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The  
**No.1/2024**  
Extraordinary General Meeting  
of Shareholders

on Monday December 23<sup>rd</sup>, 2024 at 02.00 p.m.  
The meeting will be held at the Meeting Room  
16<sup>th</sup> Fl., Software Park Building.

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Remark: The Company has announced Privacy Notice, notifying shareholders of details about the collecting, use, and disclosure of your personal data. Please see further details at [www.samtel.com](http://www.samtel.com).

November 29, 2024

Subject : Notice Convening the No.1/2024 Extraordinary General Meeting of Shareholders  
To : Shareholders of Samart Telcoms Public Company Limited  
Enclosure : 1. Copy of Minutes of the 2024 Annual General Meeting of Shareholders;  
2. Summary of Warrants to Purchase Ordinary Shares of Samart Telcoms Public Company Limited No.2 (SAMTEL-W2) Issued and Offered by Rights Offering, and Effects on the Shareholders ;  
3. Capital Increase Reporting Form (Form F 53-4);  
4. Company's Articles of Association relating to the Shareholders Meeting;  
5. Proxy Form;  
6. Details of the independent directors who may be appointed as proxy in the No.1/2024 Extraordinary General Meeting of Shareholders;  
7. Process of Registration, Documents required for attending the meeting, Proxy and Voting;  
8. Venue map.

Notice is hereby given that the Board of Directors of Samart Telcoms Pcl. has resolved to convene the No.1/2024 Extraordinary General Meeting of Shareholders **at 02.00 p.m. on Monday 23<sup>rd</sup> December 2024, at Meeting Room, 16<sup>th</sup> Floor, Software Park Building, No. 99/20 Moo 4, Chaengwattana Rd., Klong Gluar, Pak-Kred, Nonthaburi 11120.** The agenda are as follows:

**1. To consider and approve the Minutes of the 2024 Annual General Meeting of Shareholders.**

**Rationale**

The Minutes of the 2024 Annual General Meeting of Shareholders which held on April 25, 2024 was submitted to the Stock Exchange of Thailand and Ministry of Commerce as well as posted on the Company's website (www.samtel.com) within 14 days after the meeting date and the copy is attached together with this notice of meeting (Enclosure 1). However, such minutes will be reposted together with any related documents to the No.1/2024 Extraordinary General Meeting of Shareholders on the Company's website from November 29, 2024 onward.

**The Board's Opinion**

The Minutes is correct and the shareholders should consider for approval.

**Voting**

The resolution of this agenda requires the majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

**2. To consider and approve the issuance and offering of the warrant to purchase the ordinary shares of Samart Telcoms Public Company Limited No.2 (the "Warrant" or "SAMTEL-W2") to the existing shareholders of the Company by pro rata to their respective shareholdings (Rights Offering).**

**Rationale**

The Company intends to issue and offer the warrants to purchase the ordinary shares of the Company No.2 (SAMTEL-W2) 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.2 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.2 are exercised to purchase the Company's ordinary shares under the SAMTEL-W2. 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's Opinion**

The Board of Directors considered and agreed that the shareholders should consider and approve the issuance and offering of the warrants No.2 (the "Warrant" or "SAMTEL-W2") of not exceeding 103,000,011 units (or 16.67 percent of the Company's total paid-up shares as of the date of the Board of Directors' Meeting No.5/2024 held on November 12, 2024) to be allocated to the existing shareholders of the Company in the Right Offering without charge

บริษัท สามารถเทลคอม จำกัด (มหาชน)

ทะเบียนเลขที่ 0107538000631, 99/7 อาคารซอฟต์แวร์ปาร์ค ชั้น 29 หมู่ 4 ถ.แจ้งวัฒนะ ต.คลองเกลือ อ.ปากเกร็ด จ.นนทบุรี 11120

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(offering price of THB 0 per unit) in a ratio of 6 ordinary shares to 1 unit of warrants No.2 (SAMTEL-W2) (fractions of which will be rounded down), with a term of warrant not more than 2 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 8.00 per share (except for the adjustment of the rights). The details of the warrant SAMTEL-W2 are shown in the Summary of Warrants to Purchase Ordinary Shares of Samart Telcoms Public Company Limited No.2 (SAMTEL-W2) Issued and Offered by Rights Offering, and Effects on the Shareholders (Enclosure 2).

In this regard, the Company set the date for determining the list of shareholders who are entitled to the allocation of SAMTEL-W2 on January 6, 2025 (Record Date). However, the granting of the aforesaid rights is uncertain because the issuance and offering of the warrant is depend on the shareholders' meeting approval.

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.2 (SAMTEL-W2) 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.2 (SAMTEL-W2), including other necessary and appropriate action related to the issuance and offering of the warrant No.2 (SAMTEL-W2) in all respects, including, without limitation to, contact, prepare or deliver documents necessary or related to the issuance and offering of warrant No.2 (SAMTEL-W2). Also, listing of the warrant No.2 (SAMTEL-W2) 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.

#### Voting

The resolution of this agenda requires the majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

### **3. To consider and approve the decrease of the Company's registered capital by cancelling the Company's unissued registered shares.**

#### Rationale

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 102,999,929.00 from the existing registered capital of THB 721,000,000.00 to the registered capital of THB 618,000,071.00 by cancelling the unissued registered shares of the Company, which is the ordinary shares in the amount of 102,999,929 shares with a par value of THB 1.00, which are shares remaining from the allocation for offering the warrant to purchase newly issued ordinary shares of the Company (SAMTEL-W1) which already expired.

#### The Board's Opinion

The Board of Directors considered and agreed that the shareholders should consider and approve the decrease of the Company's registered capital of THB 102,999,929.00 from the existing registered capital THB 721,000,000.00 to the registered capital of THB 618,000,071.00 by cancelling the unissued registered shares of the Company, which is the ordinary shares in the amount of 102,999,929 shares with a par value of THB 1.00, which are shares remaining from the allocation for offering the warrant to purchase newly issued ordinary shares of the Company (SAMTEL-W1) which already expired according to the above details in all respects.

#### Voting

The resolution of this agenda requires not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and eligible to vote.

### **4. 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.**

#### Rationale

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 618,000,071.00 (Six Hundred and Eighteen Million and seventy-one Baht)
	Divided into	618,000,071 shares (Six Hundred and Eighteen Million and seventy-one shares)
	Par value per share	THB 1.00 (One Baht)
	Categorized into	
	Ordinary shares	618,000,071 shares (Six Hundred and Eighteen Million and seventy-one shares)
	Preferred shares	- shares (-shares)

In addition, the Board of Directors considered and approved to authorize the Company's Executive Chairman or President, or the persons designated by Executive Chairman or President to have the power to determine the conditions and details of the relevant procedures regarding such decrease of the capital and amendment of the Company's Memorandum of Association; as well as correcting words or phrases of the minutes of the shareholders' meeting, Memorandum of Association, and/or any application, and/or any proceeding to comply with the Registrar's instruction in order to file for registration of the decrease of registered capital of the Company to the Department of Business Development, Ministry of Commerce

**The Board's Opinion**

The Board of Directors considered and agreed that the shareholders should 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 and the related delegations of authority, according to the above details in all respects.

**Voting**

The resolution of this agenda requires not less than three-fourths of the total number of votes of the shareholders who attend the meeting and eligible to vote.

**5. To consider and approve the increase of the Company's registered capital.**

**Rationale**

The Company intends to increase the Company's registered capital of THB 103,000,011.00 from the existing registered capital of THB 618,000,071.00 to the registered capital of THB 721,000,082.00 by issuing not exceeding 103,000,011 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.2 (SAMTEL-W2) 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 3)

**The Board's Opinion**

The Board of Directors considered and agreed that the shareholders should consider and approve the increase of the Company's registered capital of THB 103,000,011.00 from the existing registered capital THB 618,000,071.00 to the registered capital of THB 721,000,082.00 by issuing not exceeding 103,000,011 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.2 (SAMTEL-W2) to the Right Offering according to the above details in all respects.

**Voting**

The resolution of this agenda requires not less than three-fourths of the total number of votes of the shareholders who attend the meeting and eligible to vote.

**6. 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.**

**Rationale**

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 721,000,082.00 (Seven Hundred and Twenty-one Million and eighty-two Baht)
	Divided into	721,000,082 shares (Seven Hundred and Twenty-one Million and eighty-two shares)
	Par value per share	THB 1.00 (One Baht)
	Categorized into	
	Ordinary shares	721,000,082 shares (Seven Hundred and Twenty-one Million and eighty-two shares)
	Preferred shares	- shares (-shares)

In addition, the Board of Directors considered and approved to authorize the Company's Executive Chairman or President, or the persons designated by Executive Chairman or President to have a power to determine the conditions and details of the relevant procedures regarding such increase of the capital and amendment of the Company's Memorandum of Association; as well as correcting words or phrases of the minutes of the shareholders' meeting, Memorandum of Association, and/or any application, and/or any proceeding to comply with the Registrar's instruction in order to file for registration of the increase of registered capital of the Company to the Department of Business Development, Ministry of Commerce, including the process of registering the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand, as well as the submission of relevant documents and evidence to the Securities and Exchange Commission, the Stock Exchange of Thailand, the Ministry of Commerce, or other relevant authorities.

#### **The Board's Opinion**

The Board of Directors considered and agreed that the shareholders should 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 and the related delegations of authority, capital according to the above details in all respects.

#### **Voting**

The resolution of this agenda requires not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and eligible to vote.

7. To consider and approve the allocation of the Company's newly issued ordinary shares to be reserved for the exercise of the warrant to purchase the ordinary shares of the Company No.2 (SAMTEL-W2) to the existing shareholders of the Company by pro rata to their respective shareholdings (Rights Offering).

#### **Rationale**

As the Company intends to increase the Company's registered capital according to the details specified in Agenda 5, 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's Opinion**

The Board of Directors considered and agreed that the shareholders should consider and approve the allocation of the Company's newly issued ordinary shares of not exceeding 103,000,011 shares with par value of THB 1.00 to be reserved for the exercise of the warrant No.2 (SAMTEL-W2) (or 16.67 percent of the Company's total paid-up shares as of the date of the Board of Directors' Meeting No.5/2024 held on November 12, 2024) to accommodate the exercise of the warrant to purchase the ordinary shares of the Company No. 2 (SAMTEL-W2) 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 1 unit of warrants No.2 (SAMTEL-W2) (fractions of which will be rounded down), with a term of warrant not more than 2 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 8.00 per share (except for the adjustment of the rights).

