

Invitation to the Extraordinary General Meeting of Shareholders No. 1/2022 (Electronic Meeting)

Company Registration No.0107545000357
B-HO No. 003/2022

January 21, 2021

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2022.

To: Shareholder.
Begistics Public Company Limited.

- Enclosure
1. Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021
 2. Capital Increase Report Form (F53-4).
 3. Summary of Key Features of Warrants to Purchase Newly Issued Ordinary Shares Begistics Public Company Limited No. 7 (B-W7) to existing shareholders.
 4. Definition of Independent Director and the list of independent directors who are proxies.
 5. Conditions, Criteria, Procedures for Attending the Meeting, Appointment of Proxy, Voting and articles of Association Related to the shareholders' meeting.
 6. Proxy form A, B, C.
 7. The procedure for submitting questions about the shareholders' meeting.
 8. Procedures for attending the Extraordinary General Meeting of Shareholders No. 1/2022.
 9. Registration form for electronic meeting. (E-EGM 1/2022).
 10. Map of the Meeting Venue and conference broadcasting location.

The Board of Directors' Meeting of Begistics Public Company Limited ("Company") No. 1/2022 on January 21, 2021 at 2:00 p.m. resolved to hold the Extraordinary General Meeting of Shareholders No. 1/2022 by electronic meeting on Monday 7 February 2022 at 2:00 p.m. at 52 Thaniya Plaza Building 28th Floor, Silom Road, Suriyawongse, Bangrak, Bangkok 10500, with the agenda as follows:

Agenda 1 To certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 held on July 21, 2021.

Facts and reasons : The Company has prepared the minutes of the Extraordinary General Meeting of Shareholders No.1/2021 which held on July 21, 2021 and Board of Directors considered to certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 (Details appear in Enclosure 1).

Opinion of the Board of Directors : The Board of Directors Meeting No. 17/2021, held on December 13, 2021 has considered and deemed it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to approve the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 held on July 21, 2021.

Votes to Vote: This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda 2 To consider and approve the reduction of the registered capital of the company for 87,468,005.60 baht from the original registered capital of 1,743,078,525.64 baht to the registered capital of 1,655,610,520.04 baht by eliminating 128,629,420 unissued ordinary shares which are remaining from the exercise of the conversion rights of the warrants to purchase the Company's common shares (B-W4) with a par value of 0.68 baht (sixty-eight satang).

Facts and reasons :

Under the Public Companies Act 1992 (as amended) stipulates that a company can increase its registered capital by issuing new shares when all shares are sold and paid or in case the shares are not fully sold, the remaining shares must be issued to support convertible bonds or warrants. Therefore, to support the allocation of new ordinary shares (Right Offering) to the existing shareholders of the Company and support the issuance and offering of warrants to purchase ordinary shares of the Company No. 7 (B-W7) to the existing shareholders in proportion to their subscribed shareholding and paid additional subscription for ordinary shares. The company have to reduce the registered capital of amount 87,468,005.60 baht by cutting off 128,629,420 unissued ordinary shares with a par value of 0.68 baht per share, which are newly issued ordinary shares issued to support the exercise of warrants to purchase the Company's newly issued ordinary shares. No. 4 (B-W4) of 128,629,420 shares, which has ceased from being a listed securities since July 2, 2021

Opinion of the Board of Directors:

The Board of Directors Meeting No. 17/2021, held on December 13, 2021 has considered and agreed to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to approve the reduction of the registered capital of the company from 1,743,078,525.64 Baht to 1,655,610,520.04 Baht as above details.

Votes to Vote:

This agenda must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Agenda 3 To consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the capital reduction.

Facts and reasons:

To comply with the reduction in the Company's registered capital as shown in Agenda 2, the Company has to amend Clause no. 4 of the Company's Memorandum of Association by using the following information instead.

