

(Translation)

**Minutes of the 2021 Annual General Meeting of Shareholders
of
Samart Telcoms Public Company Limited**

Time and Venue The meeting was held on Tuesday 27th April 2021, at 01.00 p.m. at Meeting Room, 16th Floor, Software Park Building, No. 99/20 Moo 4, Chaengwattana Rd., Klong Gluar, Pak-Kred, Nonthaburi 11120.

Directors Present

- | | | |
|--------------------|--------------|--|
| 1. General Sumpun | Boonyanun | Chairman / Independent Director / Chairman of the Nominating & Compensation Committee / Audit Committee Member |
| 2. Mr. Vichai | Pokasamrit | Independent Director / Chairman of the Audit Committee / Chairman of the Corporate Governance Committee / Nominating & Compensation Committee Member |
| 3. Miss Rapeepan | Luangaramrut | Independent Director / Audit Committee Member / Nominating & Compensation Committee Member / Corporate Governance Committee Member |
| 4. Mr. Sirichai | Rasameechan | Independent Director / Corporate Governance Committee Member / Nominating & Compensation Committee Member |
| 5. Mr. Kajornvut | Tayanukorn | Director / Corporate Governance Committee Member |
| 6. Mr. Charoenrath | Vilailuck | Director / Risk Management Committee Member |
| 7. Mr. Watchai | Vilailuck | Director / Executive Chairman / Chief Executive Officer / Chairman of the Risk Management Committee |
| 8. Mr. Thananan | Vilailuck | Director / Risk Management Committee Member |

Apology for Absent

- | | | |
|-------------|-------------|---|
| 1. Mr. Jong | Diloksombat | Director / President / Chairman of the Sustainable Development Committee / Corporate Governance Committee Member / Risk Management Committee Member |
|-------------|-------------|---|

There were eight directors out of the total nine directors of the Company attending the meeting representing 88.89 percent of the total members of the Board of Directors.

Management Present

- | | | |
|-------------------|---------------|--|
| 1. Mr. Suchart | Duangthavee | Executive Vice President Business Application Business Group |
| 2. Mr. Dhilokpat | Nisamaneevong | Chief Financial Officer (CFO) |
| 3. Miss. Sirichan | Phiraprawit | Assistant Vice President - Accounting |
| 4. Mr. Somchai | Bunsupaporn | Corporate Secretary |

Representative from Company's Auditor – EY Office Limited

- | | |
|--------------------|-------------------|
| 1. Mrs. Sarinda | Hirunprasurtwutti |
| 2. Miss Duangkamol | Prakorbsang |

The financial advisor from Discover Management Co., Ltd.

1. Mr. Pornthep Tankaseranee

Preliminary Proceedings There were 16 shareholders attended the meeting in person, representing 6,138,011 shares, and there were 31 shareholders attend by proxy, representing 500,930,190 shares. In total, 47 shareholders and proxies attended the meeting, holding a total of 507,068,201 shares, equivalent to 82.05 percent of 618,000,000 shares, the total paid up shares of the Company. Therefore, the quorum was constituted according to the Company's Articles of Association

Furthermore, registration for the shareholders' meeting was allowed even after commencement of the meeting. Therefore, number of shares that has the rights to vote may not be equal for each agenda. General Sumpun Boonyanun, Chairman of the meeting declared commencement of the meeting and introduced members of the Board of Directors, chairman and member of the committees, management, auditors and financial advisors to the meeting.

The Chairman informed the meeting that for transparency of vote counting in the meeting, the Company had invited shareholders wishing to be witnesses during the vote counting and Mrs. Waneephan Rose, a shareholder attending in person, expressed her intention to be a volunteer inspecting the vote counting in this meeting. The Chairman requested the Company Secretary to declare the voting procedures. Then, the Company Secretary clarified the voting procedures to the shareholders as follows:

1. A shareholder is entitled to number of votes in equivalent to number of shares he/she holds
2. The shareholders would cast their votes to approval, disapproval or abstain by marking the voting cards distributed at the registration desk.
3. For shareholders wishing to disapprove or abstain on any agenda, they must mark the voting cards and raise their hands for the officers to collect their voting cards.
4. Only votes cast to disapprove and abstain would be counted. The number of these votes would be deducted from the total number of votes cast by the shareholders present at the meeting. Finally, the balance would be treated as the number of affirmative votes in the relevant agenda.
5. Shareholder who appointed proxy to vote at the Meeting by specifying their votes in the proxy form, the Company would record the pre-votes from such proxy form in the computerized system. After the votes in each agenda, the Company will show result of all votes; approve, disapprove and abstain, with percentage of total votes in the meeting.
6. In each agenda, if any shareholder or proxy would like to express any opinion or ask any question, they will be asked to raise their hands, and write questions to the Company's officer in order to submit the questions to the chairman.

And the Corporate Secretary reported to the shareholders that the end of the meeting, all shareholders must return their voting cards to the staff of company before depart a conference room to keep as evidence.

In addition, the Company allowed its shareholders to propose matter(s) to the Board of Directors of the Company for consideration as agenda of the shareholders' meeting with proposing period from September 30, 2020 to January 31, 2021 and also allowed shareholders to submit any enquiries prior to the meeting date of 2021 Annual General Meeting of the Shareholders, from September 30, 2020 until April 26, 2021. However, there was not any enquiry or proposal from the shareholders to be added in the agenda of the 2021 Annual General Meeting of the Shareholders.

For the directors who were the Company's shareholders and had conflict of interests in the Agenda 5: to consider and approve the appointment of Company's directors to replace of those who will retire by rotation and Agenda 6: to consider and approve the remuneration of the Board of Directors and the Committees' members for 2021 expressed their intention to abstain their votes in these agendas.

For the benefit of health care of shareholders and those related to the meeting, to prevent the outbreak of the Coronavirus Disease 2019 ("COVID-19"), therefore requests cooperation. The attendees wear hygiene masks during the meeting.

After the declaration of the votes casting, counting procedures and other related matters, the Chairman conducted the meeting in accordance with the agendas set out in the invitation as follows:

Agenda 1 To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders

The Chairman proposed the 2020 Minutes of the Annual General Meeting of Shareholder for, held on July 14, 2020 which the Board of Directors has been considered and pre-approved on the correctness and shareholders should consider for approval, the Company has published on the Company's website and the copies were distributed together with the notice of the meeting to all shareholders in order to examine the minutes in advance.

The Chairman requested the Shareholders to put forward their questions and comment. As no inquiries nor comments had were raised, then, the Chairman requested the Meeting to consider and certify the 2020 Minutes of the Annual General Meeting of Shareholders.

Resolution : *The meeting resolved to certify the Minutes of the 2020 Annual General Meeting of Shareholders without any amendments with majority of vote of shareholders attending the meeting and casting votes as follows:*

Total 47 shareholders representing 507,068,201 shares				
Approved	507,068,201	Votes	equal to	100%
Disapproved	-	Votes	equal to	-
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Agenda 2 To acknowledge the Company's operating results and Annual Report for the year 2020

The Chairman proposed the meeting to acknowledge the Company's operating results and Annual Report for the year 2020, presented in the Annual Report 2020 and published on the Company's Website at www.samtel.com since 25 March 2021. The Annual Report 2020 can be downloaded using QR Code appearing in Invitation to 2021 AGM for consideration in advance. The Chairman requested Mr. Watchai Vilailuck, the Executive Chairman and Mr. Dhilokpat Nisamaneevong, the Chief Financial Officer (CFO), to report the Company's operating results to the meeting.

