

(Translation)
**ARTICLES OF ASSOCIATION
OF
SAMART TELCOMS PUBLIC COMPANY LIMITED**

Registered on May 15, 2024

Certified True Copy

**CHAPTER 1
GENERAL**

(Signed)
(Ms. Nutnicha Timto)
Registrar

Article 1

These articles shall be called the “Articles of Association of Samart Telcoms Public Company Limited”.

Article 2

The “Company” in these Articles shall mean “Samart Telcoms Public Company Limited”.
“Law” in these Articles shall mean “The laws governing the Public Limited Company”

Article 3

Unless otherwise specified in these Articles, the provisions of the laws governing the Public Company, the laws governing the Securities and Stock Exchange of Thailand (“SET”) shall apply.

**CHAPTER 2
SHARES ISSUANCE**

Article 4

The shares of the Company are ordinary shares at par value of Baht 1 (One Baht) each and shall be fully paid up and specified the holder’s name.

All shares shall be registered in the name of the shareholders in accordance with the share register.

Article 5

The Company’s shares certificates shall contain the following particulars:

- a) The Company’s name.
- b) The Company’s registration number and the registration date.
- c) Type, value and number of shares and share certificate numbers.
- d) Name of the holder.
- e) The signature of at least on director of the Company. The Director may assign the Company’s share registrar (“Registrar”) under the law governing the Securities and Stock Exchange of Thailand (the “SET”) to sign or print his/her name on the share certificates on its behalf.
- f) Date, month and year of the issue.

The Company shall assign the Thailand Securities Depository Company Limited as its registrar and the regulations relating to share register shall be in accordance with the regulations prescribed by the Registrar.

Article 6

The Company shall issue share certificates for the buyers within two (2) months from the date the Register accepts the registration of the Company or from the date the payment for shares has been received in full in case of sale of remain or newly issued shares after the registration of Company.

Article 7

If a share certificate is damaged or defaced in essence, it may be replaced upon request of the shareholder with a new share certificate in substitution of the one so damaged or defaced, provided that the shareholder return to the Company the damaged or defaced certificates. If a share certificate is lost or destroyed, the Company shall issue a new certificate to the shareholder within the time prescribed by law provided that the shareholder present to the Company an evidence of lodging a complaint with the policy officer or any other evidence.

-(Signed)-
(Signature)..... Director
(Mr.Jong Diloksombat)

Registered on May 15, 2024

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(Signed)
(Ms. Nutnicha Timto)
Registrar

Article 8

The Company is eligible to charge fee for issue of new share certificate at the rate prescribed by the Company which shall not be higher than the rate prescribed by Law.

Article 9

The ownership of shares and pledge are as follows:

- (1) The Company may not hold its own shares or take them in pledge.
- (2) The repurchase of shares of a listed company shall require an approval of its shareholders, except where the amount of repurchase of those shares is not in excess of 10 percent of the paid-up capital it shall be the authority of the board of directors to approve such repurchase of shares.

**CHAPTER 3
TRANSFER OF SHARES**

Article 10

The Company's shares can be transferred without any restriction except for a transfer which will cause the Company to have non-Thai shareholders exceeding 49% of the total number of shareholders of the Company.

Article 11

Share transfer shall be regarded as valid upon the transferor's endorsement of the share certificate by stating the name of the transferee and signed by both the transferor and the transferee and such share certificate has been delivered to the transferee.

The said transfer of shares shall be valid against the Company upon the Company having received an application for registration of the transfer of shares and shall be valid against any third person upon the Company having registered such transfer.

If the Company considers that such transfer of shares is valid in accordance with the law, the Company shall register the transfer of shares within fourteen (14) days from the date of receipt of the application. If such transfer of shares is incorrect or invalid, the Company shall inform the applicant thereof within seven (7) days.

When the Company's shares have been traded in the SET, transferring of such shares shall be made in according with the laws governing the Securities and SET.