"No. 4.	Registered Capital	1,655,610,520.04	Baht	(One billion six hundred fifty-five million six hundred ten thousand, five hundred twenty baht zero four satang)
	Consists of	2,434,721,353	Shares	(Two billion four hundred and thirty-four million, seven hundred and twenty-one thousand, three hundred and fifty-three)
	Par value of	0.68	Baht	(Sixty-eight)
	Divided into			
	Ordinary Shares	2,434,721,353	Shares	(Two billion four hundred and thirty-four million, seven hundred and twenty-one

				thousand, three hundred and fifty-three)
	Preferred Shares	-	Shares	(Shares-)

Opinion of the Board of Directors:

The Board of Directors Meeting No. 17/2021, held on December 13, 2021 has considered and agreed to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider approving the amendment of Clause No. 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital, in which the person assigned by the Board of Directors to register the amendment of the Memorandum of Association of the Department of Business Development. Ministry of Commerce and has the power to amend and add wording in order to comply with the order of the registrar.

Votes to Vote:

This agenda must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Agenda 4 To consider and approve the increase of the Company registered capital for 1,437,831,550.16 baht from 1,655,610,520.04 baht to 3,093,442,070.20 baht by issuing 2,114,458,162 newly issued ordinary shares with a par value of 0.68 baht (sixty-eight satang) for offering to the existing shareholders in proportion to their shareholding (Right Offering) in the amount of not more than 1,409,638,775 shares and to support the exercise of the warrants to be allocated to the Company's shares subscribed and assigned to the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding not exceeding 704,819,387 shares.

Facts and reasons:

According to the Company plans to expand more investments in the company's main business, i.e. buying more trucks and build more warehouses of the company to support customers and growing demand. In addition, the Company has plans to invest in Green Logistics projects such as transportation technology and development projects, Projects to improve transportation vehicles that will increase efficiency and to be environmentally friendly, including study and develop Warehouse Automation projects, etc. Furthermore, the company has plans to invest in Green Utilities projects such as water and electrical power development projects to increase carbon credit. Therefore, the company intends to increase the registered capital of the company 1,437,831,550.16 baht from the original registered capital 1,655,610,520.04 baht to new registered capital 3,093,442,070.20 baht by issuing new ordinary shares 2,114,458,162 shares with a par value of 0.68 baht (sixty-eight satang). The details are as follows;

- (1) To reserve the issuance and offering of newly issued ordinary shares to the existing shareholders of the Company in proportion to their shareholding (Right Offering) amount to 1,409,638,775 shares.

- (2) To reserve the issuance of warrants to purchase ordinary shares of the Company No. 7 (B-W7) which will be allocated to the existing shareholders who have subscribed and allocated newly issued ordinary shares amount 704,819,387 shares issued and offered to existing shareholders in proportion to their respective shareholdings.

Opinion of the Board of Directors:

The Board of Directors Meeting No. 17/2021, held on December 13, 2021 has considered and agreed to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to approve the increase of the Company registered capital for 1,437,831,550.16 baht from 1,655,610,520.04 baht to 3,093,442,070.20 baht as above details.

Votes to Vote:

This agenda must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Agenda 5 To consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the capital increase.

Facts and reasons:

To comply with the capital increase of the Company as shown in Agenda 4, the Company has to amend Clause no. 4 of the Company's Memorandum of Association by using the following information instead.

"No. 4.	Registered Capital	3,093,442,070.20	Baht	(Three billion, ninety-three million, four hundred forty-two thousand and seventy baht twenty satang)
	Consists of	4,549,179,515	Shares	(Four billion, five hundred forty-nine million, one hundred seventy-nine thousand and five hundred fifteen)
	Par value of	0.68	Baht	(Sixty-eight)
	Divided into			
	Ordinary Shares	4,549,179,515	Shares	(Four billion, five hundred forty-nine million, one hundred seventy-nine thousand and five hundred fifteen)
	Preferred Shares	-	Shares	(Shares-)

Opinion of the Board of Directors :

The Board of Directors Meeting No. 17/2021, held on December 13, 2021, has considered and agreed to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider approving the amendment of Clause No. 4 of the Company's Memorandum of Association to be in line with the capital increase of the Company's registered capital, in which the person assigned by the Board of Directors to register the amendment of the Memorandum of Association of the Department of Business Development, Ministry of Commerce

and has the power to amend and add wording in order to comply with the order of the registrar.

Votes to Vote:

This agenda must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Agenda 6 To consider and approve the issuance and offering of warrants to purchase ordinary shares of Begistics Public Company Limited No. 7 (B-W7) in an amount not exceeding 704, 819,387 units to be allocated to the Company's shareholders who subscribed and allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their respective shareholdings (Right Offering) in the ratio of 2 newly issued ordinary shares per 1 unit of warrant.

