in the Annual General Meeting year so as to consider and approve this

balance sheet and income statement, the Board must assign the auditor to complete the audit before presenting to the shareholders meeting.

The balance sheet and income statement for the year end December 31, 2021 which has been examined by the auditors, Karin Audit Co., Ltd., as shown in the Report of Certified Public Accountant and the attached financial statements, (Details as the Enclosure 2). The Annual Report in Article “Certified Public Accountant’s Report” and “Financial Statements” which can be summarized as follows;

Description	2021	
	Consolidated	Separate
Revenues from sales and services	124,652	960
Other income	3,601	15,448
Total Revenue	128,254	16,408
Costs of sales and costs of services	(53,323)	(181)
Gross profit (loss)	71,329	779
Distribution costs and Administrative Expenses	(131,060)	(6,081)
Finance costs	(17,618)	(22,392)
Share of loss from investments in associates	1,085	0
Tax (expense) income	(5,565)	
Profit (loss) for the year	(78,229)	(12,246)
Total Asset	914,176	1,025,776
Total liabilities	388,190	394,051
Total shareholders' equity	525,985	631,725
D/E Ratio	0.74	0.62
ROE	-14.87%	-1.94%
ROA	-8.56%	-1.19%

Board’s opinion: The Board of directors has already considered and approved proposing to the general meeting of shareholders to consider approving the Financial Statement and Income Statement of the Company and subsidiaries, including the Report of Certified Public Accountant for the year end December 31, 2021 that already audited and certified by the



Company's auditors, Karin Audit Co., Ltd., and reviewed by the Audit Committees and the Board of Directors.

Voting: This agenda must be approved by a majority vote of the total number of shareholders' votes who attend the meeting and cast their votes.

Agenda 5: To consider and approve the suspension of dividend distribution and refraining from making legal reserves for the Company's performance for the year end December 31, 2021

Facts and Reasons: To comply with the 1992 Public Company Act and Articles of Association, Article 37 stated that the Company must allocate the annual net profit as a reserve which is not less than 5% of the annual net profit deducted by the accumulated loss of carried forward amount (if any) until this reserve is not less than 10% of the registered capital. According to the Articles of Association, Article 36 stated that the Board of Directors must consider the appropriateness of paying or refraining the dividend distribution from the turnover by proposing to the Shareholders' Meeting for consideration and approval. For operating performance of 2021, the Company and its subsidiaries had a net loss of 78.23 million baht and there was a net loss of 12.25 million baht in the financial statement.

Board's opinion: The Board of Directors considered and agreed proposing to the Annual General Meeting of Shareholders to consider and approve the suspension of dividend distribution and no legal reserve for the Company's operating results. For the year ended December 31, 2020, as the company has a net loss of 2020.

Voting: This agenda must be approved by a majority vote of the total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda 6 : To consider electing directors to replace those who retire by rotation

Facts and Reasons: To comply with the 1992 Public Company Act and Company's Articles of Association, Article 14 stated that every Annual General Meeting for the shareholders, one-third of directors must retire by rotation. If the number of directors is not able to be exactly divided into three portions, then the number of directors which is nearest to one-third must retire. Those directors who retire by rotation are eligible for re-election and return to hold in the position for another term. This Annual General Meeting for the Shareholders for 2021 there were the directors who retired by rotation of 3 persons as follows:

(1) Mr.Thanadech Mahapokai	Independent Director / Audit Committee
(2) Mr. Chen Zhong	Director
(3) Mrs. Supin Siripoke	Director/ Deputy Managing Director

Board's opinion: The Board of directors has considered approving to elect directors and replace those 3 persons who retired by rotation as follows: (1) Mr.Thanadech Mahapokai, (2) Mr. Chen Zhong, and (3) Mrs. Supin Siripoke to be re-appointed as the Company's directors for another term, owing to their knowledge, ability, and experience in accounting, finance, business administration, and international trade & investment as beneficial to the Company's operation and will support the Company's business to be successful. The profile of those 3 directors as enclosed herewith. **(Details as the Enclosure 3)**

Voting: This agenda must be approved by a majority vote of the total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda 7: To consider and approve the director's remuneration for the Year 2022

Facts and Reasons: In order to comply with the 1992 Public Companies Limited Act and Article 15 of the Company's Articles of Association, the determination of remuneration for directors must be approved by the shareholders' meeting of the company.

Board's Opinion: The Board of Directors considered and agreed proposing to the Annual General Meeting of Shareholders to approve the remuneration for directors for the year 2022, based on the criteria for determining the remuneration at a rate that is appropriate to the scope of duties and responsibilities of the Board of Directors, in accordance with and comparative rate of remuneration for directors in similar business groups or at the same level. This has been reviewed by the Nomination and Remuneration Committee and the Board of Directors respectively. Details are as follows:

The compensation which proposed for approval is monetary compensation. There are no other forms of compensation. The monetary compensation is in the form of directors' meeting allowances as follows:

The annual remuneration for directors for the year 2022, the total amount is not exceeding 2.0 million baht by assigning the Board of Directors to allocate as mentioned amount to the directors.