Moreover, the newly issued ordinary share to be accommodated the exercise of the warrant to purchase the ordinary shares of the Company No. 2 (SAMTEL-W2) in the amount of 103,000,011 shares are equivalent to 16.67 percent of the Company's total paid-up shares which are not exceeded 50 percent of the Company's total paid-up shares as of the Board of Directors meeting no. 5/2024 on November 12, 2024. 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 3)

#### **Voting**

The resolution of this agenda requires the majority of the total number of votes of the shareholders who attend the meeting and cast their votes.



**8. Other Matters (If any).**

All Shareholders are cordially invited to attend the No.1/2024 Extraordinary General Meeting of Shareholder at the date, time and venue as stated above. Registration will open at 01.00 p.m.

In case any shareholders wish to appoint a proxy to attend and vote at the meeting, please fill and sign in the Proxy Form in Enclosure 5. In addition, shareholders may appoint an Independent Director detailed in Enclosure 6. As proxy to attend and vote at the meeting. Please see procedures on appointment of a proxy in Enclosure 7.

The Company has fixed the record date on November 27, 2024 for the eligible shareholders for attending the meeting.

Since matters specified under agenda 2 and agenda 5-7 presented to the No.1/2024 Extraordinary General Meeting of Shareholders are matters concerning the issuance and allocation of the Company's Warrants, therefore, to consider and to approve such matters shall be deemed conditional upon one another. Therefore, if one matter is not approved by the No.1/2024 Extraordinary General Meeting of Shareholders, it shall be deemed that other matters which have been formerly approved would be cancelled and no other matters would be proposed for consideration any further. In the above said case it shall be deemed that the issuance and allocation of the Company's Warrants are disapproved by the No.1/2024 Extraordinary General Meeting of Shareholders.

By resolution of the Board of Directors,



(Mr. Jong Diloksombat)  
President

(Translation)

**Minutes of the 2024 Annual General Meeting of Shareholders  
of  
Samarat Telcoms Public Company Limited**

**Time and Venue** The meeting was held on Thursday 25<sup>th</sup> April 2024, at 01.30 p.m. at Meeting Room, 16<sup>th</sup> 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	Independent 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
9. Mr. Jong	Diloksombat	Director / President / Chairman of the Sustainable Development Committee / Corporate Governance Committee Member / Risk Management Committee Member

There were nine directors out of the total nine directors of the Company attending the meeting representing 100 percent of the total members of the Board of Directors.

**Management Present**

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

**Representative from Company's Auditor – EY Office Limited**

1. Mrs. Siriwan	Suratepin
2. Mr. Hathaiwat	Puapunt

**Preliminary Proceedings** There were 20 shareholders attending the meeting in person, representing 7,038,510 shares, and there were 13 shareholders attending by proxy, representing 468,559,995 shares. In total, 33 shareholders and proxies attended the meeting, holding a total of 475,598,505 shares, equivalent to 76.96 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, executives, auditors and financial advisors to the meeting.

The Chairman informed the meeting that for transparency of vote counting in the meeting, volunteers were requested from among the shareholders or proxies to be a volunteer inspecting the vote counting at the meeting. Mrs. Waneephan Rose, a shareholder who attended in person, volunteered to be the vote inspector. Additional volunteers were also requested from the shareholders to be inspectors in counting the votes. However, there were no additional volunteers for inspecting the vote counting in this meeting. The Chairman invited vote counting inspectors to sit at the vote counting point and 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 table.
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 by those disapprove and abstain would be counted. The number of those 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. Moreover, the Company has implemented the barcode system for votes counting to speed up the display of results.
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. The Company requested permission to record the names of the shareholders who gave suggestions and asked questions in the minutes of this meeting, including photos, voice, and video in order to provide the minute of this meeting for later publication on the Company's website.

Moreover, the Corporate Secretary requested all shareholders to return their voting cards to the staff of Company before departing the meeting room to keep as evidence.

Therefore, 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 2024 expressed their intention to abstain their votes in these agendas.

Additionally, as the Company allowed its shareholders to propose matter(s) to the Board of Directors of the Company for consideration as agenda for the Annual General Meeting for the year 2024, from September 30, 2023, to January 31, 2024, it appeared that no shareholders proposed any matter to be added in the meeting agenda. Furthermore, shareholders were given the opportunity to submit any questions in advance of the meeting via the Stock Exchange's website. One shareholder submitted questions in advance which will be answered in agenda 9.

For the benefit of health care of shareholders and those related to the meeting, therefore requests cooperation. The attendees wear hygiene masks during the meeting, and who would like to ask any questions, are able to submit their written questions to the Company's staff to submit it to the Chairman of 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 2023 Annual General Meeting of Shareholders**

The Chairman proposed the 2023 Minutes of the Annual General Meeting of Shareholder for, held on April 20, 2023 which the Board of Directors has been considered and pre-approved on the correctness and shareholders should consider for approval. Furthermore, the Company had published on its website since May 3, 2023, and had distributed to all shareholders along with the notice of the meeting in advance since March 25, 2024. Shareholders can be downloaded using QR Code appearing in the invitation to 2024 AGM dated March 25, 2024, which were distributed 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 2023 Minutes of the Annual General Meeting of Shareholders.

**Resolution :     The meeting resolved to certify the Minutes of the 2023 Annual General Meeting of Shareholders without any amendments with majority of vote of shareholders attending the meeting and casting votes as follows:**

<b>Total</b>	<b>34 shareholders representing 475,609,505 shares</b>			
<b>Approved</b>	<b>475,609,505</b>	<b>Votes</b>	<b>equal to</b>	<b>100%</b>
<b>Disapproved</b>	-	<b>Votes</b>	<b>equal to</b>	-
<b>Abstained</b>	-	<b>Votes</b>	<b>equal to</b>	-
<b>Invalid ballots</b>	-	<b>Votes</b>	<b>equal to</b>	-

**Remark** *In this agenda, there was 1 additional shareholder attended the Meeting that represented 11,000 shares.*

## **Agenda 2** To acknowledge the Company's operating results and Annual Report for the year 2023

The Chairman proposed the meeting to acknowledge the Company's operating results and Annual Report for the year 2023, presented in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) and published on the Company's Website at [www.samtel.com](http://www.samtel.com) since 25 March 2024. The Form 56-1 One Report 2023 can be downloaded using QR Code appearing in Invitation to 2024 AGM for consideration in advance. The Chairman requested Mr. Jong Diloksombat, President, to report the Company's operating results to the meeting.

Mr. Jong Diloksombat summarized the Company's operating results for the year 2023 to the meeting, which consists of the following topics in order:

- Vision and Mission;
- Business Structure;
- Nature of Business;
- Changes during the year;
- Revenue Structure;
- Sustainability Development Report and Anti-corruption.

To begin with, the presentation covered the vision, mission, business structure, and nature of business in video presentation, which can be summarized as follows:

**Vision** The Company set the Vision in conducting business under sustainable development as it 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 with environmental responsibility.

#### **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 "Creating Quality People and Supporting Ethical Society".



### **Business Structure 2023**

In order to achieve goals under Vision and Mission, the Company has organized business structure into three business groups covering all ranges of advanced technologies and digital solutions, to reach every desire in every industry in both government agencies, state enterprises, and private sector. The details of each business group are as follows:

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 NT Public Company Limited, Royal Thai Police, Government Savings Bank, PTT Group, etc. This business group is operated by Samart Telcoms Public Co., Ltd.; Samart Communication Services Co., Ltd.; and Samart Infonet Co., Ltd.

2. Enhanced Technology Solutions Business Group conducts business in providing advanced solutions and services, which integrate and apply varieties of technologies including specialized technologies to achieve various customer needs, for example, Automatic Meter Reading, Land Information System, and Intelligent Cyber Security System. This business group is operated by Samart Telcoms Public Co., Ltd.; Samart Comtech Co., Ltd.; Net Service (Thailand) Co., Ltd.; Smarterware Co., Ltd.; and SecureInfo Co., Ltd.

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. This business group is operated by Samart Telcoms Public Co., Ltd.; Posnet Co., Ltd.; Portalnet Co., Ltd.; Samart eD Tech Co., Ltd.; and Thai Trade Net Co., Ltd.

Under the strong performance of all three business groups driven by subsidiaries with expertise in diverse and efficient technologies, the group has gained recognition from both public and private organizations as an integral part of their management support, including elevating service quality with international standards. Samart Telcoms Group is ready to present its best offerings to sustainable growth together.

Mr. Jong Diloksombat presented the significant changes and operations for each business group in the year 2023 as follows:

1. Network Solutions Business Group is operated by:
  - Samart Communication Services Co., Ltd. has been certified with ISO 9001 and ISO 20000 standards, and has achieved several projects, such as the installation of bandwidth expansion equipment, underground cable conduit communication system, Intelligent Network systems, etc. Major customers are NT Public Company Limited, Royal Thai Police, Industrial Estate Authority of Thailand, etc.
  - Samart Telcoms Public Co., Ltd. was successful in several projects such as Computer System for Branch Offices, Endpoint Detection and Response (EDR) services which is a cyber security inspection and prevention service, and satellite communication services.
  - Samart Infonet Co., Ltd. has conducted business providing high-speed broadband Internet services, service of Software-Defined Wide Area Networking (SD-WAN), and cloud services under the name "SAFE Cloud". The company's main customers include, for example, Defence Information and Space Technology Department, Ministry of Defence; Expressway Authority of Thailand; National Institute of Educational Testing Service; etc.
2. Enhanced Technology Solutions Business Group is operated by:
  - Samart Comtech Co., Ltd. was successful in several projects such as information technology infrastructure for buildings, video conferencing systems, and integrated data management and processing systems.
  - Samart Telcoms Public Co., Ltd. was successful in several projects such as projects regarding electronic meters, maintenance of IT system.
  - Smarterware Co., Ltd. specializes in developing Digital Platform Solutions specifically tailored to support the missions of organizational clients. Over the past year, the company has developed and maintained of information system for Department of Land, e-Office system, etc.
  - SecureInfo Co., Ltd. has provided services regarding Cyber Security system, adhering to the ISO 27001 standard, the standard for Information Security Management Systems. The company succeeded in several projects awarded such as the project regarding CSOC services, consultancy services for establishing information security management systems, and Penetration Testing services. The key customers are Government Savings Bank, Krung Thai Card Public Company Limited, etc.