Mr. Watchai Vilailuck summarized the Company's operating results in the past year to the meeting with sequence of topics as follows:

- Vision and Mission;
- Business Structure;
- Changes during the year 2020;
- Revenue;
- Proceedings of Corporate Governance, Anti-Corruption and Sustainability Development Report.

Vision The Company set the Vision in conducting business of the group of companies as the following:

Samart Telcoms Group is committed to professionally offering, with international standards, a comprehensive range of ICT solutions and digital innovations to enhance customers' competency in moving towards digital economy.

Mission

To realize our vision, we have defined a clear set of the following missions to create shared values for all of our stakeholders.

Customers

Constantly develop and customize a strong portfolio of advanced ICT solutions and digital innovations to fully serve demands and requirements of our customers with utmost benefit delivered to users.

Employees

Provide extensive training and development programs to enhance the professionalism, gain new experience and foster the service-minded professionals as well as to improve the quality of life and their career advancement.

Organization

Define a clear set of high standard of how we conduct ourselves in order to ensure transparency, efficiency and fairness and to be organization of innovation.

Partners

Strengthen relationships with business partners to create sustainable success for all parties and contribute to the creation of vibrant business environment through knowledge transfer to lift up the service quality.

Shareholders

Ensure a sustainable return on investment for shareholders and investors with stable revenues by expanding customer base and continuously seeking new business opportunities.

Society and Communities

Be a socially responsible organization through implementation of a wide range of social contribution activities and initiatives that promotes the creation of "People of Quality, Society of Morality".

Business Structure 2020

In order to achieve goals under Vision and Mission, the Company has organized business structure into three business groups:

1. Network Solutions Business Group,
2. Enhanced Technology Solutions Business Group, and
3. Business Application Business Group.

For the topic of Changes during the year 2020, Revenue, Proceedings of Corporate Governance, Anti-Corruption, and Sustainability Development Report. The Executive Chairman requested Mr. Dhilokpat Nisamaneevong, the Chief Financial Officer (CFO), to report to the meeting.

Mr. Dhilokpat Nisamaneevong, the Chief Financial Officer (CFO) reported to the meeting as follows:

By each business group, the Company and its subsidiaries have operations in order to achieve the most efficiency in each business group. In 2021, each business group had operations and significant changes as the following:

1. Network Solutions Business Group conducts business in providing total solutions and services regarding advanced technologies in telecommunications and data communication networks, from consulting services, survey, design, installation and implement including outsourcing services for both government and private customers such as National Telecom Public Company Limited, Government Savings Bank, PTT Group, etc. Under this Business Group:
 - Samart Communication Services Co., Ltd. succeeded in gaining several projects such as the project regarding dense wavelength division multiplexing (DWDM), implementation of distant learning system, Exchange Gateway Replacement, Location Based Services, etc.
 - Samart Telcoms Public Co., Ltd. was successful in winning several projects such as data accessing system, efficiency improvement of video conference system, rental of computer system for branch offices, SCPC satellite communications, etc.
 - Samart Infonet Co., Ltd. conducts business providing high-speed broadband Internet services, Co-Location services and additional service of Software-Defined Wide Area Networking (SD-WAN) with key customers, such as Defence Information and Space Technology Department, Ministry of Defense; Industrial Estate Authority of Thailand; National Institute of Educational Testing Service (Public Organization); etc.

2. Enhanced Technology Solutions Business Group conducts business in providing advanced solutions and services, which integrate and apply varieties of information technologies including specialized technologies to achieve various customer needs. Key projects in this Business Group are, for example, Automatic Meter Reading and Land Information System. Companies operating under this Business Group had significant changes as follows:

- Samart Comtech Co., Ltd. succeeded in gaining projects such as IP Telephony System, Solar Cell and Electrical Energy Storage System Project, Closed-Circuit Television (CCTV) System, Airport Passenger Processing System (APPS) Service, and Common Use Terminal Equipment (CUTE) Services. Key customers are Ministry of Justice, Royal Thai Armed Force Headquarter, Bangkok Metropolitan Administration, Department of Land, Department of National Parks, Wildlife and Plant Conservation, etc.
- Samart Telcoms Public Co., Ltd. was successful in several projects, for example, Time of Use (TOU) Meter and Modem with accessories for Automatic Meter Reading System (AMR), Improvement and Maintenance of CCTV System for public areas of risk, Maintenance service of AMR system equipment phase 1 and phase 2 to the Provincial Electricity Authority.
- Smarterware Co., Ltd. conducts business regarding complete development of software application to support business of other companies in the Business Group, for example, improvement of application for Automatic Meter Reading (AMR), development and improvement of Land Information, development of Smart Tracking System for logistics business, and development of Warehouse Management System (WMS).
- SecureInfo Co., Ltd. has provided services regarding Cyber Security system. During the past year, the company provided implementation of Cyber Security Management System and Cyber Security Operations Center (CSOC), Cyber Security consultancy services, and CSOC services. The key customers are, for example, Electronic Transactions Development Agency, Provincial Electricity Authority, Krungthai Card Public Company Limited, Siriraj Piyamaharajkarun Hospital, etc.

3. Business Application Business Group provides solutions and services regarding advanced software application to enhance capability and operation efficiency through the form of electronic services for customers. Key solutions are Enterprise Resource Planning (ERP), Core Banking System, E-Payment Solutions, Electronic Data Interchange (EDI), and E-Learning System. The companies operating under this Business Group are:

- Samart Telcoms Public Co., Ltd. has developed and implemented Core Banking System for Banks. The Company has provided solutions and services regarding software application through subsidiaries: Portalnet Co.,Ltd.; Posnet Co.,Ltd.; Thai Trade Net Co.,Ltd.; and Samart Ed Tech Co.,Ltd.
- Portalnet Co., Ltd., with expertise in design, implementation and outsourcing services for Enterprise Resource Planning (ERP) has key customers, such as Provincial Electricity Authority, Metropolitan Waterworks Authority, and Metropolitan Electricity Authority. In the past year, the company has supplied, developed, implemented and provided maintenance services for Core Business System phase 2. Currently the project is in the phase of system maintenance.
- Posnet Co., Ltd. has provided services regarding e-payment and smart card, improved Posnet E-Receipt Platform, and developed Electronic Coupon system, including Point of Sale (POS) system for restaurants and use in taxi. Key customers are, for instance, Bangkok Bank Public Company Limited, Krungthai Card Public Company Limited, Thanachart Bank Public Company Limited, United Overseas Bank (Thai) Public Company Limited, Central Retail Corporation Co., Ltd., Bangchak Corporation Public Company Limited, etc.
- Thai Trade Net Co., Ltd. has provided services regarding Electronic Data Interchange (EDI). During the past year, the company developed Healthcare EDI services and expanded to connect more drug distributors and hospitals. The company's key customers are in retail segment such as CPF (Thailand) Public Company Limited, etc.
- Samart Ed Tech Co.,Ltd. has conducted business application regarding total education, Learning Management System and Digital Content. Key customers are commercial banks, leading enterprises, such as IRPC Public Company Limited, PTT Public Company Limited, etc., and government agencies, such as Ministry of Commerce, Excise Department, etc.