Article 12

In case a transferee wishes to acquire a new share certificate, he shall submit a request to the Company in writing bearing the signatures of the share transferee and at least one witness in certification thereof and simultaneously return the former share certificate to the Company. Upon examining the request to be correct, the Company shall effect registration of the transfer of the shares within seven (7) days and issue a new share certificate with one (1) month from the date of receipt of the request.

Article 13

In the case where a shareholder of the company dies or becomes bankrupt, and thereby entitling any person to the shares, if such person produces valid and complete evidence, the company shall register and issue a new share certificate to the person within one month from the date of receipt of complete evidence.

Article 14

The Company may temporarily suspend registration of share transfer during the period of twenty-one (21) days prior to each meeting of the shareholders by notifying the shareholders in advance at the head office and each branch office of the Company not less than fourteen (14) days before the date of commencement of share transfer suspension.

-(Signed)-
(Signature)..... Director
(Mr.Jong Diloksombat)

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(Signed)
(Ms. Nutnicha Timto)
Registrar

CHAPTER 4 THE BOARD OF DIRECTORS

Article 15

The Company must maintain minimum 5 Directors in the Board; of which, at least half of the Directors must reside in the Kingdom of Thailand and possess the qualifications specified by the applicable laws.

Article 16

In the Shareholders' Meeting, the Board election must follow the procedures;

- (1) One Shareholder is eligible for one vote.
- (2) Each Shareholder must exercise the vote as in (1) to elect an individual or many individuals to assume the Directorship but cannot allocate the votes to anyone to the desired votes.
- (3) The individual winning the votes in order will be elected Director in equivalent to the number of Directors required in the election. In case of equal vote for the individuals in the following order in excessive of the required number of Directors in the election, the Chairman of the Meeting will cast additional one vote to obtain the ultimate voting result.

Article 17

At the annual general meeting of shareholder, one-third of the Directors, or if their number is not multiple of three, then the number nearest to one-third, must retire from the office.

A retiring Director is eligible for re-election.

The Directors retiring from office in the first and second years after registration of the conversion to public limited company shall be selected by drawing lots. In subsequent years, the Director who has held office longest shall retire.

Article 18

Apart from retirement by rotation, the directors shall vacate upon:

- (1) Death;
- (2) Resignation;
- (3) Lack of qualifications or being disqualified under law;
- (4) Removal by a resolution of the shareholders' meeting as article 21;
- (5) Removal by a court order.

Article 19

Any director wishing to resign from the company shall submit his resignation letter to the Company and the resignation shall be effective on the date the resignation letter reaches the Company. The director who resigns under the first paragraph may notify the Registrar of his resignation.

Article 20

In case a directorship becomes vacant other than retirement by rotation, the Board of Directors may elect a person who has qualifications and who is not disqualified under law as replacement at the subsequent meeting of the Board of Directors. Unless the remaining duration of the director's term is less than two months, the replacing director shall hold the position for the remaining term. The resolution of the Board of Directors under the first paragraph shall be supported by a vote of not less than three-quarters (3/4) of remaining directors.

Article 21

The shareholders' meeting may resolve to remove any director from the position before the expiration of his term by having votes of not less than three quarters (3/4) of the number of shareholders attending the meeting and having the rights to vote and the aggregate number of shares shall be not less than one half (1/2) of the shares held by all the shareholders attending the meeting and having the rights to vote.

-(Signed)-

(Signature)..... Director
(Mr.Jong Diloksombat)

Registered on May 15, 2024

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(Signed)
(Ms. Nutnicha Timto)
Registrar

Article 22

The Company's directors shall be shareholders of the Company.

Article 23

The Board of Directors may elect one of the directors as chairman. When considering appropriate, the Board of Directors may elect one or many directors to be vice chairman(s). The vice-chairman shall perform his duty as provided under these Articles concerning matters which the chairman shall designate.

Article 24

The chairman or his assignee summon to the meeting of the Board of Directors.