3. Business Application Business Group is operated by:

- Samart Telcoms Public Co., Ltd. has developed digital system for loan approvals, interface improvement of banking system, and maintenance services for Core Banking System. Additionally, 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. has implemented Enterprise Resource Planning (ERP) systems and Computerized Maintenance Management Systems (CMMS) to enhance the efficiency of maintaining various organizational systems for large organizations. The key customers are Provincial Electricity Authority, the Metropolitan Electricity Authority, and Aeronautical Radio of Thailand Co., Ltd.
- Posnet Co., Ltd. provides e-payment solution services, developing Electronic Data Capture (EDC) systems that adhere to the Payment Card Industry Data Security Standard (PCI-DSS), security standard for credit card data transmission. Key customers are Bangkok Bank Public Company Limited, Krungthai Card Public Company Limited, Central Retail Corporation Company Limited, United Overseas Bank (Thai) Public Company Limited, etc.
- Thai Trade Net Co., Ltd. has provided services regarding Electronic Data Interchange (EDI). The key customers are, for example, retail businesses such as Procter & Gamble (Thailand) Limited (P&G), Citibank, and Central Food Retail Company Limited.
- Samart ed Tech Co.,Ltd. has conducted business application regarding total education, Learning Management System, Student Information System (SIS), and Digital Content. Key customers include Government Housing Bank, Government Saving Bank, Ministry of Finance, etc.

**Revenue Structure by Business Group**

From operations of the three Business Groups in 2023, the Company generated total revenue of Baht 4,489.2 million. The Network Solutions Business Group generated a revenue of Baht 1,265 million, accounting for 28.2% of total revenue. The Enhanced Technology Solutions Business Group generated Baht 2,019.9 million, accounting for 45% of the total revenue. The Business Application Business Group created a revenue of Baht 1,204.3 million, accounting for 26.8% of the total revenue.

For Sustainability Development Report and Anti-corruption, the Company reported in video presentation. The details can be summarized as follows.

**Sustainability Development Report**

The Company has conducted business with social and environmental responsibility constantly and has been dedicated to driving business to sustainability, covering dimensions of economy, society, and environment under good corporate governance and consideration for all stakeholders. The Company defines the sustainability management policy as follows:

1. Commit to, on the basis of, developing business under good governance with risk management and response to changes, sustainable value chain management, suitable responses to all stakeholders, value creation and innovation in products and services, and business opportunity seeking for sustainable growth.
2. Commit to conducting business operations with responsibility to consumers, community, and society; respecting human rights; fair treatment to labors; concentration on knowledge and competency development for employees; prioritizing health and safety for people in every segment of business value chain.
3. Prioritize reduction of environment impacts, emphasize on wise use of resources with value appreciation, encourage development and deployment of eco-friendly solutions and technologies, and cultivate consciousness of environmental conservation to employees and all stakeholders.

The performance in the past year has been carried out according to the targets as follows:

**Economic Dimension and Good Corporate Governance**

1. Received an assessment rating of “Excellent” (5 Stars) on the corporate governance of Thai listed companies for 2023.
2. Received an assessment rating of “Excellent” (4 TIA) on the quality assessment of shareholders arrangement for 2023.

**Environmental Dimension**

Utilizing resources efficiently:

- Maximizing the efficiency of fuel usage in vehicles, such as analyzing and planning optimal routes, conducting online meetings to reduce travel, and regularly inspecting and maintaining vehicles etc.
- Using electricity efficiently by arranging workspace layouts to minimize energy use for lighting and cooling, selecting energy-efficient equipment, and implementing systems to monitor and control related electrical systems.



In 2023, the Company managed to control greenhouse gas emissions (Scope 1 and 2) to a total of 1,188.39 tons of carbon dioxide equivalent (tCO<sub>2</sub>e).

- Promoting awareness among employees regarding the value of water usage, implementing regular equipment and fixture inspections to reduce unnecessary water waste.
- Managing internal waste to mitigate environmental pollution. In 2023, the Company increased the segregation and recycling of office waste.

### **Social Dimension**

#### **1. Employee**

The Company promotes respect for human rights, taken care of, and treats its workforce fairly. It focuses on developing various skills for employees while ensuring their well-being, safety, and occupational health. As a result, employees exhibit a high level of engagement to the organization.

#### **2. Customer**

With responsibility to customers, the Company is dedicated to product development and quality improvement in various aspects, by considering the safety of customers and consumers, personal data protection, including conducting business with efficiency and standard, Samart Telcoms Group has been certified for several international standards as follows:

- Quality Management System Standard, ISO 9001
- IT Service Management Standard, ISO 20000
- Software Development Standard, CMMI Level 3
- Payment Card Industry Data Security Standard, PCI DSS
- Information Security Management Standard, ISO/IEC 27001

With an average customer satisfaction rate of 99.83% for after-sales service, the Company has diligently utilized customer feedback to enhance and improve its service quality.

#### **3. Community and Society**

The Company aims to actively contribute to the improvement and enhancement of people's quality of life in society through information technology and digital services, by developing products and services that address the following objectives:

- Telemedicine Solutions
- Digital Banking Systems
- Advanced Metering Infrastructure (AMI) for large power users
- CCTV Security Network Systems
- License Plate Recognition Systems

In addition, the Company has continually organized activities for communities and society under the concept of "Developing quality people and promoting a moral society" consisting of the following activities:

##### **"Developing quality people"**

Upgrading and improving people's quality of life such as: Passing on computers to promote technology learning experiences to students and those in need throughout the country.

##### **"Promoting a moral society" through continual activities as follows:**

1. Activities promoting Buddhism
2. Volunteering power contributing to social development such as:
  - Blood donation.
  - "Sharing dreams, making children happy activity" by donating funds to purchase UHT milk boxes to support underprivileged Thai youth to receive important nutrients.
  - "Support and smiles for boys at Baan Phumwate Reception Home for Boys" by donating funds for lunch and necessities, and providing 90 pairs of shoes for boys.
  - "White Cane for the Blind activity" by joining in delivering the white canes to the Thailand Association of the Blind.
  - Collaborating with government agencies for charity activities and donating funds to various charities.
  - Contributing funds for charity activities on the occasion of the 56<sup>th</sup> anniversary of the founding of the Metropolitan Waterworks Authority (MWA).

3. Sports Sponsorship
4. Campaign activities to educate and create awareness on waste separation and proper waste management include:
  - Don't throw away the valuable old desk calendars, passing on the old year's calendar as a teaching tool for the blind.
  - Love Cycle Recycle, with a campaign promoting the use of reusable drinking glasses, helps reduce waste from one-time use plastic cups.
  - Sharing Shoes, passing on old shoes in good condition and turning them into scholarships for needy youth across the country through the Yuvabadhana Foundation.
  - Turning Old Clothes into Energy, sending old clothes to be recycled as energy and converting them into clean energy helps reduce pollution from waste disposal.
  - Setting up a SAMART E-Waste Drop Point to encourage employees and the general public to be aware of the importance of separating electronic waste for proper disposal in order to reduce environmental pollution problems sustainably.

#### **Anti-Corruption**

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 for participation with Collective Action Coalition against corruption (CAC).

The Company has continued to develop its business with constant growth together with social and environmental responsibility in order to enhance the capabilities of customers both public and private sectors, including elevating the quality of life of the people towards digital economy and society sustainably.

Mr. Jong Diloksombat additional report that the information presented was details of the operating results in 2023 shown in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) published on the Company's website downloadable using QR Code in the AGM invitation, which had already sent to all shareholders.

After Mr. Jong Diloksombat reported the summary of Company's operating results in 2023 for the acknowledgement in the meeting, the Chairman requested shareholders for queries and comments. The shareholder, Mr. Sompong Boondhammajinda, a proxy from the Thai Investors Association queried as follows:

Question : Expected in 2024, How will the operating results to be better than in 2023?

Answer : Mr. Jong Diloksombat, President, explained that for the year 2023, the Company was affected by the delay in government formation and the preparation of the fiscal year 2024 budget. For the operational plan in 2024, it is expected that the operating results will be better, especially in terms of revenue generation, which is expected to be relatively good.

Mr. Watchai Vilailuck, Executive Chairman, further explained that in 2024, there is an expectation of better opportunities compared to the previous year. This is particularly evident when considering the issues with the government budget, which experienced delays in approval and utilization. Therefore, in 2024 and 2025, it is anticipated that government agencies with which the Company has previously worked will once again provide opportunities for projects starting in the year 2024.

As no queries and comments had not been raised, the Chairman requested the Meeting to acknowledge the Company's operation results and Annual Report for the year 2023.

**Resolution:** *The meeting acknowledged the Company's operating results and Annual Report for the year 2023 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, 2023

The Chairman proposed that the meeting to consider and approve the Company's finance statements for the year ended December 31, 2023, and requested that 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, 2023, were in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) under the Financial Statements section. The Company has been posted on the Company's website since February 22, 2024. The financial statements were audited by EY Office Limited, the Company's auditor, and validated by the Audit Committee of the Company. The financial statements were also approved by the Board of Directors of the Company on February 22, 2024.

In 2023, 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:

- The Company had total revenue of Baht 4,588 million, decreased by Baht 680 million or 12.9% from 2022, which decreased from income from contract work.
- Cost of sales, contract work, services and rental was Baht 3,888 million, decreased from 2022 by Baht 427 million or 9.9%.
- Selling expenses, administrative expenses, and other expenses were Baht 560 million, similar to 2022.
- Finance income was Baht 9 million, increased by Baht 1 million or 10.9%.
- Finance cost was Baht 70 million, increased from 2022 by Baht 4.3 million or 6.6%.
- Impairment loss on financial assets (reversal) was Baht 12 million, increased from 2022 by Baht 14 million.
- Corporate income tax expense was Baht 25 million, decreased from 2022 by Baht 49 million.
- As a result, the consolidated net profit attributable to equity holders of the Company was Baht 72 million, decreased by Baht 189 million or 72.5% mainly due to the interest income from pursuing a legal case in 2022.