Revenue Structure by Business Group

From operations of the three Business Groups in 2020, the Company generated total revenue of Baht 5,509.7 million, decreased from 2019 by Baht 3,581.7 million. Total revenue comprised: revenue from Network Solutions Business Group Baht 1,428.5 million accounted for 25.9% of total revenue; revenue from Enhanced Technology Solutions Business Group Baht 2,666.8 million accounted for 48.4% of total revenue; and revenue from Business Application Business Group Baht 1,414.4 million accounted for proportion 25.7% of total revenue.

In summary, overall revenue of the Company decreased from 2019 by Baht 3,581.7 million, mainly from Business Application Business Group decreased by Baht 2,161.9 million, because in 2019 the Company had recognized revenue from the project of Design, Supply, Development, Implementation and Maintenance of Core Business System Phase 2 higher than revenue recognized in 2020 from this project. In 2020, this project was in the phase of system maintenance resulting in revenue recognition declined. Enhanced Technology Solutions Business Group had revenue decreased by Baht 1,095.3 million mainly due to decrease in revenue from airport and airline services resulted directly from the COVID-19 pandemic. Network Solutions Business Group had revenue decreased by Baht 324.5 million resulted from lower revenue recognition of contracts.

Good Corporate Governance in 2020

The Company realizes the importance of business operation and management according with good corporate governance in order to manage business for stable and sustainable growth and equitable treatment to all stakeholders.

As the Company adhered development of good corporate governance on continuous basis, the Company has been recognized and awarded on good corporate governance for 2020 as follows:

2. The Company was classified as “Excellent” (5 Stars) on the corporate governance of Thai listed companies for 2020;
3. The Company was classified as “Excellent” (4 TIA) on the quality assessment of shareholders arrangement for 2020.

Anti-Corruption

As one of the factors that the Company has given importance to:

1. The Company has specified anti-corruption policy for directors, executives and employees to strictly comply as their operating practices.
2. The Company has provided communication channels for receiving opinions and suggestions, including channels for notifying the information on misconduct and the protection of the informant in order that stakeholders can notify the clue on any misconduct behavior against the corporate governance principles and ethics regarding any actions of corruption.
3. The Company has studied the operating procedures on participation with Collective Action Coalition against corruption (CAC) and readiness to be a part of network in the future.

For the past year, no employees fraud, just found defect of non-compliance of the Company's regulations, which have been amended and clarified the correct procedures for employees to acknowledge.

Covid-19 situation and actions

Due to global situation of COVID-19 pandemic impacting all segments of Thailand, Samart Telcoms Group has sympathized all stakeholders and provided supports to society promptly and constantly such as supports to people affected by the situation and donations of communication devices, thermal scanners, facemasks, etc. to medical persons and facilities.

The Company has also strictly cooperated with the government's measures to prevent spread of COVID-19, for example Social Distancing measures by conducting Work From Home, Team Splitting into several working sites, traveling restriction into or out of the Red Zone Areas, and campaigns to provide the government's righteous information to employees and related persons as well as looking after employees to prevent the spread.

Moreover, to conduct business continuity, alleviate impacts, and increase efficiency, the Company has proceeded Contingency Plan and Business Continuity Plan as well as providing supports to partners affected by the situation and quickly reducing costs in every perspective with supports from suppliers and other related parties.

Report of Sustainable Development

“Samart Telcoms Group” realizes the importance of sustainable development that will lead to the sustainable business growth considering all stakeholders, and constantly conducts business with due regard to social, community and environmental responsibility under the framework of “Creating Quality People, Supporting Ethical Society” and Caring for the Environmental, consisting of projects and activities as follows:

“Create Quality People”

1. SMART Innovation Funds 2020 by supporting funds for University's Senior Projects to students from six universities. This project has been organized continually for 17 years since 2003. Smart Training: New Trends for New Gen was also the program organized a training course to fulfill students with technological knowledge and prepare them for their future professional career.
2. Educational Supports by renovating schools' landscapes and donating learning and teaching supplies, including funding support for Short Film Festival.
3. Sports Supports, for example, Fox Hunt Season 5 sponsoring Thai youngsters for their football skill training in Leicester City Academy, Thai Football Clubs in Thai League for 2020, Thailand Polo Association in organizing the Polo Games Season 2020 in Thailand, Etc.
4. Quality People Development in Organization: the Company has policies for employees at all levels to improve knowledge and capabilities via training courses, various activities, and knowledge distributed through communication channels as the following:
 - Managerial competency and leadership improvement,
 - Functional competency improvement,
 - Generic competency development.
5. Technology Knowledge Support by organizing a seminar titled “The Rise of the Sustainable Enterprise Now to Expedite COVID-19 Recovery” to introduce the best practices on corporate management for large organizations to achieve digital transformation by Portalnet Co., Ltd. in partnership with IBM Thailand

“Supporting Ethical Society”

1. Power of Volunteers for Social Development, the project for Blood Donation collaborating with the Thai Red Cross, held three times a year and Merit Knitting Project, held for the 6th consecutive year to encourage the employees to make knitting hats for people in needs.
2. Corporate Social Responsibility and Supports During COVID-19 Pandemic
 - COVID-19 Prevention Measures such as triage and Social Distancing
 - Donation of Smart Phones to medical people
 - Donation of Thermal Scanner to the Ministry of Education
 - Face Shield Donation to medical people
 - Kindness Sharing by SAMART Foundation to donate food and funds to those affected by COVID-19 situation.
 - Fabric Mask Workshop for self-use and sharing.
 - Sharing Corner for employees to share food and beverage as well as the necessities to other colleagues and families affected by the COVID-19 situation.
3. Buddhism Promotion
 - Annual Alms Giving, held regularly on January of every year to enhance the prosperity to executives and employees.
 - Offering Candles by donating candles to Wat Ban Mai, Sakon Nakhon for the Buddhist Lent Festival.
 - Kathin Merit-Making by donating Baht 255,600 to build the temple hall at Wat Phrathat Charoen Tham, Kaeng Khoi District, Saraburi province.
 - Dharma Voice Radio Program broadcasting Dharma principles through Public Address (PA) System every Monday at 12:00 to 13:00.

- Dharma Preaching by Phra Ratchdhamanithet (Phra Payom Kalyano) titled “Dharma leads the ways to pass through the crisis in work and life”.
4. Other Social Project Supports by funding to “Fund Raising Project to Construct Accommodation for Patients and Relatives at Baan Saeng Chan, Chanthaburi” and “Mother Earth Fund” for Veterans General Hospital.

Caring for the Environment

1. Development of products and services with environmental concern, such as Installation of Solar Power Generation System and Energy Storage and Automatic Meter Reading (AMR) Project.
2. Creation of employee awareness for efficient resource utilization with value realization.