If two or more directors request a meeting of the board of directors, the chairman or his assignee shall appoint a date for the meeting within fourteen (14) days from the date of receipt of such request.

Article 25

At a meeting of the Board of Directors, the presence of not less than one half of the total number of directors is required to constitute a quorum. In the case where the Chairman of the Board is not present at the meeting or is unable to perform the duty, a Vice-Chairman, if any, shall preside over the meeting. If there is no Vice-Chairman or the Vice-Chairman is unable to perform the duty, the directors present at the meeting shall elect one amongst themselves to preside over the meeting.

Decisions of the Board of Directors' meeting shall be by a majority of votes.

Each director shall have one vote, except for a director who has an interest in any matter shall have no right to vote on such matter. In the case of an equality of votes, the Chairman of the meeting shall have an additional vote as a casting vote.

The Board of Directors' meeting can arrange via electronic media according to the conditions, procedures and methods prescribed by law. In such cases, it shall be deemed that the principal office of the Company is the meeting venue.

Article 26

In the case where there are vacancies in the boards of directors resulting in the number of directors being less than the number required for a quorum, the remaining Directors may act in the name of the board of directors only to hold a meeting of shareholders in order to elect directors to replace all the vacancies and the board of directors shall be held a meeting of shareholders within one (1) month from the date of the number of directors fails below the number required for a quorum.

Article 27

In summoning the Board of Directors' meeting, the Chairman or the assigned person shall send a notice summoning a meeting to directors not less than seven (7) days in advance of the meeting date. Except in the case of necessity or urgency for the purpose of protecting rights or benefits of the Company, a summons of a meeting may be notified by other means and be held earlier.

The Company may send a summoning notice for the Board of Directors' meeting including its related documents by an electronic mail. In this regard, the person charged with arranging the meeting must keep a copy of the summoning notice and its related documents as evidence, which may be stored in electronic data format.

Article 28

The directors shall perform their duties in conformity with laws, the Company's objectives and the Articles of Association as well as the resolutions of the shareholders' meeting.

-(Signed)-

(Signature)..... Director
(Mr.Jong Diloksombat)

Registered on May 15, 2024

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(Signed)
(Ms. Nutnicha Timto)
Registrar

Article 29

The directors shall not carry on any business, be a partner in any partnership, or be a director of any enterprise having the same nature of business and competing with that of the Company, except for the disclosure to the Shareholders' meeting has been made prior to the election.

Article 30

Directors shall immediately notify to the Company, in case they have an interest in any contract entered into with the Company or there is an increase or decrease of amount of shares or debentures held by them in the Company or its subsidiaries.

Article 31

The Board of Directors meeting shall be held at least once in every three months.

The Board of Directors meeting can be held at the Company's headquarters, vicinity provinces or other places indicated by the Chairman or his assignee.

Article 32

Two directors jointly sign and affix the Company's seal to bind the Company.

The Board of Directors may appoint the authorized directors who may sign to bind the Company with the Company's seal affixed.

Article 33

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 statement in Clause 1 shall not affect the right of a Company's employee elected Board of Director in receiving remunerations or benefits from the Company as a Company's employee.

**CHAPTER 5
SHAREHOLDERS' MEETINGS**

Article 34

The Board of Directors shall call a shareholders' meeting as an annual general meeting within four (4) months from the last day of the accounting year of the Company.

Any shareholders meeting other than the one referred to in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call a shareholders' meeting as an extraordinary general meeting any time the Board of Directors deems appropriate.

One or more shareholders holding shares in aggregate of not less than ten (10) percent of the total number of shares sold may, by subscribing their names, request the Board of Directors to call an extraordinary general meeting at any time, but the matters to be discussed and reasons for calling such meeting shall be clearly stated in such request. In this case, the Board of Directors shall proceed to call a shareholders' meeting to be held within forty-five (45) days from the date the request is received from the shareholders.