Voting: This agenda must be approved by the vote of not less than two-third of the total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda 8: To consider and approve the appointment of auditors and the audit fee setting for the year 2022

Facts and Reasons : To comply with the 1992 Public Company Act and Articles of Association, Article 30 stated that every Annual General Meeting for the shareholders must appoint auditor and determine audit fee of the Company. In addition, the shareholders can appoint the original auditors to carry on their duties. As proposed by the Audit Committee, there is a process for auditor selection of the year 2021 and propose to the Board of Directors for consideration. According to the resolution of Audit Committee Meeting No. 1/2021 on February 28, 2021 and Resolution of the Board of Directors Meeting No. 5/2021 on February 28, 2021, they approved proposing to the Annual General Meeting of Shareholders for the year 2021 to consider the appointment of an auditor, as follows:

Karin Audit Co., Ltd. with the Certified Public Accountants as follows:

1. Mr. Wichian Proongpanish Certified Public Accountant No. 5851 and / or
2. Miss Kannika Wipanurat Certified Public Accountant No. 7305 and / or
3. Mr. Jirote Sirirrote Certified Public Accountant No. 5113 and / or
4. Miss Nonglak Pattanabandith Certified Public Accountant No. 4713 and / or
5. Mrs. Sumana Senivongse Na Ayudhya Certified Public Accountant No. 5897 and / or
6. Mr. Komin Linphrachaya Certified Public Accountant No. 3675 and / or
7. Ms. Kotchamon Sunhuan Certified Public Accountant No. 11536 and / or
8. Mr. Worapol Wiriyakulapong Certified Public Accountant No. 11181 and / or
9. Mr. Pojana Asawasontichai Certified Public Accountant No.4891 and / or
10. Other Auditors of Karin Audit Company Limited

One of above auditors has an authority in auditing and express an opinion on the Company's financial statements. All nominated auditors who are approved by The Office of the Securities and Exchange Commission, nevertheless, have no relationship or are not any interested person in the Company or its subsidiaries, executives, major shareholder, or person related to those mentioned people in such a way that may affect the independent performance of their duties. The auditor of the Company and the auditor of the subsidiaries are under the same audit firm.

The Board of Directors deems proposing to the Annual General Meeting of Shareholders to consider and approve the determination of the Company's audit fee for the year 2022, total 1,025,000 Baht, as detailed below:

Unit: Baht

2022			2021			Increase (Decrease)
Review 3 Quarters	Annual Check	Total	Review 3 Quarters	Annual Check	Total	
480,000	545,000	1,025,000	510,000	550,000	1,060,000	(35,000)

Board's opinion: Board of directors have considered and agreed on the proposal of the Audit Committee proposing to the Annual General Meeting of shareholders to approve the appointment of auditors for the year 2022 and determine the Company's audit fee, as the above detail.

Voting: This agenda must be approved by a majority vote of the total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda 9: To consider and approve Clause 3 amendment of the Memorandum of Association (Objectives)

Facts and Reasons: At present, the Company has 37 business objectives, which are insufficient to cover the Company's business operations and support the Company's ability to operate or have more business scope in the future. Therefore, it is appropriate to add the objectives of the company to have a wider scope of business or business operations, by adding 6 more objectives from 37 to 43 items, by adding objectives item No. 38-43, as follows:

- (38) Operate trading business of durian, frozen durian, and processed durian product
- (39) Operate trading business of orange and processed orange product
- (40) Operate trading business of custard apple and processed custard apple product
- (41) Operate trading business of tamarind and processed tamarind product
- (42) Operate trading business of coconut and processed coconut product
- (43) Operate import-export business of vegetable, fruit, and processed vegetable, fruit product

Board's Opinion: The Board has considered and agreed proposing to the Annual General Meeting of Shareholders to consider and approve the Clause 3 amendment of the Memorandum of Association by increasing the Company's objectives from 37 items to 43 items, as the above detail. In this regard, the Board of Directors and/or the person who assigned by the Board of Directors or the Managing Director assign to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, have the authority to amend and add words or statements to comply with the order and/or advice of the Public Company Limited Registrar.