The Pride in 2020

By conducting business that adheres to principles of working and providing services as professionals. In 2020, Samart Telcoms Group has maintained standard as follows:

- Quality Management System Standard, ISO 9001: 2015
- IT Service Management Standard, ISO 20000: 2018
- Software Development Standard, CMMI Level 3
- Payment Card Industry Data Security Standard, PCI DSS V.3.2.1.

The information presented was details of the operating results in 2019 shown in the Annual Report 2019 already sent to the shareholders together with the invitation to attend the 2020 Annual General Meeting of shareholders.

After Mr. Watchai Vilailuck, Executive Chairman and Mr. Dhilokpat Nisamaneevong, Chief Financial Officer (CFO) reported the summary of Company's operating results in 2020 for the acknowledgement in the meeting, the Chairman requested shareholders for queries and comments. There were shareholders' queries via paper notes:

1. Mr. Sompong Boondhammajinda, a proxy from Thai Investors Association queried as follows:
 - 1) How will the Company expect operating results in 2021 compared with that in 2020?
 - 2) Will the 2021 operating results possibly turn to profit, especially with the backlog of Baht 6,860 million at the end of 2020?

Mr. Watchai Vilailuck, Executive Chairman, explained as the following:

The operating loss of the Company in 2020 was the first time in several years due to the spread of COVID-19 causing several project tenders to delay and decline in revenue recognition of services for airport business such as Common Use Terminal Equipment (CUTE) and Advanced Passenger Processing System (APPS). Such decline resulted from substantial decrease of the number of passengers and flights and discontinued of the service contracts. For the year 2021, the Company expects to become profitable by gaining several new projects to compensate the airport service contracts ended. In the first quarter of 2021, the Company signed new project contracts with the total value more than Baht 1,000 million. For the second and third quarter of 2021, the Company expects to sign more projects. The Company, consequently, forecasts revenue to increase by 30% from the previous year with profitability turnaround in 2021.

2. Mr. Yutthana Warit, a shareholder attending the meeting in person, raised queries as follows:
 - 1) Does the Direct Coding Project of Excise Department belong to the Company? If such this a case, when will the Company recognize the revenue and how much will recognize annually?
 - 2) Regarding the Company to improve business model emphasizing recurring revenue from the government sector, are there any projects that already started?
 - 3) What are the projects that Airport of Thailand PLC (AOT) did not award the contracts? What was the reasons?

Mr. Watchai Vilailuck, Executive Chairman, replied that:

1. The Direct Coding Project of Excise Department belongs to Samart Corporation PCL.
2. Currently, the Company has several projects generating recurring revenue such as Automatic Meter Reading, Enterprise Resource Planning (ERP) project for Provincial Electricity Authority and more. In 2021, the Company expects to sign contract for maintenance meters in third quarter of this year.

3. Projects not awarded contracts to provide services to AOT are Common Use Terminal Equipment (CUTE) service and Advanced Passenger Processing System (APPS) service. The CUTE service not awarded the contract was the service for Suvarnabhumi Airport only. The Company still provide service for other airports. The reason that the Company did not obtain the contract was that the main supplier changed to cooperate with another company.

Without any further queries and comments, the Chairman requested the Meeting to acknowledge the Company's operation results and Annual Report for the year 2020.

Resolution: The meeting acknowledged the Company's operating results and Annual Report for the year 2020 as reported. This agenda was for acknowledgement; therefore, no voting was required.

Agenda 3 To consider and approve the Company's finance statements for the year ended December 31, 2020

The Chairman proposed the meeting to consider and approve the Company's financial statements for the year ended December 31, 2020, which had been certified by the Company's auditors, EY Office Limited, and the Company's Audit Committee already. The Board of Directors has endorsed the financial statement and recommended that the shareholders should approve the 2020 financial statements. The Chairman requested Mr. Dhilokpat Nisamaneevong, Chief Financial Officer (CFO), to summarize the financial statements to the meeting.

Mr. Dhilokpat Nisamaneevong, reported to the meeting that in order to comply with the Public Company Act B.E. 2535 and Clause 43 in the Company's Articles of Association, the Company must prepare a balance sheet and a profit and loss account at the end of each fiscal year, which have been audited by an external auditor, and submit these to the shareholders' meeting for approval.

The Company's financial statements for the year ended December 31, 2020, the Company had operating and financial results as shown in the income statement and statement of financial position as the following:

Income statements: significant operating results can be summarized as follows:

In 2020, the Company had total revenue of Baht 5,510 million, decreased from 2019 by Baht 3,582 million or 39.4%. with cost of sales, contract works, services and rental at Baht 5,071 million. Selling expenses, administrative expenses, and other expenses were Baht 740 million. Finance income was Baht 12 million. Corporate income tax income was Baht 76 million. As a result, the consolidated net loss attributable to equity holders of the Company was Baht 288 million, decreased by Baht 739 million or 163.7% from 2019.

However, in 2020, the Company remained in a strong financial position as shown in the cash flow from operating activities which was positive at Baht 2,000 million, demonstrating the Company's strength in financial position.

Statement of financial position

Assets

As of December 31 2020, total assets were Baht 6,972 million, decreased by Baht 2,483 million or 26.3% from the end of 2019, mainly resulted from a decrease of trade and other receivables, and accrued income.

Total assets consisted of current assets of Baht 5,121 million, representing 73.5% of total assets, decreased by Baht 2,176 million compared with Baht 7,296 million, representing 77.2% of total assets in 2019. The major current assets were accrued revenue and trade and other receivables, representing 33.7% and 19.5% of total assets respectively.

Non-current assets were Baht 1,851 million, representing 26.5% of total assets, decreased by Baht 307 million compared with Baht 2,158 million, representing 22.8% of total assets in 2019. The major non-current assets were property plant and equipment, representing 10.3% of total assets.

Liabilities and shareholders' equity

As of December 31 2020, total liabilities were Baht 3,668 million decreased by Baht 2,001 million or 35.3% from the end of 2019, mainly due to a decrease in loans from financial institutions to support projects and debentures.

The shareholders' equity as at 31 December 2020 equals to Baht 3,304 million, decreased by Baht 482 million or 12.7% from the end of 2019. Net loss in 2020 was Baht 288 million.

Regarding the above liabilities and shareholders' equity, the Company's debt to equity ratio as at 31 December 2020 was 1.11 times decreased from 1.5 times at the end of 2019.

The details of the financial statements was shown in Annual Report 2020 already sent to the shareholders together with the invitation to the 2021 Annual General Meeting of shareholders.

After Mr. Dhilokpat Nisamaneevong reported finance statements of the Company for the year ended December 31, 2020 to the meeting. The Chairman requested the Shareholder for queries and comments. As no queries and comments had not been raised, the Chairman requested the Meeting to consider and approve the Company's Financial Statements for the year ended December 31, 2020.

Resolution : *The meeting resolved to approve the Company's financial statements for the year ended December 31, 2020, with the majority votes of shareholders who attended the meeting and cast their votes as follows:*

Total 48 shareholders representing 507,086,501 shares				
Approved	507,086,501	Votes	equal to	100%
Disapproved	-	Votes	equal to	-
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Remark *In this agenda, there was 1 additional shareholder attended the Meeting that represented 18,300 shares.*

Agenda 4 **To consider and approve the appropriation of legal reserve and dividend payment for 2020.**

The Chairman requested Mr. Watchai Vilailuck, Executive Chairman, to clarify details for the Meeting.