**Statement of financial position**

**Assets**

- As of December 31 2023, total assets were Baht 7,657 million, increased from the end of 2022 by Baht 186 million or 2.5%, mainly resulted from the increase in trade and other receivables together with cash and cash equivalents.
- Total assets consisted of current assets of Baht 5,765 million, representing 75.3% of total assets, increased from the end of 2022 by Baht 519 million. The major current assets were trade and other receivables and accrued revenue.
- Non-current assets were Baht 1,892 million, representing 24.7% of total assets, decreased from the end of 2022 by Baht 333 million. The major non-current assets were project equipment.

**Liabilities and shareholders' equity**

- As of December 31 2023, total liabilities were Baht 4,109 million increased by Baht 201 million or 5.1% from the end of 2022, mainly due to a increase in accrued project cost and short-term loans from banks.
- The shareholders' equity were Baht 3,548 million, decreased by Baht 15 million or 0.4% from the end of 2022.
- Regarding the above liabilities and shareholders' equity, the Company's debt to equity ratio as at 31 December 2023 was 1.16 times increased from 1.10 times at the end of 2022.

The details of the financial statements was shown in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) published on the Company's website downloadable using QR Code in the AGM invitation, which has already sent to all shareholders.

After Mr. Dhilokpat Nisamaneevong reported finance statements of the Company for the year ended December 31, 2023 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, 2023.

**Resolution :** *The meeting resolved to approve the Company's financial statements for the year ended December 31, 2023, with the majority votes of shareholders who attended the meeting and cast their votes as follows:*

*Total 34 shareholders representing 475,609,505 shares*

<b>Approved</b>	<b>475,609,505</b>	<b>Votes</b>	<b>equal to</b>	<b>100%</b>
<b>Disapproved</b>	-	<b>Votes</b>	<b>equal to</b>	-
<b>Abstained</b>	-	<b>Votes</b>	<b>equal to</b>	-
<b>Invalid ballots</b>	-	<b>Votes</b>	<b>equal to</b>	-

**Agenda 4** To consider and approve the appropriation of legal reserve and dividend payment for 2023.

The Chairman proposed that the meeting to consider and approve the appropriation of legal reserve and dividend payment for 2023, and 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 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 consolidate net profit after deduction of all reserves as stated in the Company's Articles of Association and related laws. However, the dividend payment is 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 (the meeting of the Board of Directors of Samart Telcoms Public Company Limited, No. 4/2023 on December 10, 2023, approved the amendment of the dividend payment policy from no less than 50% of its net profit to 50% of its consolidated net profit).

In 2023, the consolidated of net profit of the Company were Baht 71.69 million, equivalent to Baht 0.12 per share. The Board of Directors has considered to pay dividend for the 2023 operations at Baht 0.06 per share, equivalent to 51.73% of the consolidated net profit, which exceeds the rate stipulated by the Company's dividend payment policy. The interim dividend at Baht 0.04 per share was paid to shareholders on September 8, 2023, thereby having a final dividend of Baht 0.02 per share. The dividend will be paid on May 16, 2024.

The Company's no statutory reserve is required since the reserve has already reached 10% of the registered capital as required by related laws.

The Board of Directors considered and agreed to propose to the shareholders should approval the dividend payment for fiscal year 2023 at Baht 0.06 per share. The balance dividend payment to be paid will be at Baht 0.02 per share. The Company has fixed the record date on March 14, 2024 (Record Date) for the eligible shareholders for dividend payment and the proposed payment date will be on May 16, 2024 and no statutory reserve is required since the reserve has already reached 10% of the registered capital as required by related laws.

After Mr. Dhilokpat Nisamaneevong reported the appropriation of legal reserve and dividend payment for 2023. The Chairman requested the Shareholder for quires 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:*

- The legal reserve of the Company has been provided up to 10% of the registered capital since in 2011, thus, no need to provide any additional reserve.*
- Approved the dividend payment for fiscal year 2023 at Baht 0.06 per share. The interim dividend at Baht 0.04 per share was paid to shareholders on September 8, 2023, there by having a final dividend of Baht 0.02 per share to the eligible shareholders for dividend payment on March 14, 2024 (Record date) and the proposed payment date will be on May 16, 2024.*



***The meeting resolved to approve the appropriation of legal reserve and dividend payment for 2022, with the majority votes of shareholders who attended the meeting and cast their votes as follows:***

***Total 34 shareholders representing 475,609,505 shares***

<b><i>Approved</i></b>	<b><i>475,609,505</i></b>	<b><i>Votes</i></b>	<b><i>equal to</i></b>	<b><i>100%</i></b>
<b><i>Disapproved</i></b>	<b><i>-</i></b>	<b><i>Votes</i></b>	<b><i>equal to</i></b>	<b><i>-</i></b>
<b><i>Abstained</i></b>	<b><i>-</i></b>	<b><i>Votes</i></b>	<b><i>equal to</i></b>	<b><i>-</i></b>
<b><i>Invalid ballots</i></b>	<b><i>-</i></b>	<b><i>Votes</i></b>	<b><i>equal to</i></b>	<b><i>-</i></b>

**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 2024 consist of Mr. Kajornvut Tayanukorn, Mr. Watchai Vilailuck, and Mr. Jong Diloksombat 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 2024 are as follows:

1. Mr. Kajornvut Tayanukorn Independent 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. In addition, Mr. Kajornvut Tayanukorn Independent Director, who qualified as Independent Director Qualifications of the Securities Exchange Commission (SEC), able to perform duties and feel free to give opinions or report work performance as required by the Board of Directors of the Company, without any influence or control by management or major shareholders of the Company including any related person or relatives of such parties.

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 by Mr. Kajornvut Tayanukorn is qualified as an independent director.

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 Nominating & Compensation Committee has agreed that such 3 directors, the Company's Directors have qualifications which comply to Public Company Act B.E. 2535, regulations of the Stock Exchange of Thailand (SET), and Securities and Exchange Commission (SEC) with knowledge, ability and experience as well as good understanding in Company's business with a satisfaction of outcome throughout the term, agreed to propose to the shareholders for consideration and approval re-election of Mr. Kajornvut Tayanukorn, Mr. Watchai Vilailuck and Mr. Jong Diloksombat to be the Company's directors for another term by Mr. Kajornvut Tayanukorn is qualified as an independent director.

The Chairman requested the Shareholders for queries and comments. As no queries and comments had been given, 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*** ***Independent Director***  
***Total 34 Shareholders representing 475,609,505 shares***  

<b><i>Approved</i></b>	<b><i>475,039,905</i></b>	<b><i>Votes</i></b>	<b><i>equal to</i></b>	<b><i>99.8803%</i></b>
<b><i>Disapproved</i></b>	<b><i>69,600</i></b>	<b><i>Votes</i></b>	<b><i>equal to</i></b>	<b><i>0.0146%</i></b>
<b><i>Abstained</i></b>	<b><i>500,000</i></b>	<b><i>Votes</i></b>	<b><i>equal to</i></b>	<b><i>0.1051%</i></b>
<b><i>Invalid ballots</i></b>	<b><i>-</i></b>	<b><i>Votes</i></b>	<b><i>equal to</i></b>	<b><i>-</i></b>

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

- 2) **Mr. Watchai Vilailuck** *Executive Director*  
**Total 34 Shareholders representing 475,609,505 shares**  
**Approved 473,959,495 Votes equal to 99.6531%**  
**Disapproved - Votes equal to -**  
**Abstained 1,650,010 Votes equal to 0.3469%**  
**Invalid ballots - Votes equal to -**  
**(Mr. Watchai Vilailuck who has conflict of interest abstained voting.)**
- 3) **Mr. Jong Diloksombat** *Executive Director*  
**Total 34 Shareholders representing 475,609,505 shares**  
**Approved 475,209,505 Votes equal to 99.9159%**  
**Disapproved - Votes equal to -**  
**Abstained 400,000 Votes equal to 0.0841%**  
**Invalid ballots - Votes equal to -**  
**(Mr. Jong Diloksombat who has conflict of interest abstained voting.)**

**Agenda 6 To consider and approve the remuneration of the Board of Directors and the Committees' members for 2024**

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 for more duties and responsibility to be the member of other Committees will be paid increasingly appropriately in accordance with their extra works. The determination of directors' remuneration is proposed for approval authorization from the shareholders' meeting.

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 2024 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 2024. 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 2024 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:**

<b>Total</b>	<b>34 shareholders representing 475,609,505 shares</b>			
<b>Approved</b>	<b>469,804,895</b>	<b>Votes</b>	<b>equal to</b>	<b>98.7795%</b>
<b>Disapproved</b>	<b>-</b>	<b>Votes</b>	<b>equal to</b>	<b>-</b>
<b>Abstained</b>	<b>5,804,610</b>	<b>Votes</b>	<b>equal to</b>	<b>1.2205%</b>
<b>Invalid ballots</b>	<b>-</b>	<b>Votes</b>	<b>equal to</b>	<b>-</b>

**(The 8 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, Mr. Thananan Vilailuck and Mr. Jong Diloksombat abstained voting.)**

**Agenda 7 To consider and approve the appointment of Company's auditor and fixing their remuneration for 2024.**

The Chairman proposed that the meeting to consider and approve the appointment of Company's auditor and fixing their remuneration for 2024, and 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, Section 120 specifying that at an annual ordinary meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the company. In appointing an auditor, the former auditor may be re-appointed.

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.

The Audit Committee has considered and proposed to the Board of Directors for the appointment of auditors from EY Office Limited to be the Company's and its subsidiaries' Auditors for year 2024. EY Office Limited, 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 in the year 2010-2011, 2014-2015, and 2021-2023)
2. Mrs. Sarinda Hirunprasurtwutti CPA No. 4799, and/or  
(Has been the Company's auditor with signatory to the Company's Financial Statements in 2016-2020.)
3. Mr. Piya Chaipruckmalakarn CPA No. 7544  
(Has never been the Company's auditor with signatory to the Company's Financial Statements)

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 remuneration for the auditors for 2024 Baht 3,190,000, an increase of Baht 250,000 from 2023, due to the business growth of the group. Additionally, the Securities and Exchange Commission (SEC) has increased audit requirements to enhance confidence among the users of the financial statements of the company listed on the Stock Exchange of Thailand, 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 2024.