Facts and reasons:

As mentioned in Agenda 4 and to reserve the exercise of the warrants, The Company intends to issue and offer warrants (B-W7) to purchase ordinary shares of the Company not more than 704,819,387 units to the existing shareholders whose names appear in the registration book on the date of specifying the names of shareholders who have the right to subscribe for the Company's ordinary shares on December 27, 2021 (Record Date) and have subscribed and paid for the subscription for the newly-issued ordinary shares of the Company in proportion to their shareholding free of charge at the rate of 2 newly-issued ordinary shares per 1 unit of warrants B-W7 (in case there is a fraction to be discarded), exercise price 0.99 baht per share, period 2 years from the date of issuance and offering for sale of warrants. The preliminary details of this warrant appear in Enclosures 2 and 3.

Opinion of the Board of Directors :

The Board of Directors Meeting No. 17/2021, held on December 13, 2021 has considered and agreed to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to approve the issuance and offering of warrants to purchase ordinary shares of Begistics Public Company Limited No. 7 (B-W7) in an amount not exceeding 704, 819,387 units to be allocated to the Company's shareholders who subscribed and allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their respective shareholdings (Right Offering) in the ratio of 2 newly issued ordinary shares per 1 unit of warrant.

Votes to Vote:

This agenda must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Agenda 7 To consider and approve the allocation of new ordinary shares in an amount not By exceeding 2,114,458,162 shares to be offered to the existing shareholders of the Company in proportion to their respective shareholdings (Right Offering) not more than 1,409,638,775 shares, and to support the exercise of B-W7 in an amount of not more than 704,819,387 shares.

Facts and reasons:

According to the company's registered capital increased amount 1,437,831,550.16 baht by issuing new ordinary shares 2,114,458,162 shares with a par value of 0.68 baht (sixty-eight satang) per share, therefore the Company have to propose to the shareholders' meeting to consider the allocation of the new ordinary shares.

Opinion of the Board of Directors :

The Board of Directors Meeting No. 17/2021, held on December 13, 2021 has considered and agreed to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to approve the capital increase in the amount of not more than 2,114,458,162 shares with a par value of 0.68 baht (sixty-eight satang) with the details of the allocation of new ordinary shares as follows;

- (1) The amount does not exceed 1,409,638,775 shares with a par value of 0.68 baht per share to be offered to the existing shareholders of the company in proportion to their respective shareholdings by offering to the existing shareholders of the company whose names appear on the record date as of December 27, 2021 at the ratio of 1.5 existing ordinary shares to 1 newly-issued ordinary share, at the offering price of 0.68 baht (sixty-eight satang) per share, totaling not more than 958,554,366.77 baht (nine hundred fifty-eight million five hundred fifty-four thousand three hundred sixty-six baht seventy-seven satang). In the case of fractions of shares resulting from the calculation, the fraction of that share shall be rounded off.

In this regard, the shareholders may subscribe for the newly issued ordinary shares in excess of the right (Oversubscription) whereby the existing shareholders who oversubscribed will be allocated oversubscribed shares only when there are shares remaining from the allocation to the existing shareholders of the company that have been subscribed according to all the rights in full only. The Board of Director Meeting No. 1/2565 on January 21, 2022 considered and approved the subscription and payment date for the newly issued ordinary shares will be on February 22–25 and 28, 2022 (total 5 business days) from 9.00 a.m.–3.30 p.m. The details are as follows:

- 1.1. In the event that there are unsubscribed newly issued ordinary shares remaining from the proportional subscription of the existing shareholders or unsubscribed shares remaining in any other case, the company shall allocate such shares to the existing shareholders who have subscribed and paid for the ordinary shares in excess of their rights at the same offering price, whereby the Board of Directors and/or Executive Committee and/or Chief Executive Committee and/or Chief Executive Officer shall be authorized to consider the allocation of the remaining unsubscribed shares to the existing shareholders who have subscribed and paid for the ordinary shares in excess of their rights according to the terms and conditions below:

- (a) In the event that the amount of ordinary shares oversubscribed by the existing shareholders exceeds the amount of remaining unsubscribed shares, such remaining shares shall be allotted to the existing shareholders who have subscribed for the ordinary shares in excess of their rights in proportion to their current shareholdings. In this regard, such an allocation procedure shall be repeated until there is no share remaining from the allocation as deemed appropriate by the Board of Directors and/or Executive Committee and/or Chief Executive Committee and/or Chief

Executive Officer. Within 14 days of the subscription closing date, the Company shall refund the subscription payment for the excess ordinary shares unallocated to the aforementioned existing shareholders, without interest.