Mr. Watchai Vilailuck reported to the meeting that in order to comply with the Public Company Act B.E. 2535 and Clause 46 in the Company's Articles of Association, the Company is required to set aside as a statutory reserve at least 5 percent of its net earnings for the year after deducting retained loss brought forward (if any) until the reserve reaches 10 percent of the registered capital.

The Company has policy to pay dividend to the shareholders no less than 50% of its net profit after deduction of all reserves as stated in the Company's Articles of Association and related laws, subject to the Company's future investment plans and business expansion, including other necessity and suitability.

In addition, consideration in payment for dividend from profits derived from disposal of investments or fixed assets of the Company or its subsidiaries will be based on the management and the Board of Director in the matter of whether to pay dividend and amount to be paid, subject to the Company's future investment plans and business expansion, including other necessity and suitability.

The subsidiaries' dividend payment will be adhered and followed the same policy as that of the Company.

In 2020, net profit of the Company were Baht 143.27 million equivalent to Baht 0.23 per share, and a net loss in the consolidated financial statement was Baht 287.50 million or Baht 0.47 per share. The Board of Directors had considered and deemed appropriate to propose to the shareholders for consideration and approval of

of no dividend payment for the year 2020, due to the Company's overall operating results in net loss and no statutory reserve is required since the reserve has already reached 10% of the registered capital as required by related laws.

After Mr. Watchai Vilailuck reported the appropriation of legal reserve and dividend payment for 2020. The Chairman requested the Shareholder for queries and comments. As no query and comment had been raised, the Chairman requested the meeting to consider.

Resolution: The meeting considered and approved as follows:

- **Acknowledged non-appropriation of legal reserve as the Company's legal reserve has fully reached the level required by law since fiscal year of 2011.**
- **Approved the no additional dividend payment for 2020.**

The meeting resolved to approve the appropriation of legal reserve and dividend payment for 2020, with the majority votes of shareholders who attended the meeting and cast their votes as follows:

Total 48 shareholders representing 507,086,501 shares				
Approved	507,086,501	Votes	equal to	100%
Disapproved	-	Votes	equal to	-
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Agenda 5 To consider and approve the appointment of Company's directors to replace of those who will retire by rotation

The Chairman informed the meeting that under the Company's Corporate Governance Policy "the directors who have conflict of interest will not participate and attend in any agenda that they have conflict of interest in both board" Thus, the third directors who will retire by rotation in 2021 consist of Mr. Kajornvut Tayanukorn and Mr. Watchai Vilailuck were voluntarily absent from the meeting room to allow shareholders to freely voice their opinion and they were invited to attend the meeting again after the consideration of the agenda has completed.

The Chairman reported the meeting that in order to comply with the Public Limited Companies Act, B.E. 2535 and Clause 17 in the Company's Articles of Association, one-third of all directors, or if their number is not a multiple of three, then the number nearest to one-third, must retire by rotation on the date of each annual meeting of shareholders. The three directors who will retire by rotation in 2021 are as follows:

1. Mr. Kajornvut Tayanukorn Non Executive Director
2. Mr. Watchai Vilailuck Executive Director
3. Mr. Jong Diloksombat Executive Director

The above directors are eligible to be re-elected for another term. The Nominating & Compensation Committee, without members having conflict of interests, had considered and elected the qualified persons thoroughly according to the Company's criteria for and selection methods of the directors nomination, pursuant to the applicable laws, the Company's Articles of Association, good corporate governance principle and qualification of candidates by considering qualifications, experience, knowledge, abilities beneficial to the Company and the necessary skills that are still lacking to achieve the Company's business strategy and operations. The Nomination & Compensation Committee agreed that such directors have qualification aforementioned, including knowledge, capabilities, experience, and good understanding in Company's business as well as satisfactory performance contributed to the Company during the time being the Company's directors. The Nominating & Compensation Committee agreed to propose the appointment of Mr. Kajornvut Tayanukorn, Mr. Watchai Vilailuck, and Mr. Jong Diloksombat to be the Company's directors re-elected.

The Board of Directors, without members who have conflict of interest in this agenda, has considered in compliance with criteria and procedures regarding director nomination and agreed with the Nomination & Compensation Committee that such directors have qualifications suitable for the business of the Company, agreed to propose to the shareholders for consideration and approval for the re-election of Mr. Kajornvut Tayanukorn, Mr. Watchai Vilailuck and Mr. Jong Diloksombat to be the Company's directors.

The Chairman requested the Shareholders to inquire and comment. As no inquiries nor comments had been given, then the Chairman requested the Meeting to appoint by voting for each nominated director.

Resolution : *The meeting resolved to appoint the directors who will retire by rotation to be the Company's directors for another term, with the majority votes of shareholders who attend the meeting and casted their votes as follows:*

- 1) **Mr. Kajornvut Tayanukorn Non Executive Director**
Total 48 shareholders representing 507,086,501 shares

Approved	506,566,601	Votes	equal to	99.8975%
Disapproved	19,900	Votes	equal to	0.0039%
Abstained	500,000	Votes	equal to	0.0986%
Invalid ballots	-	Votes	equal to	-

(Mr. Kajornvut Tayanukorn who has conflict of interest abstained voting.)

- 2) **Mr. Watchai Vilailuck Executive Director**
Total 48 shareholders representing 507,086,501 shares

Approved	505,436,491	Votes	equal to	99.6746%
Disapproved	-	Votes	equal to	-
Abstained	1,650,010	Votes	equal to	0.3254%
Invalid ballots	-	Votes	equal to	-

(Mr. Watchai Vilailuck who has conflict of interest abstained voting.)

- 3) **Mr. Jong Diloksombat Executive Director**
Total 48 shareholders representing 507,086,501 shares

Approved	507,066,601	Votes	equal to	99.9961%
Disapproved	19,900	Votes	equal to	0.0039%
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Agenda 6 To consider and approve the remuneration of the Board of Directors and the Committees' members for 2021

The Chairman reported the meeting that according to Clause 33 in the Company's Articles of Association, the Directors are entitled to earn remunerations in terms of salaries, rewards, meeting fees, bonuses, special bonuses and other benefits as stipulated in the regulations or considered by the Shareholders' Meeting. The remunerations may be in fixed amount or based on criteria set in each period with perpetual effectiveness until further notice. In addition, the Board of Directors can receive allowances and benefits in accordance with Company's regulations.

The Company's policy to have remuneration for directors to be comparable to general practice in the industry and be appealing enough to attract and retain qualified directors. The directors who also be appointed to be the member of other Committees will be paid appropriately more in accordance with their extra work.