**Resolution : The Meeting resolved to appoint the Auditor from EY Office Limited as the Company's auditor for 2024 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. Mr. Piya Chaipruckmalakarn CPA No. 7544

***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 2024 was Baht 3,190,000, which is an increase by Baht 250,000 from 2023, 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:*

<b>Total 34 shareholders representing 475,609,505 shares</b>				
<b>Approved</b>	<b>475,609,505</b>	<b>Votes</b>	<b>equal to</b>	<b>100%</b>
<b>Disapproved</b>	-	<b>Votes</b>	<b>equal to</b>	-
<b>Abstained</b>	-	<b>Votes</b>	<b>equal to</b>	-
<b>Invalid ballots</b>	-	<b>Votes</b>	<b>equal to</b>	-

#### **Agenda 8 To consider and approve the amendment of Articles of Association**

The Chairman proposed that the meeting to consider and approve the amendment of Articles of Association, and requested Mr. Jong Diloksombat, President, to clarify details for the Meeting.

Mr. Jong Diloksombat reported to the meeting that as per the announcement of the Public Limited Companies Act (No. 4) B.E. 2565 (2022) in Royal Gazette, effective as of May 24, 2022, prescribes regulatory changes to support the use of electronic means for conducting meeting, modernized the method for convening meeting in order to enhance efficiency, reduce unnecessary costs, and to offer more convenience for shareholders. Therefore, the Company proposes the amendment of its Articles of Association to align with the provisions of the Public Limited Companies Act, as amended in 2022 as detail below:

<b>Association of the Company (Present)</b>	<b>Association of the Company (Propose to revise)</b>
<p><u>Article 25</u></p> <p>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.</p> <p>Decisions of the Board of Directors' meeting shall be by a majority of votes.</p> <p>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.</p> <p>The Board of Directors' meeting can arrange via electronic media according to the conditions, procedures and methods prescribed by law.</p>	<p><u>Article 25</u></p> <p>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.</p> <p>Decisions of the Board of Directors' meeting shall be by a majority of votes.</p> <p>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.</p> <p>The Board of Directors' meeting can arrange via electronic media according to the conditions, procedures and methods prescribed by law. <u>In such cases, it shall be deemed that the principal office of the Company is the meeting venue.</u></p>
<p><u>Article 34</u></p> <p>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.</p> <p>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.</p>	<p><u>Article 34</u></p> <p>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.</p> <p>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.</p>

Association of the Company (Present)	Association of the Company (Propose to revise)
<p>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.</p> <p>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.</p> <p>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.</p> <p>The Meeting of Shareholders can be held at the Company's headquarters, vicinity provinces or other places indicated by the Board of Directors.</p>	<p>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.</p> <p>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.</p> <p>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.</p> <p>The Meeting of Shareholders can be held at the Company's headquarters, vicinity provinces or other places indicated by the Board of Directors.</p> <p><u>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.</u></p>
<p><u>Article 35</u></p> <p>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 a newspaper for three consecutive days, not less than three days prior to the meeting date.</p>	<p><u>Article 35</u></p> <p>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 <u>in accordance with the law governing public limited companies and other relevant laws</u> for three consecutive days, not less than three days prior to the meeting date.</p>



Association of the Company (Present)	Association of the Company (Propose to revise)
<p><u>Article 45</u></p> <p>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.</p> <p>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.</p> <p>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 a newspaper.</p>	<p><u>Article 45</u></p> <p>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.</p> <p>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.</p> <p>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 <u>in accordance with the law governing public limited companies and other relevant laws.</u></p>

However, delegating the authorization to the Executive Chairman or President or any person authorized by the Executive Chairman or President to have the authority to undertake any necessary actions for the registration of the amendment of the Articles of Association of the Company as approved until completion, as well as, to amend and add additional wording to the revised version of the Company's Articles of Association for the case that the public limited company registrar has an order and/or advice to amend such wording in the said document, in order to comply with those orders without significantly affecting the amendment of the company's Articles of Association.

The Board of Directors considered and agreed that the Shareholders should approve the amendment of an Article 25, 34, 35, and 45 of the Company's Articles of Association. In order to comply with the Public Limited Companies Act (No. 4) B.E. 2565 and to approve the authorization to the Executive Chairman or President or any person authorized by the Executive Chairman or President to have the authority to undertake any necessary actions for the registration of the amendment of the Articles of Association of the Company as approved until completion, as well as, to amend and add additional wording to the revised version of the Company's Articles of Association for the case that the public limited company registrar has an order and/or advice to amend such wording in the said document, in order to comply with those orders without significantly affecting the amendment of the company's Articles of Association.

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 Articles of Association. The resolution for this agenda requires not less than three quarters (3/4) of votes of shareholders who attend the meeting and casting votes.

***Resolution :*** ***The Meeting resolved to approved the amendment of an Article 25, 34, 35, and 45 of the Company's Articles of Association. In order to comply with the Public Limited Companies Act (No. 4) B.E. 2565 and to approve the authorization to the Executive Chairman or President or any person authorized by the Executive Chairman or President to have the authority to undertake any necessary actions for the registration of the amendment of the Articles of Association of the Company as approved until completion, as well as, to amend and add additional wording to the revised version of the Company's Articles of Association for the case that the public limited company registrar has an order and/or advice to amend such wording in the said document, in order to comply with those orders without significantly affecting the amendment of the company's Articles of Association, by not less than three quarters (3/4) of votes of shareholders who attend the meeting and casting votes, approved this agenda as follows:***

<b>Total 34 shareholders representing</b>	<b>475,609,505</b>	<b>shares</b>		
<b>Approved</b>	<b>475,609,505</b>	<b>Votes</b>	<b>equal to</b>	<b>100%</b>
<b>Disapproved</b>	<b>-</b>	<b>Votes</b>	<b>equal to</b>	<b>-</b>
<b>Abstained</b>	<b>-</b>	<b>Votes</b>	<b>equal to</b>	<b>-</b>
<b>Invalid ballots</b>	<b>-</b>	<b>Votes</b>	<b>equal to</b>	<b>-</b>

**Agenda 9 Other matters (If any).**

The Chairman opened the opportunity for shareholders to ask questions or express opinions. The shareholder, Mr. Ekaphob Laohasran, sent an email to inquire in advance as follows:

Question : In the case of the Company's share price dropped to the lowest point within the year, would the Company be able to conduct a stock repurchase?

Answer : Mr. Dhilokpat Nisamaneevong, Chief Financial Officer (CFO), explained that the Company has no plan to repurchase the Company's shares because the current interest rate is quite high and the cautious stance of financial institutions in extending credit. Moreover, the economy has yet to show clear signs of growth, and there is still volatility in the stock market. The management has considered and has an opinion that maintaining the Company's liquidity is crucial for business operations. This approach will help reduce interest expenses and maximize profits for shareholders effectively.

Mr. Watchai Vilailuck, Executive Chairman, further explained that in 2024, The Company expects that there will be more projects coming in than last year. Therefore, it needs to reserve funds for various projects. If the projections for this year meet expectations, it will secure the highest number of contract works, surpassing those of previous years.

The Chairman informed the meeting that the Company will complete the minutes of the meeting and publish them on the Company's website [www.samtel.com](http://www.samtel.com) within 14 days from the date of the meeting. Any questions or objections, please contact the Company via email at [corporatesecretary@samtel.com](mailto:corporatesecretary@samtel.com) within 30 days of the publication of the meeting minutes. In addition, all shareholders are requested to return the voting cards to the Company's staff in order to keep as evidence.

There was no shareholders proposing any other matters for consideration, the Chairman thanked the shareholders for attending the meeting and declared the meeting closed at 14.50 p.m.

\_\_\_\_\_  
(General Sumpun Bunyanun) Chairman

\_\_\_\_\_  
(Mr. Somchai Bunsupaporn) Secretary

**Summary of Warrants to Purchase Ordinary Shares  
of Samart Telcoms Public Company Limited No. 2 (SAMTEL-W2),  
Issued and Offered by Rights Offering, and Effects on the Shareholders**

<b>Warrant Issuer</b>	Samart Telcoms Public Company Limited (the “Company”)
<b>Address of the Warrant Issuer</b>	99/7 Software Park Building, 29 <sup>th</sup> Floor, Moo 4 Chaengwattana Road, Klong Kluea, Pak Kret, Nonthaburi
<b>Warrant Name</b>	Warrants to purchase the newly issued ordinary shares of Smart Telcoms Public Company Limited No. 2 (the “Warrant No.2” or “SAMTEL-W2”)
<b>Type of Warrant</b>	In named certificate and transferable
<b>Number of Warrants Issued</b>	Up to 103,000,011 units  However, the issuance and offering of SAMTEL-W2 will be done upon approval from the No. 1/2024 Extraordinary General Meeting of Shareholders (“EGM”).
<b>Offering Price per Unit</b>	THB 0.00 per unit (at no cost)
<b>Allocation Methods</b>	<p>The Company will issue and allocate the SAMTEL-W2 to the existing shareholders of the Company in pro rata to their respective shareholdings (Rights Offering) without no cost (zero baht) at the allocation rate of 6 ordinary shares to 1 unit of SAMTEL-W2. The Company will issue and allocate SAMTEL-W2 to the shareholders whose names appear in the share register book on the record date for determining the shareholders entitled to receive SAMTEL-W2 on January 6, 2025.</p> <p>Thus, in the calculation of SAMTEL-W2 allocation for each shareholder, if the result is in fractions, such fraction shall be rounded down. For instance, in case of a shareholder holding 22 shares, such 22 shares are divided by 6 as of the calculation under the allocation ratio which will be equal to 3.67 (22 divided by 6). In this regard, the fractions of 0.67 will be rounded down and 3 units of SAMTEL-W2.</p> <p>However, those who exercise SAMTEL-W2 does not have to be a shareholder of the Company.</p>
<b>Exercise Ratio</b>	One unit of SAMTEL-W2 is entitled to purchase one ordinary share, unless the exercise ratio is adjusted otherwise pursuant to the provisions concerning the rights adjustment as stipulated in the Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of the Warrants to Purchase the Newly Issued Ordinary Shares of Samart Telcoms Public Company Limited No. 2 (the “Terms & Conditions”)
<b>Exercise Price</b>	<p>THB 8.00 per share unless the exercise price is adjusted otherwise pursuant to the provisions concerning the rights adjustment as stipulated in the Terms &amp; Conditions.</p> <p>However, in the event of an adjustment of the exercise price, the exercise price of the SAMTEL-W2 per unit after the adjustment of the exercise price in any case will not be lower than the par value of the Company's ordinary shares.</p>
<b>Issuance and Offering Date</b>	The Board of Directors and / or the Executive Committee and / or the Executive Chairman and / or the President or the person who the Board of Directors or the Executive Committee or the Executive Chairman or the President assigned the authority to determine the date of issuance and offering of the warrants which will be determined when the Company is approved by the EGM. The Company expects to issue and allocate the SAMTEL-W2 in January of 2025.
<b>Term of Warrants</b>	2 years from the issuance and allocation date of SAMTEL-W2. In this respect, the Company shall not extend the term of SAMTEL-W2 after issuance.