- (b) If the number of shares oversubscribed by existing shareholders is less than the number of remaining unsubscribed shares, the remaining shares will be allocated to all existing shareholders who have subscribed for and paid for the excess ordinary shares.
- 1.2. Howbeit, there are unsubscribed ordinary shares remaining from the subscription of the existing shareholders of the company under clause (a) and (b) above. They shall be allotted and offered to specific persons (Private Placement) who propose to buy them by offering them for sale at the market price during the offered period, which will be in accordance with the definition set forth in the announcement of the Capital Market Supervisory Board No. TorJor. 72/2558 (B.E.) regarding the Approval for Listed Companies to Offer Newly Issued Shares to Private Placement dated October 28, 2015 (including any amendments) which the offering price is not less than 90 percent of the market price, whereby the market price shall be calculated from the weighted average trading price of the Company's shares in the Stock Exchange of Thailand for a period of not less than 7 days but not more than 15 consecutive business days prior to the date that the Board of Directors resolves to determine the offering price of such shares and the price is not lower than the offering price of the newly issued ordinary shares to the existing shareholders of the Company at the price of 0.68 baht (sixty-eight satang) per share. However, the offering of the remaining ordinary shares to the private placement is only the offering of the remaining ordinary shares after the allocation to the existing shareholders only. The private placement who subscribes for the remaining shares will not be entitled to the warrant allocation (B-W7).

However, the allocation of the newly issued ordinary shares to the Board of Directors and/or the Executive Committee and/or the Chairman of the Executive Committee and/or Chief Executive Officer or a person authorized by the Board of Directors and/or the Executive Committee and/or Executive Director and/or Chief Executive Officer have the power to consider and determine any other necessary details related to the allocation and offer for sale as a single or split for sale from time to time including having the power to take any action necessary and related to the offering of newly issued ordinary shares in all respects, such as the purpose of issuing new ordinary shares, proportion of using capital increase, offering pricing, offer period and payment of shares, etc., including changes in the offering period, tender offer and acceptance of payment for newly issued ordinary shares setting conditions and details in the issuance and offering of new ordinary shares as it deems appropriate as well as amending words or texts in the minutes of the shareholders' meeting memorandum and/or various requests and/or take any action to comply with the order of the registrar in registering the company's registered capital increase with the Department of Business Development, Ministry of Commerce from time to time according to the payment of the subscriber each time including the listing of newly issued ordinary shares on the Stock Exchange of Thailand and submission of information, documents, evidence to the Office of the Securities and Exchange Commission Stock Exchange of Thailand Ministry of Commerce or other related agencies.

- 1.3. In the event that the unsubscribed shares remaining from the subscription of the existing shareholders are allotted to specific persons (Private Placement), the company shall be eligible to register the change in the paid-up capital with the Public Company Registrar periodically in line with the payments received from such specific persons.

However, the determination of the rights to subscribe and allotment of newly issued shares, including the date of subscription for such newly issued shares, is uncertain until approved by the shareholders' meeting.

2. Allocation of newly issued ordinary shares in the amount of not more than 704,819,387 shares with a par value of 0.68 baht to support the exercise of B-W7 warrants offered to the existing shareholders of the company that have subscribed and paid for the subscription for the newly issued ordinary shares of the Company according to the shareholding proportion free of charge, in the ratio of 2 new

ordinary shares per 1 unit of warrants B-W7 (in case there is a fraction to be discarded), the exercise price is 0.99 baht per share and the exercise period is 2 years from the date of issuance of the warrants. The Company's exercise of such rights is uncertain due to having to wait for approval from the shareholders' meeting.