The approved remuneration for the Board of Directors and Committees for last year was not exceed Baht 6.5 million of which comprised meeting allowance and annual performance bonus. The Nomination & Compensation Committee and the Board of Directors considered remuneration for directors and committees' members by thoroughly scrutinizing various suitability and comparing with references from the same industry and agreed to propose to the shareholders' meeting for approval of remuneration for directors and committees' members for the year 2021 of which comprised meeting allowance and annual performance bonus without other benefits to be the same as previous year at the amount of not exceed Baht 6.5 million. Details of meeting allowance are as follows:

	Meeting allowance (Baht/Meeting)	
	<u>Chairman</u>	<u>Member</u>
- Board of Directors	30,000	15,000
- Audit Committee	30,000	15,000
- Corporate Governance Committee	20,000	15,000
- Nominating & Compensation Committee	20,000	15,000

There is no consideration of meeting allowance for the Executive Committee, the Risk Management Committee and the Sustainable Development Committee since all members are the Company's executives.

The Chairman requested the Shareholder to inquire and comment. As no inquires nor comments had were raised, the Chairman requested the meeting to consider and approve the remuneration of the Board of Directors and Committees for the year 2021. The directors' remuneration shall be approved by the Shareholders' meeting with the vote of not less than two third (2/3) of votes of shareholders who attend the meeting and casting votes.

Resolution: The meeting resolved to approve the remuneration of the Board of Directors and the Committees for the year 2021 at the same amount as previous year of not exceeding Baht 6.5 million, consisting of meeting allowance for each meeting participated of the Board of Directors and Committees at the same amount as previous year, and bonus without other benefits as proposed, with the vote of not less than two third (2/3) of votes of shareholders attending the meeting and casting votes as follows:

Total 48 shareholders representing 507,086,501 shares				
Approved	501,681,891	Votes equal to		98.9342%
Disapproved	-	Votes equal to		-
Abstained	5,404,610	Votes equal to		1.0658%
Invalid ballots	-	Votes equal to		-

(The 7 directors who have conflict of interest namely General Sumpun Boonyanun, Mr. Vichai Pokasamrit, Mr. Sirichai Rasameechan, Mr. Kajornvut Tayanukorn, Mr. Charoenrath Vilailuck, Mr. Watchai Vilailuck, and Mr. Thananan Vilailuck abstained voting.)

Agenda 7 To consider and approve the appointment of Company's auditor and fixing their remuneration for 2021.

The Chairman requested Mr. Vichai Pokasamrit the Chairman of the Audit Committee to clarify details for the meeting's consideration.

Mr. Vichai Pokasamrit indicated that in order to comply with the Public Limited Companies Act, B.E. 2535, the appointment of the Company's external auditors and the audit fees must be approved at the annual general meeting of shareholders.

In addition, a notification from the Capital Market Supervisory Board limits the appointment of an individual external auditor of a listed company to not more than seven fiscal years (regardless of consecutiveness). After seven years, the auditor must be rotated although he/she can be reappointed after a break of five consecutive fiscal years.

In 2021 the Board of Directors, through consideration of the Audit Committee, agreed to appoint the auditor from EY Office Limited to be the Company's auditor for the year of 2021 as an international standard firm, has been the Company's audit firm since 2000. The audit team not only has an excellent performance but they also have no relation or conflict of interest with the Company, parent company, subsidiaries, same-level subsidiaries, management, major shareholders or related persons and have independence in performing the audit and expressing opinion to financial statements. Furthermore, EY Office Limited has been accepted in domestic and international level as trusted professional audit firm with high standard and experienced team to audit the Company's financial statements. The Company appointed one of the following auditors to audit and express opinions to the Company's financial statements:

1. Miss Siriwan Suratepin CPA No. 4604, and/or
(Has been the Company's auditor with signatory to the Company's Financial Statements for 2 years in 2014-2015.)
2. Mrs. Sarinda Hirunprasurtwutti CPA No. 4799, and/or
(Has been the Company's auditor with signatory to the Company's Financial Statements for 5 years in 2016-2020.)
3. Miss Kamontip Lertwitworatep CPA No. 4377, and/or
(Has been the Company's auditor with signatory to the Company's Financial Statements for 2 years in 2012-2013.)

In the event that those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. The audit fee for the year 2021 was Baht 2,800,000, which is the same amount as previous, excluding any miscellaneous expenses such as traveling and photo copy expenses etc. If there is a substantial increase in business activities of the Company in the year, then the audit fee may be reviewed.

The Chairman requested shareholders for queries and comments. As no queries and comments had been raised, the Chairman requested the meeting to consider the appointment of the Company's auditor and fixing their remuneration for the year 2021.

Resolution : ***The Meeting resolved to appoint the Auditor from EY Office Limited as the Company's auditor for 2021 by one of the following auditor to conduct auditing process and express comments on the Company's financial statements:***

1. ***Miss Siriwan Suratepin*** ***CPA No. 4604, and/or***
2. ***Mrs. Sarinda Hirunprasurtwutti*** ***CPA No. 4799, and/or***
3. ***Miss Kamontip Lertwitworatep*** ***CPA No. 4377***

In the event that those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. The audit fee for the year 2021 was Baht 2,800,000, which is the same amount as previous, excluding any miscellaneous expenses such as traveling and photo copy expenses etc. If there is a substantial increase in business activities of the Company in the year, then the audit fee may be reviewed. With the majority votes of shareholders who attended the meeting, votes in detail were as follows:

<i>Total 48 shareholders representing 507,086,501 shares</i>				
<i>Approved</i>	<i>507,086,501</i>	<i>Votes</i>	<i>equal to</i>	<i>100%</i>
<i>Disapproved</i>	<i>-</i>	<i>Votes</i>	<i>equal to</i>	<i>-</i>
<i>Abstained</i>	<i>-</i>	<i>Votes</i>	<i>equal to</i>	<i>-</i>
<i>Invalid ballots</i>	<i>-</i>	<i>Votes</i>	<i>equal to</i>	<i>-</i>

Agenda 8 **To consider and approve the issuance and offering of the warrant to purchase the ordinary shares of Samart Telcoms Public Company Limited No.1 (the "Warrant" or "SAMTEL-W1") to the existing shareholders of the Company by pro rata to their respective shareholdings (Rights Offering).**

The Chairman requested Mr. Watchai Vilailuck, Executive Chairman, to clarify details for the Meeting.

Mr. Watchai Vilailuck reported to the meeting that the Company intends to issue and offer the warrants to purchase the ordinary shares of the Company No.1 (SAMTEL-W1) to the existing shareholders of the Company by pro rata to their respective shareholdings (Rights Offering) to use the proceeds from the exercise of the Warrants No.1 to prepare and strengthen the Company's financial strength, to provide the Company with financial flexibility to carry out future projects including investing in the energy business, travel business and basic infrastructure both domestic and international, and to reserve money for the Company's working capital when the Warrants No.1 are exercised to purchase the Company's ordinary shares under the SAMTEL-W1. However, if the Company receives less money from the capital increase than expected, the plan to use the funds received from the capital increase may change from the foregoing.