-(Signed)-
(Signature)..... Director
(Mr.Jong Diloksombat)

Registered on May 15, 2024

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(Signed)
(Ms. Nutnicha Timto)
Registrar

In the case that the Board of Directors does not call a shareholders' meeting within forty-five (45) days from the date the request is received from the shareholders, shareholders who subscribe their names or other shareholders who hold shares in aggregate as prescribed by law, may call the shareholders meeting within forty-five (45) days from the date the period of forty-five days which the Board of Directors is required to call a shareholders' meeting has lapsed. In this case, it shall be deemed that the shareholders meeting is called by the Board of Directors and the necessary expenses arising from the arrangement for such shareholders meeting and any reasonable facilitation shall be borne by the Company.

In the case that such shareholders meeting is called as a result of a request by the shareholders under the fourth paragraph, if the number of shareholders attending the meeting does not constitute a quorum as prescribed in Clause 37., the shareholders under the fourth paragraph shall jointly be responsible for the expenses arising from the arrangement for such shareholders meeting for the Company.

The Meeting of Shareholders can be held at the Company's headquarters, vicinity provinces or other places indicated by the Board of Directors.

In this regard, the Shareholders' meeting may be held via electronic medias in accordance with the law on electronic meeting. In such cases, it shall be deemed that the principal office of the Company is the meeting venue.

Article 35

In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information not less than seven days prior to the meeting date. The notice calling for the meeting shall also be published in according with the law governing public limited companies and other relevant laws for three consecutive days, not less than three days prior to the meeting date.

Article 36

At shareholder meetings, a shareholder may authorize a person who is sui juris as his proxy to attend the meeting and vote on his behalf. The appointment shall be made in writing and signed by the principal, and it shall be submitted to the Chairman of the Board, or to the person designated by the Chairman of the Board, at the place of the meeting before the proxy attends the meeting. The proxy form shall be as specified by the Registrar under the law governing public limited companies.

Article 37

In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons, or not less than one half of the total member of shareholders, and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold, unless otherwise stipulated by the law governing public limited companies. At any shareholder meeting, if one hour has passed from the time specified for the meeting and the number of shareholders and the aggregate number of shares held by the shareholders attending the meeting is still inadequate for a quorum, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was called by the Board of Directors, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

-(Signed)-

(Signature)..... Director
(Mr.Jong Diloksombat)

Registered on May 15, 2024

Certified True Copy

(Signed)

(Ms. Nutnicha Timto)

Registrar

Article 38

The Chairman of the Board of Directors shall preside at every shareholder meeting. If the Chairman of the Board is not present at a meeting, or cannot perform exceed fifteen minute his duty, and if there is a Vice-Chairman, the Vice-Chairman present at the meeting shall be the chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Article 39

In a voting, one share is eligible for one vote. The Resolution of the Shareholder’s Meeting can be passed by the following integral votes;

- (1) In normal case, the majority of Shareholders (1) attending the Meeting and exercising the vote. If the votes are equally separate, the Chairman of the Meeting can cast additional one vote to obtain the ultimate Resolution.
- (2) In the following cases, minimum three-fourth of all votes from the Shareholders attending the Meeting and exercising the votes
 - a. Selling or transferring all businesses or some significant parts to other individuals
 - b. Acquiring or receiving the businesses transferred from other private entities
 - c. Entering, amending or terminating Contracts to lease all Company’s businesses or some significant parts, assigning other parties to operate Company’s businesses or merging businesses with other entities with the objectives to share profit and loss
 - d. Amendment of the Memorandum of association or Articles of Association
 - e. Increasing or decreasing Company’s capital or issuing debentures
 - f. Merging or terminating the Company

Article 40

The tasks which should be performed in the Annual Ordinary General Meeting include;

- (1) Review Reports of the Board of Directors as proposed to the Meeting to describe the businesses the Company has done
- (2) To consider and approve the Company’s balance Sheet
- (3) Consider and disburse profit (if applicable)
- (4) Elect Directors in replacement of the expired Directors
- (5) Appoint Certified Public Accountant and specify remunerations
- (6) Other tasks

**CHAPTER 6
BOOKS, ACCOUNTS AND AUDITING**

Article 41

The accounting period of the Company begins on the first day of January and ends on the thirty-first day of December of every year.