<b>Exercise Period</b>	<p>The warrant holders will be entitled to exercise their rights under SAMTEL-W2 to purchase the newly issued ordinary shares of the Company every 6 months from the issuance date of SAMTEL-W2 throughout the term of the warrants or on the last business day of the month, at each calendar year (“<b>Exercise Date</b>”). The first exercise date shall be the last business day of 6 months following the issuance date of SAMTEL-W2. And the Last Exercise Date shall be the date on which the Warrants have reached their maturity date of 2 years (the “<b>Last Exercise Date</b>”). If the Exercise Date and the Last Exercise Date is not a business day, the last Exercise Date shall be moved up to the business day prior to such Exercise Date.</p> <p>In the event that the Exercise Date falls on a holiday of the Stock Exchange of Thailand (“SET”), the Exercise Date shall be postponed to the prior business day, which the last Exercise Date will coincide with the expiry date of the warrant (“<b>Last Exercise Date</b>”).</p> <p>However, let the Board of Directors and / or the Executive Committee and / or the Executive Chairman and / or the President or the person who the Board of Directors or the Executive Committee or the Executive Chairman or the President assigned the authority to determine the first Exercise Date, each Exercise Date in between, and the Last Exercise Date as deemed appropriate, after the EGM has approved the issuance and offering of SAMTEL-W2.</p>
<b>Notification Period of Intention to Exercise Warrants</b>	<p>The warrant holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Company shall deliver a notification of intention to exercise SAMTEL-W2 (the “<b>Exercise Notice</b>”) during 8.30 a.m. and 3.30 p.m. within the period of 5 business days prior to the Exercise Date. In case of the Last Exercise Date, the warrant holders shall notify such intention not less than 15 days prior to the Last Exercise Date (“<b>Period of Notification for the Last Exercise Date</b>”).</p>
<b>Irrevocability of Notification of Intention to Exercise Warrant</b>	<p>The intention to exercise SAMTEL-W2 shall be irrevocable upon the Exercise Notice is served, unless approved with a written consent from the Company.</p>
<b>Offering Period</b>	<p>Offering must be completed within 1 year from the date of the shareholders' meeting approves the issuance and offering of SAMTEL-W2, whereas the Board of Directors and / or the Executive Committee and / or the Executive Chairman and / or the President or the person who the Board of Directors or the Executive Committee or the Executive Chairman or the President assigned the authority to determine further conditions and details.</p>
<b>Number of Ordinary Shares Reserved for the Exercise of Warrants</b>	<p>Up to 103,000,011 shares at the par value of THB 1.00 per share, when represents as the proportion of underlying shares to the total number of outstanding shares of the Company as of the Board of Directors Meeting No. 5/2024 on November 12, 2024 will be equal to 16.67%*.</p> <p>*Calculation method of proportion of underlying share reserved for the exercise of SAMTEL-W2<sup>1</sup>:</p> $16.67\% = \frac{\text{Number of ordinary shares reserved for the exercise of SAMTEL-W2}}{\text{The total number of outstanding shares of the Company} \times 100} \times 100$ $16.67\% = \frac{103,000,011}{618,000,071} \times 100$
<b>Warrants Registrar</b>	<p>Thailand Securities Depository Company Limited (“<b>TSD</b>”) or the person duly appointed to act as the registrar of SAMTEL-W2.</p>
<b>Secondary Market for Warrants</b>	<p>The Company will list SAMTEL-W2 on the Stock Exchange of Thailand or the Stock Exchange in which the company's common stocks are currently listed.</p>

<sup>1</sup> Calculation criteria consider also according to item 10 of the Notification Tor Chor. 34/2551

<b>Secondary Market for the Ordinary Shares Issued upon Exercise of Warrants</b>	The Company will list the ordinary shares arising from the exercise of SAMTEL-W2 to be listed on the Stock Exchange of Thailand or the Stock Exchange in which the company's common stocks are currently listed.
<b>Other Rights and Benefits</b>	Ordinary shares issued under the exercise of SAMTEL-W2 will have the same rights as the Company's ordinary shares which is issued prior in all respects.
<b>Dilution Effect</b>	<p>Since the warrants issued in this time are the issuance of warrants to the existing shareholders of the Company pro rata to their respective shareholdings. Therefore, there is no impact on the shareholders on the issuance date of the warrants.</p> <p>However, if the right to purchase the Company's newly issued ordinary shares is exercised to the full amount of the warrants and all of the warrant holders are not the existing shareholders of the Company, the existing shareholders of the Company will be affected by the Dilution Effect as follows:</p> <p><b>1. <u>Control Dilution</u></b></p> <p>In the event that all of 103,000,011 units of SAMTEL-W2 are fully exercised and all of the warrant holders who exercise the SAMTEL-W2 are not the existing shareholders of the Company, the voting right of the existing shareholders of the Company will be diluted by 14.29%*.</p> <p>*Calculated based on the number of shares reserved for the exercise of SAMTEL-W2 (103,000,011 shares) divided by (1) the total outstanding shares of the Company, as of 12 November 2024 (618,000,071 shares) and (2) the number of shares reserved for the exercise of SAMTEL-W2 (103,000,011 shares)</p> $\text{Control dilution} = \frac{\text{Number of shares reserved for the exercise of SAMTEL-W2}}{\text{Total outstanding shares of the Company} + \text{Number of shares reserved for the exercise of SAMTEL-W2}}$ $14.29\% = \frac{103,000,011}{618,000,071 + 103,000,011}$ <p><b>2. <u>Price Dilution</u></b></p> <p>In the event that all 103,000,011 units of SAMTEL-W2 are exercised, the price of the Company's shares shall not be diluted based on the fact that the exercise price at THB 8.00 per share is higher than the current market price of THB 6.81 per share, which is the weighted average market price of the Company's ordinary shares during the period of 7 consecutive business days prior to the date of the Board of Directors' Meeting No. 5/2024 held on 12 November 2024 (during the period 1 November 2024 to 11 November 2024 - Information from SETSMART).</p> <p><b>3. <u>Earning Per Share Dilution or EPS. Dilution</u></b></p> <p>If the right to purchase the newly issued ordinary shares of the Company according to SAMTEL-W2 is fully exercised in the total amount of 103,000,011 units and all warrant holder is not the existing shareholders of the Company, the share of profit of the Company's shareholders will decrease in proportion equal to 14.29% *</p> <p>* Calculated from the net profit of the most recent 4 quarters at the 2<sup>nd</sup> Quarter of 2024</p> $\text{EPS Dilution} = \frac{\text{EPS before the offering} - \text{EPS after the offering}}{\text{EPS before the offering}}$ $\text{EPS Dilution} = 14.29\%$



<p><b>Reason of the Issuance of New Shares to Reserve the Rights Adjustment</b></p>	<p>When the Company adjusts the exercise price and the exercise ratio pursuant to the provisions concerning the rights adjustment as stipulated in the Terms &amp; Conditions, which resemble the events stipulated in Clause11(4)(b) of the Notification of the Capital Market Supervisory Board No. Tor Jor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares Warrants and Underlying Shares dated December 15, 2008 (as amended).</p>
<p><b>Rights Adjustment of the Warrants</b></p>	<p>The Company will be required to adjust the exercise price and the exercise ratio upon the occurrence of any of the following events:</p> <ul style="list-style-type: none"> <li>(a) in case of a change in par value of the Company's ordinary share as a result of a combination or split of shares;</li> <li>(b) in case the Company issues and offers newly issued ordinary shares to its existing shareholders and/or to the public and/or to specific investors (private placement) at the net price per share of the newly issued ordinary shares of the Company which is below 90 percent of the market price per share of the Company's ordinary shares;</li> <li>(c) in case the Company issues any new securities to its existing shareholders and/or to the public and/or to specific investors (private placement) and such securities confer the rights to convert/ exchange into ordinary shares or the rights to purchase of the ordinary shares (such as convertible debentures or warrants to purchase the ordinary shares) at the net price per share of the newly issued ordinary shares reserved for the exercise of rights below 90 percent of the market price per share of the Company's ordinary shares;</li> <li>(d) in case the Company makes payment of dividends, whether in whole or in part, in the form of the Company's ordinary shares;</li> <li>(e) in the event that the Company distributes dividends in cash in excess of 90 percent of the Company's net profit after deduction of the Company's income tax for operations in any accounting period for the Company's consolidated financial statements, throughout the term of the warrant;</li> <li>(f) in any event where the warrant holders are caused to lose their rights and benefit , due to inferior to the exercise of the warrant, other than those stated in items (a) – (e), the Company shall consider the adjustment of the exercise price and the new exercise ratio (or adjustment of the number of SAMTEL-W2 in lieu of the exercise ratio) in a fair manner without depriving the rights of the Warrant holders.</li> </ul> <p>In this respect, the definitions, rights adjustment formula, as well as other details shall be in accordance with the Terms &amp; Conditions.</p> <p>However, let the Board of Directors and / or the Executive Committee and / or the Executive Chairman and / or the President or the person who the Board of Directors or the Executive Committee or the Executive Chairman or the President assigned the authority consider the conditions and other details related to the adjustment or change of the exercise ratio and exercise price.</p>