The Board of Directors considered and agreed to propose to the shareholders should approve the issuance and offering of the warrants No.1 (the "Warrant" or "SAMTEL-W1") of not exceeding 103,000,000 units (or 16.67 percent of the Company's paid-up capital as of the date of the Board of Directors' Meeting No.1/2021 held on February 23, 2021) to be allocated to the existing shareholders of the Company by pro rata to their respective shareholdings (Right Offering) without charge (offering price of THB 0 per unit) in a ratio of 6 ordinary shares to 1 unit of warrants No.1 (SAMTEL-W1) (fractions of which will be rounded down), with a term of warrant not more than 3 year from the issuance date, having an exercise ration of 1 unit of warrant to 1 newly issued ordinary share at an exercise price of THB 12 per share (except for the adjustment of the rights). The details of the warrant SAMTEL-W1 are shown in the key terms of the warrants to purchase ordinary shares of Samart Telcoms Public Company Limited to be issued

and offered to the existing shareholders of the Company by pro rata to their respective shareholdings (Rights Offering) No. 1 (SAMTEL-W1) and the Effects on the Shareholders (Enclosure 5 already sent to the shareholders together with this notice of meeting).

In this regard, the Company set the date for determining the list of shareholders who are entitled to the allocation of SAMTEL-W1 on May 7, 2021 (Record Date).

In addition, the Board of Directors has considered and approved to authorize the Company's Board of Directors and/or the Executive Committee and/or the Executive Chairman and/or the President and/or the persons designated by the Board of Directors or the Executive Committee or the Executive Chairman or the President to have the power to take any actions and amend any criteria, conditions, and other details to the issuance and offering of the warrant No.1 (SAMTEL-W1) in all respects as deemed appropriate and in compliance with the applicable law such as the allocation, determination of issuance and offering date of warrant No.1 (SAMTEL-W1), including other necessary and appropriate action related to the issuance and offering of the warrant No.1 (SAMTEL-W1) in all respects, including, without limitation to, contact, prepare or deliver documents necessary or related to the issuance and offering of warrant No.1 (SAMTEL-W1). Also, listing of the warrant No.1 (SAMTEL-W1) on the Stock Exchange of Thailand ("SET"), to seek approval from the relevant authorities, and to appoint and authorize other persons to be substitute attorneys-in-fact.

The Chairman requested the Shareholder to inquire and comment. As no inquires nor comments had were raised, the Chairman requested the meeting to consider and approve the issuance and offering of the warrant to purchase the ordinary shares of Samart Telcoms Public Company Limited No.1 (the "Warrant" or "SAMTEL-W1") to the existing shareholders of the Company by pro rata to their respective shareholdings (Rights Offering).

Resolution: *The meeting resolved to approve the issuance and offering of the warrant to purchase the ordinary shares of Samart Telcoms Public Company Limited No.1 (the "Warrant" or "SAMTEL-W1") to the existing shareholders of the Company by pro rata to their respective shareholdings (Rights Offering) and authorization as proposed in all respects, with the majority votes of shareholders who attended the meeting and cast their votes as follows:*

Total 48 shareholders representing 507,086,501 shares				
Approved	507,086,501	Votes	equal to	100%
Disapproved	-	Votes	equal to	-
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Agenda 9 To consider and approve the decrease of the Company's registered capital by cancelling the Company's unissued registered shares.

The Chairman requested Mr. Dhilokpat Nisamaneevong, Chief Financial Officer (CFO), to clarity details for the Meeting.

Mr. Dhilokpat Nisamaneevong reported to the meeting that in order to comply with the Public Limited Companies Act, B.E. 2535 (1992) (including the amendments), the Company has to reduce the registered capital by cancelling the unissued registered shares before the capital increase by another amount. The Company is therefore required to reduce the Company's registered capital of THB 120,000,000.00 from the existing registered capital of THB 738,000,000.00 to the registered capital of THB 618,000,000.00 by cancelling the unissued registered shares of the Company, which is the ordinary shares in the amount of 120,000,000 shares with a par value of THB 1.00 which is the remaining shares from the allocation to be offered to the private placement.

The Board of Directors considered and agreed to propose to the shareholders should approve the decrease of the Company's registered capital of THB 120,000,000.00 from the existing registered capital of THB 738,000,000.00 to the registered capital of THB 618,000,000.00 by cancelling the unissued registered shares of the Company, which is the ordinary shares in the amount of 120,000,000 shares with a par value of THB 1.00 which is the remaining shares from the allocation to be offered to the private placement according to the above details in all respects.

The Chairman requested the Shareholder to inquire and comment. As no inquires nor comments had were raised, the Chairman requested the meeting to consider and approve the decrease of the Company's registered capital by cancelling the Company's unissued registered shares.

Resolution: *The meeting resolved to approve the decrease of the Company's registered capital of THB 120,000,000.00 from the existing registered capital THB 738,000,000.00 to the registered capital of THB 618,000,000.00 by cancelling the unissued registered shares of the Company, which is the ordinary shares in the amount of 120,000,000 shares with a par value of THB 1.00 which is the remaining shares from the allocation to be offered to the private placement as proposed in all respects, with the vote of not less than three-fourth (3/4) of the total number of votes of shareholders who attended the meeting and were entitled to vote as follows:*

Total 48 shareholders representing 507,086,501 shares				
Approved	507,086,501	Votes	equal to	100%
Disapproved	-	Votes	equal to	-
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Agenda 10 To consider and approve the amendment of the Company's Memorandum of Association No.4 regarding the Company's registered capital to be consistent with the decrease of the Company's registered capital.

The Chairman requested Mr. Dhilokpat Nisamaneevong, Chief Financial Officer (CFO), to clarify details for the Meeting.

Mr. Dhilokpat Nisamaneevong reported to the meeting that in order to comply with the law, the Company is required to amend the Company's Memorandum of Association No.4 regarding the Company's registered capital to be consistent with the decrease of the Company's registered capital as follows:

No 4.	Registered capital	THB 618,000,000.00 (Six Hundred and Eighteen Million Baht)
	Divided into	618,000,000 shares (Six Hundred and Eighteen Million shares)
	Par value per share	THB 1.00 (One Baht)
	Categorized into	
	Ordinary shares	618,000,000 shares (Six Hundred and Eighteen Million shares)
	Preferred shares	- shares (- shares)

The Board of Directors considered and agreed to propose to the shareholders should approve the amendment of the Company's Memorandum of Association No.4 regarding the Company's registered capital to be consistent with the decrease of the Company's registered capital according to the above details in all respects.

The Chairman requested the Shareholder to inquire and comment. As no inquires nor comments had were raised, the Chairman requested the meeting to consider and approve the amendment of the Company's Memorandum of Association No.4 regarding the Company's registered capital to be consistent with the decrease of the Company's registered capital.

Resolution: *The meeting resolved to approve the amendment of the Company's Memorandum of Association No.4 regarding the Company's registered capital to be consistent with the decrease of the Company's registered capital as proposed in all respects, with the vote of not less than three-fourth (3/4) of the total number of votes of shareholders who attended the meeting and were entitled to vote as follows:*

Total 48 shareholders representing 507,086,501 shares				
Approved	507,086,501	Votes	equal to	100%
Disapproved	-	Votes	equal to	-
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Agenda 11 To consider and approve the increase of the Company’s registered capital.

The Chairman requested Mr. Dhilokpat Nisamaneevong, Chief Financial Officer (CFO), to clarify details for the Meeting.