By authorize to the Board of Directors and/or the Executive Committee and/or the Chairman of the Executive Committee and/or the Chief Executive Officer or a person authorized by the Board of Directors and/or the Executive Committee and/or the Executive Director and/or the Chief Executive Officer has the authority to determine amendments, conditions, and details related to the offering of shares such as the period of subscription, payment methods for the newly issued ordinary shares, etc., including the power to sign any related documents and has the power to perform various actions necessary and appropriate in connection with the offering of capital increase shares, including the power to provide information and submit documentary evidence to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Co., Ltd., the Ministry of Commerce or other relevant agencies as well as listing the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand. The details are shown in the summary of the preliminary details of the warrants B-W7 (Enclosure No. 2).

Votes to Vote : This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda 8 To consider other matters (if any)

Facts 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 Agenda 2 to Agenda 7 are related agendas. Therefore, in considering and approving matters under Agenda 2 to Agenda 7 will be considered as mutual conditions. If the matters in any agenda are not approved, other matters will be considered cancelled and there will be no further consideration in other agendas. It will be deemed that the consideration of approval on various matters as detailed in Agenda 2 to Agenda 7 has not been approved by the shareholders' meeting.

In this regard, the company has specified the list of shareholders eligible to attend the Extraordinary General Meeting of Shareholders No. 1/2022 on December 27, 2021.

The company will begin to conduct the meeting via electronic media at 14.00 hrs. Shareholders and/or proxies who intend to attend the meeting via electronics media must submit a registration form for electronic meetings (the details appear in Enclosure 9) with attach identity documents. The details appear in the invitation letter and please submit to the company within February 4, 2022 by following channels;

- e-mail : ir_investment@begistics.co.th or,
- Postal : The Chief Executive Officer Office.
Begistics Public Company Limited
52 Thaniya Plaza Building 28th Floor, Silom Road,
Suriyawongse, Bangrak, Bangkok 10500, Thailand.

After the Company has examined the names of shareholders as of the date of determining the names of persons entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2022 (Record Date) on December 27, 2021, OJ International Co., Ltd., which is a provider of meeting control systems will send username and password to shareholders via email for accessing the Extraordinary General Meeting of Shareholders No. 1/2022 program via electronic media (E-EGM).

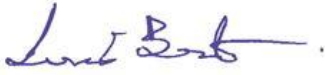
If shareholders are unable to attend the meeting themselves, shareholders are able to assign another person or an independent director proposed by the Board of Directors as proxies (details are shown in Enclosure 4) to attend the meeting on behalf of the shareholder by filling out and signing Proxy Form B (clearly specify details about the proxy) (please see details in Enclosure 6) or Proxy Form A (general form) or Form C (for foreign investors who appoint a custodian in Thailand to be a depositor to oversee one's shares). These forms can be downloaded from the Company's website at www.begistics.co.th. Choose only one of the listed types and attach evidence showing the rights to attend the Shareholders' Meeting (Please see details in Enclosure 5). In this regard, for your cooperation, please send the proxy to the company within January 31, 2022 by sending to:

Company Secretary
Begistics Public Company Limited
52 Thaniya Plaza Building 28th Floor, Silom Road,
Suriyawongse, Bangrak, Bangkok 10500, Thailand.

In case the shareholders have any questions and would like the Company clarify any matters related to the agenda items proposed at this time, please send your questions to the Company Secretary at least one week in advance. You can download the questionnaire form from the Company's website and send by email to ir_investment@begistics.co.th or by mail at Begistics Public Company Limited, 52 Thaniya Plaza Building 28th Floor, Silom Road, Suriyawongse, Bangrak, Bangkok 10500.

Please be informed accordingly. We would like to invite all shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2022 via electronic media at the date and time as indicated above.



Yours faithfully,

Police Lieutenant General
(Somkid Boonthanom)
Chairman of the Board
Begistics Public Company Limited

Note: Shareholders are able to view the Notice of The Extraordinary General Meeting of Shareholders No. 1/2022 and the supporting documents on the company's website from January 21, 2022 at <https://www.begistics.co.th/agm-egm> / Title Investor Relation/ AGM / EGM / AGM 2022 and can send questions regarding the agenda in advance, according to the procedure for submitting questions about the shareholders' meeting. (Appeared in the Enclosure 7).