Voting : This agenda must be approved by a vote of not less than three-fourth of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 10: Consider and approve the amendment of Article 39 of the Articles of Association

Facts and Reasons: Regarding the company's seal which currently used, is registered in accordance with the Articles of Association of Thailand item No.39 that has been used for many years. The format is inconsistent with the new Company logo or mark that appears on the Company's letterheads and documents. As a result, it is appropriate to register the change of the Company's seal by additional amending Article No. 39 of the Articles of Association, as follows:

The former one

Article No. 39. The Company's seal is as follows:



The new one

Article No. 39. The Company's seal is as follows:



Board's Opinion: The Board has considered proposing to the Annual General Meeting of Shareholders to consider and approve the additional amendment of Article No.39, as detailed above. In this regard, the Board of Directors and/or the person assigned by the Board of Directors or the Managing Director assign to register the additional amendment of the Articles of Association with the Department of Business Development, Ministry of Commerce, have the authority to amend and add words or statements to comply with the order and/or advice of the Public Company Limited Registrar.

Voting : This agenda must be passed by a vote of not less than three-fourth of the total votes of the shareholders who attend meeting and cast their votes.

Agenda 11: To consider and approve the amendments for the issuance of debentures and the offer for sale of debentures

Fact and Reasons: According to the resolution of the 2017 Annual General Meeting of Shareholders held on 25 April 2017, it was resolved to approve the issuance of all types and forms of debentures (with or without collateral) with a total financial amount of no more than 1,000 million baht in order to use as working capital and the business expanding. Due to the fact that the period since the date of the shareholders' approval has passed for many years and some terms and conditions are inconsistent with the current situation, therefore, it is appropriate proposing to the Annual General Meeting of Shareholders to consider and approve the terms and conditions amendment for the issuance of debentures and the offering of debentures. There are new and original texts to be compared, as follows:

Items	The new message	The former message, as a resolution of the 2017 Annual General Shareholders' Meeting
Type	All types and forms of debenture, whether are specified holder name or not, subordinated or not, secured bond or not, with or without bondholder representative, with or without redemption date, depend on appropriateness of market condition while issuing and offering each time.	All types/categories of debenture, may be Subordinated debenture or not, gradually or onetime pay back principal when reach exercise date, secured bond or not, with or without bondholder representative, depend on appropriateness of market condition while issuing and offering each time.

Currency	Baht and/or foreign currency using the exchange rate while issuing and offering each time.	Not specified
Total value of Debenture	Not exceed 1,000 million baht or other currencies that are equivalent to Thai Baht. The Company can issue and offer debenture and/or issue and offer to replace the former debentures which were redeemed within the mentioned limit amount. The remaining principal of debentures which the Company has issued and offering at any time must not exceed this mentioned limit amount.	Total value of non-redeemed debentures at any time must not exceed 1,000 million baht or other currencies that are equivalent to Thai Baht. The Company can issue and offer an additional debenture and/or issue and offer to replace the former debentures which were redeemed within the mentioned limit amount. The debentures which the Company has issued and offered at any time must not exceed this mentioned limit amount.
Term	Depends on market condition while issuing and offering each time each time, can be determined redemption before maturity date or not, or debentures with maturity upon dissolution of the Company (perpetual)	For short-term debentures up to 270 days and for long-term debentures up to 10 years.
Offering	Offer for sale of debentures at one time or several times and/or as a project and/or revolving to public and /or to investors specifically and/or domestic institutional investors and/or foreign institutional investors at the same or different time, follows the SEC Board's Announcement and/or the SEC and/or other relevant rules which are effective while issuing and offering those debentures.	Domestic offer to public and/or private placement and/or offer to institute and/or major investors for whole or partial, can be offer at one time or many times and/or as a project and/or revolving follows the SEC Board's Announcement and/or the SEC and/or other relevant rules which are effective while issuing and offering those debentures.
Redemption before maturity	Debentures' holders may or may not have right to request early redemption of the debentures before maturity and so does the Company or the Company may determine to have special event redemption or not, so that, must follow	Depends on debentures' offering condition each time.

	agreement and condition of debentures' offering each time.	
Interest rate	As being determined each time, depends on market condition while issuing and offering and other relevant factors, so that, follows the SEC Board's Announcement and/or the SEC and/or other relevant rules which are effective while issuing and offering those debentures.	Depends on market condition while issuing and offering or follow agreement and condition of debentures according to the terms and conditions of the debentures issued at that time, so that, follows the SEC Board's Announcement and/or the SEC and/or other relevant rules which are effective while issuing and offering those debentures each time.
Authority to determine other details	Delegate authority to the Board of Directors including persons who are delegated by the Board of Directors to have an authority as follows;	Debenture issuing and offering depends on appropriateness of market condition while issue and offer each time and other relevant factors. Delegate authority to the Executive Directors Committee and/or the Executive Directors and/or the Managing Director and/or persons who are delegated by the Executive Directors Committee and/or the Executive Directors and/or the Managing Director to do as follows;
	(1) Determine relevant details to debentures including type, name, interest rate, maturity term, appointment of debenture holder representatives, as well as, offering detail and also price, method and offering and allotment time.	(1) Detail determination, limitation, and other conditions relevant to debentures i.e., type or category of debenture to be issued each time, par value, offering price per unit, interest rate, appointment of debenture holder representatives, method of issuing and offering, method of allotment, offering detail, redemption before maturity and registering in secondary market (if any). And also, delegate authority to determine or amend condition and detail relevant to issuing and offering debenture each type in each time, including authority to take any necessary action and relevant to issuing and offering of that debenture in order to complete and comply with the laws.

