

Report of the Board of Directors



Dear Shareholders of Univentures Public Company Limited,

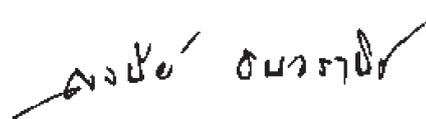
In 2020, Univentures Public Company Limited enters its 40th year of business operation amid the severe contraction of Thai economy and world economy due to the full implementation of the epidemic control measures of the Coronavirus 2019 (“COVID-19”) of many countries around the world. As a result of the Lockdown measure, many economic activities were temporarily suspended while foreign demand, both tourism and exports contracted strongly from international travel restrictions and a significant drop in demand from trading partners which has continuously affected the economic activities in the

country both private consumption, private investment and manufacturing production contracted at a high level, causing the Thai economy in the second quarter to drop to the lowest in 22 years at -12.2%. Although Thai economy in the third quarter is likely to recover in line with the relief of COVID-19 epidemic control measures both domestically and internationally. The Bank of Thailand predicts the Thai economy in 2020 is likely to shrink by -7.8% and the recovery of the Thai economy will take at least 2 years to return to the same level before the COVID-19 epidemic and also faced high uncertainty from various factors.

Amidst the volatile situation of Thai economy and the world economy that occurred in 2020, the Board of Directors and the management remain committed to driving business and other goals to achieve the goals set by jointly supervising business operations and various activities of UV Group closely and adjust business strategies and management plans to be in line with the changes in economic conditions, risks, market conditions and competition that occur, such as increase communication channels through online media for promotional activities and the purchase of condominium units, create products and develop services to meet the needs and new normal lifestyle of customers, manage costs and expenses of all businesses at a level suitable for the changing business conditions and efficient to generate the highest income, improve zinc oxide production process to increase productivity and reduce energy costs along with continuing research to develop new products, nano zinc oxide and wet processes to create value-added products and expand customer base in the long term, etc., resulting in the fiscal year 2020 (from 1 October 2019 - 30 September 2020) the Company has revenue from all businesses of 4,386.3 million Baht and net profit attributable to the parent company of 62.5 million Baht. In addition, the Company has made significant progress in corporate governance according to its goals, namely the Company was certified as a member of the Thai Private Sector Collective Action Coalition Against Corruption on 30 June 2020. In addition, the Company received the results of the Corporate Governance Survey of Listed Companies for the year 2020

organized by the Thai Institute of Directors Association at the “Excellent” level for the fifth consecutive year and received 100 points for the quality assessment of the 2020 Annual General Meeting of Shareholders organized by the Thai Investors Association. At the same time, the Company operates its business in strict accordance with the law, on the basis of the principles of good corporate governance continuously. The business activities and public benefit activities of UV Group in the fiscal year 2020, which reflect the business operations that take into account the responsibility to stakeholders, society and environment, presented in section “Corporate Social Responsibility” of this Annual Report.

The Board of Directors would like to give appreciation for shareholders, venture capitalists, business partners, customers and all stakeholders which gave the trust and support to the business operations of UV Group as well as give appreciation for the management and employees for their commitment to perform their duties at full capability to drive the progress of business operations and activities of UV Group as planned, despite having to face challenging situations throughout the past year. For the coming year 2021, the Company is still looking for opportunities to invest in potential businesses which can generate a reasonable return on investment, along with accelerating the strengthening of the current business operations to enable the business of UV Group to grow with stability and create returns to shareholders sustainably.



(Miss Potjane Thanavarani)
Chairman of the Board of Directors