Mr. Dhilokpat Nisamaneevong reported to the meeting that the Company intends to increase the Company’s registered capital of THB 103,000,000.00 from the existing registered capital of THB 618,000,000.00 to the registered capital of THB 721,000,000.00 by issuing not exceeding 103,000,000 newly issued ordinary shares with a par value of THB 1.00 to be reserved for the exercise of the warrants to purchase the Company’s ordinary shares No.1 (SAMTEL-W1) to be issued and offered to the existing shareholders of the Company by pro rata to their respective shareholdings (Right Offering), details of the capital increase are showed in the Capital Increase Reporting Form (F 53-4) (Enclosure 6 already sent to the shareholders together with this notice of meeting).

The Board of Directors considered and agreed to propose to the shareholders should approve the increase of the Company’s registered capital of THB 103,000,000.00 from the existing registered capital of THB 618,000,000.00 to the registered capital of THB 721,000,000.00 by issuing not exceeding 103,000,000 newly issued ordinary shares with a par value of THB 1.00 to be reserved for the exercise of the warrants to purchase the Company’s ordinary shares No.1 (SAMTEL-W1) to be issued and offered to the existing shareholders of the Company by pro rata to their respective shareholdings (Right Offering) according to the above details in all respects.

The Chairman requested the Shareholder to inquire and comment. As no inquires nor comments had were raised, the Chairman requested the meeting to consider and approve the increase of the Company’s registered capital.

Resolution: *The meeting resolved to approve the increase of the Company's registered capital of THB 103,000,000.00 from the existing registered capital THB 618,000,000.00 to the registered capital of THB 721,000,000.00 by issuing not exceeding 103,000,000 newly issued ordinary shares with a par value of THB 1.00 to be reserved for the exercise of the warrants to purchase the Company's ordinary shares No. 1 (SAMTEL-W1) to the Right Offering as proposed in all respects, with the vote of not less than three-fourth (3/4) of the total number of votes of shareholders who attended the meeting and were entitled to vote as follows:*

Total 48 shareholders representing 507,086,501 shares				
Approved	507,086,501	Votes	equal to	100%
Disapproved	-	Votes	equal to	-
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Agenda 12 To consider and approve the amendment of the Company’s Memorandum of Association No.4 regarding the Company’s registered capital to be consistent with the increase of the Company’s registered capital.

The Chairman requested Mr. Dhilokpat Nisamaneevong, Chief Financial Officer (CFO), to clarify details for the Meeting.

Mr. Dhilokpat Nisamaneevong reported to the meeting that in order to comply with the law, the Company is required to amend the Company’s Memorandum of Association No.4 regarding the Company’s registered capital to be consistent with the increase of the Company’s registered capital as follows:

No 4.	Registered capital	THB 721,000,000.00 (Seven Hundred and Twenty-one Million Baht)
	Divided into	721,000,000 shares (Seven Hundred and Twenty-one Million shares)
	Par value per share	THB 1.00 (One Baht)
	Categorized into	
	Ordinary shares	721,000,000 shares (Seven Hundred and Twenty-one Million shares)
	Preferred shares	- shares (- shares)

The Board of Directors considered and agreed to propose to the shareholders should approve the amendment of the Company's Memorandum of Association No.4 regarding the Company's registered capital to be consistent with the increase of the Company's registered capital according to the above details in all respects.

The Chairman requested the Shareholder to inquire and comment. As no inquires nor comments had were raised, the Chairman requested the meeting to consider and approve the amendment of the Company's Memorandum of Association No.4 regarding the Company's registered capital to be consistent with the increase of the Company's registered capital.

Resolution: *The meeting resolved to approve the amendment of the Company's Memorandum of Association No.4 regarding the Company's registered capital to be consistent with the increase of the Company's registered capital as proposed in all respects, with the vote of not less than three-fourth (3/4) of the total number of votes of shareholders who attended the meeting and were entitled to vote as follows:*

Total 48 shareholders representing 507,086,501 shares				
Approved	507,086,501	Votes	equal to	100%
Disapproved	-	Votes	equal to	-
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Agenda 13 To consider and approve the allocation of the Company's newly issued ordinary shares.

The Chairman requested Mr. Dhilokpat Nisamaneevong, Chief Financial Officer (CFO), to clarity details for the Meeting.

Mr. Dhilokpat Nisamaneevong reported to the meeting that as the Company intends to increase the Company's registered capital according to the details specified in Agenda 11, in order to comply with the law, the shareholders' meeting is required to consider and approve the allocation of the Company's newly issued ordinary shares.

The Board of Directors considered and agreed to propose to the shareholders should approve the allocation of the Company's newly issued ordinary shares of not exceeding 103,000,000 shares with par value of THB 1.00 to be reserved for the exercise of the warrant No.1 (SAMTEL-W1) (or 16.67 percent of the Company's paid-up capital as of the date of the Board of Directors' Meeting No.1/2021 held on February 23, 2021) to be issued and offered to the existing shareholders of the Company by pro rata to their respective shareholdings (Right Offering) without charge (offering price of THB 0 per unit) in a ratio of 6 ordinary shares to 1 unit of warrants No.1 (SAMTEL-W1) (fractions of which will be rounded down), with a term of warrant not more than 3 year from the issuance date, having an exercise ration of 1 unit of warrant to 1 newly issued ordinary share at an exercise price of THB 12 per share (except if there is an adjustment of the rights).

The details of the issuance and allocation of the Company's newly issued ordinary shares are showed in the Capital Increase Reporting Form (F 53-4) (Enclosure 6 already sent to the shareholders together with this notice of meeting).

The Chairman requested the Shareholder to inquire and comment. As no inquires nor comments had were raised, the Chairman requested the meeting to consider and approve the allocation of the Company's newly issued ordinary shares.

Resolution: *The meeting resolved to approve the allocation of the Company's newly issued ordinary shares of not exceeding 103,000,000 shares with par value of THB 1.00 to be reserved for the exercise of the warrant No.1 (SAMTEL-W1) (or 16.67 percent of the Company's paid-up capital as of the date of the Board of Directors' Meeting No. 1/2021 held on February 23, 2021) to be issued and offered to the existing shareholders of the Company in the Right Offering without charge (offering price of THB 0 per unit) in a ratio of 6 ordinary shares to 1unit of warrants No.1 (SAMTEL-W1) (fractions of which will be rounded down), with a term of warrant not more than 3 years from the issuance date, having an exercise ration of 1 unit of warrant to 1 newly issued ordinary share at an exercise price of THB 12 per share (except if there is an adjustment of the rights) as proposed in all respects, with the majority votes of shareholders who attended the meeting and cast their votes as follows:*

Total 48 shareholders representing 507,086,501 shares				
Approved	507,086,501	Votes	equal to	100%
Disapproved	-	Votes	equal to	-
Abstained	-	Votes	equal to	-
Invalid ballots	-	Votes	equal to	-

Agenda 14 Other matters

The Chairman requested shareholders for queries and comments. As no queries and comments had been raised, the Chairman thanked the shareholders for attending the meeting and declared the meeting closed at 14.30 p.m.

(General Sumpun Bunyanun) Chairman

(Mr. Somchai Bunsupaporn) Secretary