<p><b>The Objectives of the Issuance of Warrants and Benefits to the Company Obtainable from on the Allocation of the Newly Issued Ordinary Share</b></p>	<p>Objectives and plans to use capital from the capital increase to be reserved for the issuance and offering of SAMTEL-W2 to the existing shareholders</p> <ol style="list-style-type: none"> <li>1. To reserve for the exercise of the SAMTEL-W2 allocated to the existing shareholders in proportion to the number of shares held by each shareholder (Right Offering).</li> <li>2. In the event that the Warrants No.2 is exercised in full amount, the Company will be able to raise approximately Baht 824.00 million, whereby the Company plans to use the proceeds from the exercise of the Warrants No.2 to acquire such additional shares 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 inbound and abroad. And to reserve money for the Company's working capital when the Warrants No.2 is exercised to purchase the Company's ordinary shares under the SAMTEL-W2. 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.</li> <li>3. The Company intends to provide returns to the shareholders of the Company; thus, the Company issues and allocates warrants this time to the Company's shareholders. The shareholders who have been allocated the warrants can exercise their rights to purchase the newly issued ordinary shares of the Company when the exercise period is due or can receiving returns from the warrants on the Stock Exchange of Thailand.</li> </ol>
<p><b>Shareholders' Benefit Obtainable from the Increase of Capital</b></p>	<ol style="list-style-type: none"> <li>1. Dividend Policy <p>If the shareholders who have been allocated SAMTEL-W2 exercise the rights to purchase ordinary shares, there will be working capital for the Company, which the Company can use to invest and operate business to generate income and additional profit to the Company. If the Company has better performance in the future, this will allow shareholders to benefit in the form of dividends. In this regard, the Company has a policy to pay dividends to shareholders at the rate of not less than 50% of the net profit according to the Company's consolidated financial statements, after the deduction reserves as specified in the Company's Articles of Association and the law. However, such a dividend payment will depend on the investment plan and the expansion of the Company's business as well as other necessities and suitability in the future.</p> <p>In addition, the consideration of dividend payment from profits arising from disposal of investment funds or fixed assets that occur in the Company or its subsidiary will depend on the discretion of the management and the Board of Directors, whether to pay dividends or not. It will be considered from the Company's investment and business expansion plans including necessity and other appropriateness in the future. The dividend payment of subsidiaries shall be based on the same policy as the Company.</p> </li> <li>2. Rights of the Shareholders <ol style="list-style-type: none"> <li>2.1. The warrant holders of SAMTEL-W2 who have exercised their rights to purchase the Company's newly issued ordinary shares will be the Company's shareholders only when the Company's ordinary share registrar have register the name of the warrant holder in the Company's shareholder register book and the Company has already registered the change of paid-up capital with the Department of Business Development, and the new shareholders will only have the right to receive dividends when the Company announce to pay dividend to shareholders of the Company.</li> <li>2.2. If the warrants were exercised to purchase ordinary shares of the Company under SAMTEL-W2, the shareholders of the Company will receive benefits because the Company can use the fund received in various projects of the Company in the future as deemed appropriate and in line with the objectives of SAMTEL-W2 issuance and allocation.</li> </ol> </li> </ol>

<p><b>Other Conditions</b></p>	<p>Let the Board of Directors and / or the Executive Committee and / or the Executive Chairman and / or the President or the person who the Board of Directors or the Executive Committee or the Executive Chairman or the President assigned have the power to perform any act as follows: (1) To set and change the rules, conditions and necessary details related to the issuance of SAMTEL-W2 in all respects as they deem appropriate and under the scope of the law, for instance, the allocation and issue date of SAMTEL-W2, details and procedures for the allocation of SAMTEL-W2, exercise period and the expiry date of SAMTEL-W2. (2) negotiate, make an agreement, and sign the application form, contract and other documents which includes, but is not limited to, contact, prepare or deliver the documents necessary and related to the issuance of SAMTEL-W2, including contacting and submitting an approval request, application for a waiver request, related documents and evidences to the government agency or agency involved in SAMTEL-W2 issuance and listing of SAMTEL-W2 on the Stock Exchange of Thailand and (3) to perform any other acts necessary and appropriate for the issuance and allocation of SAMTEL-W2.</p>
<p><b>Opinion of the Board of Directors</b></p>	
<p><b>Reasons, necessity and rationale for increasing registered capital by issuing and offering warrants</b></p>	<p>The Board of Directors is of the opinion that the fundraising by issuing and offering the warrants this time is an alternative for the Company to raise funds. The Company plans to use the funds received from the exercise of the rights to purchase additional shares to prepare and strengthen the Company's financial position so that the Company will have financial flexibility to undertake various projects in the future, including investment in the energy business, transport business, and infrastructure, both domestically and internationally, and to reserve funds for use as the Company's working capital when the rights to purchase ordinary shares of the Company under the SAMTEL-W2 are exercised. However, if the Company receives less fund from the capital increase than expected, the plan for using the funds received from the capital increase may change from what was mentioned above.</p>
<p><b>Feasibility of plans for utilizing the fund received from the offering shares</b></p>	<p>The offering of such warrants is to prepare and strengthen the Company's financial position so that the Company will have financial flexibility to undertake various projects in the future, including investment in energy businesses, transport businesses, and infrastructure businesses both domestically and internationally, and to reserve funds to be used as the Company's working capital when the rights to purchase ordinary shares under the warrants are exercised. If the Company does not receive funds from this capital increase, the Company may lose the opportunity to conduct business and expand its business in accordance with the Company's business plan in the future.</p>
<p><b>Expected effect incurred to the business operation of the Company, financial status and performance results of the Company due to the capital increase and operation in accordance with the utilizing plan or project</b></p>	<p>The increase in the Company's registered capital by issuing and offering warrants this time will strengthen the financial structure, prepare and create financial flexibility for future business expansion. However, if the Company receives less money from the capital increase than expected, the plan for using the fund received from the capital increase may change from the above. However, such capital increase will not have a negative impact on the Company's business operations, financial position and operating results.</p>
<p><b>Certification of the Board of Directors of the Company</b></p>	<p>In the case where the directors of the Company do not perform their duty with honesty and care to preserve the benefit of the Company in relation to the capital increase, If such omission of performance causes damage to the Company, the shareholders are entitled to file a lawsuit to claim for damages from such director on behalf of the Company as specified in Section 85 of the Securities and Exchanges Act B.E. 2535. In addition, if such omission of performance causes a director or his/her related person to obtain undue benefit, the shareholders shall be entitled to file a lawsuit to reclaim for benefits from such director on behalf of the Company as specified in Section 89/18 of the Securities and Exchanges Act B.E. 2535 (and additional amendments)</p>

(F 53-4)

**Capital Increase Report Form**  
**Samart Telcoms Public Company Limited**  
**Date 12 November 2024**

We, Samart Telcoms Public Company Limited (“**Company**”), hereby report on the resolution of Board of Directors Meeting No.5/2024, held on 12 November 2024 from 1.30 p.m. to 3.00 p.m., regarding the capital increase and allocation of newly issued ordinary shares as follows:

**1. Capital Decrease**

The Board of Directors Meeting passed a resolution approving to propose to the No.1/2025 Extraordinary General Meeting of Shareholder to consider and approve the decrease of the Company’s registered capital of THB 102,999,929.00 from the existing registered capital THB 721,000,000.00 to the registered capital of THB 618,000,071.00 by cancelling the unissued registered shares of the Company, which is the ordinary shares in the amount of 102,999,929 shares with a par value of THB 1.00 which are shares remaining from the allocation for offering the warrant to purchase newly issued ordinary shares of the Company No.1 (SAMTEL-W1) which already expired.

**2. Capital Increase**

The Board of Directors Meeting passed a resolution approving to propose to the No.1/2024 Extraordinary General Meeting of Shareholder to consider and approve the increase of the Company’s registered capital of THB 103,000,011.00 from the existing registered capital THB 618,000,071.00 to the registered capital of THB 721,000,082.00 by issuing not exceeding 103,000,011 newly issued ordinary shares with a par value of THB 1.00 to be reserved for the exercise of the warrants to purchase issued ordinary shares of Samart Telcoms Public Company Limited No.2 (the “**Warrant No.2**” or “**SAMTEL-W2**”) which is allocated to the company’s existing shareholders in proportion (Right Offering) in the following manner:

Type of capital increase	Type of share	Number of Shares (Shares)	Par value (Baht per Share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of Utilizing proceeds	Ordinary Preferred	<u>Up to 103,000,011</u>	<u>1.00</u>	<u>103,000,011.00</u>
<input type="checkbox"/> General Mandate	Ordinary Preferred			

If specifying the purpose of utilizing proceeds, all of the following items must be filled out, except item No. 22.

If under a general mandate, only items No. 2.2, No. 3 and No. 4 need to be filled out.



## 3. Allotment of Newly Issued Share

## 3.1 Specifying the purpose of utilizing proceeds

Allotted for	Number of Shares (Shares)	Ratio (Existing : New)	Offering Price (Baht per Share)	Subscription and Payment Period	Note
Existing shareholders	-	-	-	-	-
General public	-	-	-	-	-
Other persons (specify)	-	-	-	-	-
To accommodate the exercise of SAMTEL-W2	Up to 103,000,011 shares	6 existing ordinary shares for 1 unit of SAMTEL-W2	At no cost	After being approved by the No.1/2024 Extraordinary General Meeting of Shareholders, the offering will be completed within 1 year from the date of the resolution of the shareholders' meeting.  By the Board of Directors has approved to authorize the Board of Directors and / or the Executive Committee and / or the Executive Chairman and / or the President or the person assigned by the Board of Directors and / or the Executive Committee or the Executive Chairman or the President to determine the date of issuance of the warrants when the Company is approved by the NO.1/2024 Extraordinary General Meeting of Shareholders. The Company expects to issue and allocate SAMTEL-W2 in January 2025.	Please see remark below.