	<p>(2) Appoint the financial advisory and/or underwriter and/or issuer credit rating institute and/or securities and/or other persons that have to be appointed according to relevant law or others which in any other case as it deems appropriate.</p>	<p>(2) Appointment of financial advisory and/or underwriter and distribution guarantee and/or issuer credit rating institute and/or securities and/or other persons have to be appointed according to relevant law or others which in any other case as it deems appropriate.</p>
	<p>(3) Contact, negotiate, sign, amend contracts and/or documents, including contact, submit information, filing document, evidence to the SEC and/or other agency relevant to issuing and offering those debentures, as well as to take any action that is relevant or necessary in all respects as it deems appropriate.</p>	<p>(3) Contacting, negotiation, signing, amending Underwriting Agreements or Placement Agreement and/or contact or other relevant documents including contacting, submitting information, making and filing request or document to the SEC and/or other agency and/or other person relevant to issuing and offering those , as well as to take any action that is relevant or necessary in all respects as it deems appropriate.</p>
Objective of Debenture Issuing	<p>To take the money which derived from debentures issuing and offering in business operation and/or expand the business and/or use as working capital in the business and/or repay debt or use for other objective that the Board of Directors considered appropriate.</p>	<p>To use in general business operation and/or business expanding and/or investment of the Company and subsidiaries and/or working capital of the Company and subsidiaries and/or repay debt or use for other objective that the Board considered appropriate.</p>

Board's Opinion: The Board of Directors has considered it is appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the amendments to the issuance and offering of debentures, as detailed above.

Voting: This agenda must be approved by a vote of not less than three-fourth of the total number of votes of the shareholders who attend the meeting and vote

Agenda 12: Consider ratifying the sale of investment in ordinary shares and claims of C.E.I. (Chiang Mai) Co., Ltd. and ACC Green Energy Co., Ltd., all for Thai Lanna Food and Cultural Center Co., Ltd.

Facts and Reasons: According to the approval resolution of the 2021 Annual General Meeting of Shareholders held on May 16, 2021, approved the sale of all investment in the Company's ordinary shares and claims of C.E.I. (Chiang Mai) Co., Ltd. and ACC Green Energy Company Limited (subsidiary) to Thai Lanna Food and Cultural Center Co., Ltd. (buyer) at a price of not less than 550 million baht, by having to pay the price and complete the ownership transference of the purchased assets within 60 days from the date that the shareholders' meeting approves the transaction, by assigning the Directors, the Board of Directors and/or the persons assigned by the Board of Directors to have an authority and/or to take any actions necessary to complete the sale of investments in shares and claims in these two mentioned companies. After the aforementioned resolution, the buyer has been affected by the epidemic of the coronavirus disease 2019 or COVID-19, causing the financial institution that the buyer submitted a loan application to delay the credit approval. As a result, the purchaser is unable to collect money to pay the company on time and has requested to extend the purchase payment period to the company from time to time.

Board's Opinion: The Board of Directors has considered it is appropriate to propose the mentioned matter to the Annual General Meeting of Shareholders for consideration and ratification of the sale of investment in ordinary shares and claims of the mentioned subsidiary.

Voting : The consideration of this agenda must be passed by a majority vote of the total number of votes of Shareholders who attended the meeting and voted

Agenda 13: Other matters (if any)

The Board of Directors has considered that other agendas should be included in the shareholders' meeting every time in order that shareholders could ask questions, discuss, as well as make a suggestion to the Board of Directors and/or the Company's employees.

If you are unable to attend the meeting in person, please authorize any person you deem appropriate or please appoint an independent director proposed by the company to attend the meeting instead. (Details as in Enclosure 6) by using the Proxy Form , (Details as in Enclosure 7). If shareholders have any questions, please send them in advance to the Company by sending Email to kitti@acc-plc.com or sending by post to the Company Secretary Office, Advanced Connection Corporation Public Company Limited, 16th Floor, Mitrtown Office Tower, No. 944, Rama 4 Road, Wangmai Subdistrict, Pathumwan District, Bangkok 10330 (Details as in Enclosure 9)

Sincerely Yours,

(General Somchai Youngpituck)

Chairman of the Board

Director's office

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