Article 42

The Company shall arrange for the preparation and keeping of accounts as well as the auditing thereof in accordance with the laws governing same and shall make a balance sheet and profit and loss statement at least once in every twelve (12) months of the accounting period of the Company.

Article 43

The Board of Directors shall arrange the balance sheet and the profit and loss statement at the end of the accounting period to be presented to the shareholders at the Annual General Meeting of Shareholders for approval. The balance sheet and profit and loss statement must be examined by the auditor before presenting to the shareholders meeting.

-(Signed)-

(Signature)..... Director
(Mr.Jong Diloksombat)

Registered on May 15, 2024

Certified True Copy

(Signed)
(Ms. Nutnicha Timto)
Registrar

Article 44

The Board of Directors must furnish the following documents to shareholders, together with the notice summoning the annual ordinary meeting:

- (1) A copy of the balance sheet and profit and loss statement examined by the auditor together with the auditor report.
- (2) Annual report of the Board of Directors.

Article 45

No dividend can be disbursed except for profit. If the Company retains accumulated loss, dividend cannot be disbursed. Dividend is disbursed in proportion of number of shares and equally allocated per share.

The Board of Directors may pay interim dividends to the shareholders from time to time, if the Board believes that the profits of the Company justify such payment, and after the dividends have been paid, such dividend payment shall be reported to the shareholders at the following shareholder meeting.

Payment of dividends shall be made within one month from the date of the resolution of the shareholder meeting, or of the meeting of the Board of Directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in accordance with the law governing public limited companies and other relevant laws.

Article 46

The Company shall allocate not less than five percent of its annual profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital.

Article 47

The Company's director, staff, employee or a person holding any position in the Company shall not be appointed as the Company's auditor.

Article 48

The auditor has the power to examine the accounts, documents and other evidence relating to the revenues and expenditures as well as assets and liabilities of the Company during its office hours. In this case, he shall have the power to interrogate the directors, staff, employees, officers in any positions and representatives of the Company, and to instruct them to give statements or the furnish documents or evidence relating to the operation of the Company's business.

Article 49

The auditor has the duty to attend every shareholder's meeting which considers the balance sheet, profit and loss account, and any problem regarding to Company's accounts in order to clarify the audit to the shareholders. The Company shall also deliver all the reports and documents which the shareholders are entitled to receive for such meeting to the auditor.

**CHAPTER 7
INCREASES AND REDUCTIONS OF CAPITAL**

Article 50

The Company may increase the amount of its registered capital by issuing new shares and by the meeting of shareholders has passed a resolution by not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting present and qualified to voted.

Article 51

The additional shares under Article 50 may be offered for sale in whole or in part and may be offered to shareholders in proportion to their respective shares already held first or to the public or any person whether in whole or in part, however, according to the resolution of the meeting of shareholders.

-(Signed)-
(Signature)..... Director
(Mr.Jong Diloksombat)

Registered on April 26, 2022

Certified True Copy

(Signed)

(Ms. Nutnicha Timto)

Registrar

Article 52

The Company may reduce the amount of its registered capital from the amount already registered by reducing the value of each share or reducing number of shares and by the meeting of shareholders has passed a resolution by not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting present and qualified to voted.

**CHAPTER 8
THE FINAL CHAPTER**

Article 53

The Company's seal will be as follow:

(Company's Seal)

Article 54

In the case that any transaction between the Company and its subsidiaries which is classified by Notification of the Stock Exchange of Thailand (SET) to be the related transaction or acquisition and disposition of the Company's asset, the Company has to comply with such rules and procedures of SET.

-(Signed)-

(Signature)..... Director
(Mr.Jong Diloksombat)