## Remarks

The Board of Directors Meeting No. 5/2024 held on November 12, 2024 resolved to approve a proposal to the No.1/2024 Extraordinary General Shareholders' Meeting to be held on 23 December 2024 to consider approving as follows:

1. Approve the decrease of the Company's registered capital of THB 102,999,929.00 from the existing registered capital THB 721,000,000.00 to the registered capital of THB 618,000,071.00 by cancelling the unissued registered shares of the Company, which is the ordinary shares in the amount of 102,999,929 shares with a par value of THB 1.00 which are shares remaining from the allocation for offering the warrant to purchase newly issued ordinary shares of the Company No.1 (SAMTEL-W1) which already expired.
2. Approve the issuance and offering of SAMTEL-W2 of not exceeding 103,000,011 units (or 16.67 percent of the total number of shares outstanding of the Company as of the date of the Board of Directors' Meeting No.5/2024 held on November 12, 2024) to be allocated to the existing shareholders of the Company in the Right Offering without charge (offering price of THB 0 per unit) in a allocation rate of 6 ordinary shares to 1 unit of SAMTEL-W2 (fractions of which will be rounded down), with a term of warrant 2 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 8.00 per share (except for the adjustment of the rights).
3. Approve the increase of the Company's registered capital of THB 103,000,011.00 from the existing registered capital THB 618,000,071.00 to the registered capital of THB 721,000,082.00 by issuing not exceeding 130,000,011 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.2 (SAMTEL-W2) to the Right Offering.
4. Approve the allocation of the Company's newly issued ordinary shares of not exceeding 103,000,011 shares with par value of THB 1.00 (or 16.67 percent of the total number of shares outstanding of the Company as of the date of the Board of Directors' Meeting No.5/2024 held on November 12, 2024) to be reserved for the exercise of SAMTEL-W2 that 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 allocation rate of 6 ordinary shares to 1 unit of SAMTEL-W2 (fractions of which will be rounded down), with a term of warrant 2 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 8.00 per share (except for the adjustment of the rights)

Therefore, the number of additional common shares allocated to support the exercise of the Company's second warrant (SAMTEL-W2) is 103,000,011 shares, representing 16.67 percent of the total number of shares outstanding of the Company, which does not exceed 50 percent of the total number of shares outstanding of the Company, as of the date of the Board of Directors' Meeting No.5/2024 held on November 12, 2024.

**3.1.1 The Company's plan in case of fractional shares**

In calculation of SAMTEL-W2 allocation for each shareholder, if a fraction is resulted, such fraction shall be rounded down. For instance, in case of a shareholder holding 22 shares, such 22 shares are divided by 6 as of the calculation under the allocation ratio which will be equal to 3.67 (22 divided by 6). In this regard, the fractions of 0.67 will be rounded down and 3 units of SAMTEL-W2 will be allocated to such shareholder.

**3.2 General Mandate**

Type of Capital Increase	Type of Share	Number of Shares	Percentage per Paid-up Shares <sup>1/</sup>	Remarks
Existing shareholders	Ordinary Shares	.....	.....	.....
	Preferred Shares	.....	.....	.....
To support the conversion / exercising of warrants from the capital increase that has transferable rights		.....	.....	.....
Public	Ordinary Shares	.....	.....	.....
	Preferred Shares	.....	.....	.....
Private Placement	Ordinary Shares	.....	.....	.....
	Preferred Shares	.....	.....	.....

<sup>1/</sup> Percentage of paid-up capital on the date that the Board of Directors resolves to increase capital under a general mandate.

**4. Schedule for a shareholders' meeting to approve the capital increase/allotment**

The No.1/2024 Extraordinary General Shareholders' Meeting is scheduled to be held on 23 December 2024 at 02.00 p.m. at the meeting room, 16th floor, Software Park Building, No. 99/20 Moo 4, Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120 where:

- ☒ The share register will be recorded for share transfer in order to determine the entitlement to attend this meeting on November 27, 2024.
- ☐ The share register will be closed to share transfers in order to determine the right to attend this meeting from \_\_\_\_ until the meeting has been duly convened.

**5. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)**

- 5.1 The Company must receive approval from the shareholders' meeting to decrease the registered capital, increase the registered capital, and approve other related matters.
- 5.2 The Company shall register the capital increase and amendment of the Memorandum of Association and paid-up capital with Department of Business Development, Ministry of Commerce.
- 5.3 The Company will apply for permission from the Stock Exchange of Thailand to list the warrants and common shares resulting from the exercise of rights under the SAMTEL-W2 on the Stock Exchange of Thailand in accordance with relevant regulations and rules.

**6. Objectives of the capital increase and plans for utilizing proceeds received from the issuance and offering of SAMTEL-W2 to existing shareholders**

- 6.1 To reserve for the exercise of the SAMTEL-W2 allocated to the existing shareholders in proportion to the number of shares held by each shareholder (Right Offering).
- 6.2 In the event that the Warrants No.2 are exercised in full amount, the Company will be able to raise approximately Baht 824.00 million, whereby the Company plans to use the proceeds from the exercise of the Warrants No.2 to acquire such additional shares 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 inbound and abroad. And to reserve money for the Company's working capital when the Warrants No.2 is exercised to purchase the Company's ordinary shares under the SAMTEL-W2. 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.
- 6.3 The Company intends to provide returns to the shareholders of the Company, therefore, the Company will issue and allocate warrants this time to the shareholders of the Company. The shareholders who have been allocated the warrants can exercise their rights to purchase the newly issued ordinary shares of the Company upon the expiration of the exercise period or receive returns from the warrants on the Stock Exchange of Thailand.

The funds obtained from the exercise of SAMTEL-W2 are only one of the tools for managing the cash flow of the Company. The Company can obtain financing from borrowing or raising capital in various ways in order to have sufficient funding sources for the Company's business operations.

**7. Benefits which the Company will receive from the capital increase/share allotment**

Benefits that the Company will receive from the capital increase to be reserved for the issuance and offering of SAMTEL-W2 to the existing shareholders are:

- 7.1 To prepare and strengthen the financial strength of the Company to provide the Company with financial flexibility to carry out future projects including investing in the energy business, travel business and basic infrastructure both inbound and abroad. And to reserve money for the Company's working capital when the warrants are exercised to purchase the Company's ordinary shares under the SAMTEL-W2.
- 7.2 The Company will have more liquidity from working capital received from capital increase, which will help strengthen the financial strength for use in business operations.
- 7.3 For the Company to be ready to operate current and future business groups which will generate additional income and profits for the Company.

**8. Benefits which shareholders will receive from the capital increase/share allotment**

**8.1 Dividend Policy**

If the shareholders who have been allocated SAMTEL-W2 exercise the rights to purchase ordinary shares, there will be working capital for the Company, which the Company can use to invest and operate business to generate income and additional profit to the Company. If the Company have better performance in the future, this will allow shareholders to benefit in the form of dividends. In this regard, the Company has a policy to pay dividends to shareholders at the rate of not less than 50 percent of the net profit according to the Company's consolidated financial statements, after the deduction reserves as specified in the Company's Articles of Association and the law. However, such dividend payment will depend on the investment plan and the expansion of the Company's business as well as other necessities and suitability in the future.

In addition, the consideration of dividend payment from profits arising from disposal of investment funds or fixed assets that occur in the Company or its subsidiary will depend on the discretion of the management and the Board of Directors, whether to pay dividends or not. It will be considered from the Company's investment and business expansion plans including necessity and other appropriateness in the future. The dividend payment of subsidiaries shall be based on the same policy as the Company.

**8.2 Rights of the Shareholders**

- The warrant holders of SAMTEL-W2 who have exercised their rights to purchase the Company's newly issued ordinary shares will be the Company's shareholders only when the Company's ordinary share registrar have register the name of the warrant holder in the Company's shareholder register book and the Company has already registered the change of paid-up capital with the Department of Business Development, and the new shareholders will only have the right to receive dividends when the Company announce to pay dividend to shareholders of the Company.
- If the warrants were exercised to purchase ordinary shares of the Company under SAMTEL-W2, the shareholders of the Company will receive benefits because the Company can use the fund received in various projects of the Company in the future as deemed appropriate and in line with the objectives of SAMTEL-W2 issuance and allocation.

**8.3 Others**

-None-

**9. Other details necessary for shareholders to approve the capital increase/share allotment**

Any other details necessary for shareholders to consider in making a decision to approve the capital increase/allotment of additional shares. Please consider the additional details as shown in the Summary of Warrants to Purchase Ordinary Shares of Samart Telcoms Public Company Limited No. 2 (SAMTEL-W2) Issued and Offered by Rights Offering, and Effects on the Shareholders (Enclosure 2).

**10. Schedule of action if the board of directors passes a resolution approving the capital increase or allotment of new shares**

No.	Proceedings	Date
10.1	The date of Board of Directors' Meeting No.5/2024	November 12, 2024
10.2	Record Date to determine name of shareholders who will be entitled to attend the No.1/2024 Extraordinary General Meeting of Shareholders	November 27, 2024
10.3	Date of the No.1/2024 Extraordinary General Meeting of Shareholders	December 23, 2024
10.4	Record Date to determining the names of shareholders who are entitled to receive the warrant allocation (SAMTEL-W2)	January 6, 2025
10.5	Date of registering the capital increase, capital decrease and amendment of the Memorandum of Association with Department of Business Development, Ministry of Commerce	Within 14 days from the No.1/2024 EGM Resolution Date
10.6	Issuance and Offering date of SAMTEL-W2	The Board of Directors and/or the Executive Committee and/or the Executive Chairman and/or the President or a person assigned by the Board of Directors or the Executive Committee or the Executive Chairman or the President will determine later.
10.7	Register the additional paid-up capital with the Department of Business Development, Ministry of Commerce and list the additional shares as listed securities on the Stock Exchange of Thailand.	After the exercise of the rights under the warrants to purchase additional common shares of the Company

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

(To be signed by the  
directors who are authorized to  
sign on behalf of the Company,  
with the Company's seal affixed)

Signed ..... Authorized director

(Mr.Jong Diloksombat)

Position President

Signed..... Authorized director

(Mr. Watchai Vilailuck)

Position Executive Chairman

<b>Company's Articles of Association relating to the Shareholders Meeting</b>
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**Shareholder's Meetings**

**Article 34** The Board of Directors shall call a shareholders' meeting as an annual general meeting within four 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 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 days from the date the request is received from the shareholders.

In the case that the Board of Directors does not call a shareholders' meeting within forty-five 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 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 at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in accordance 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 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.

**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.



**Company's Articles of Association relating to the Shareholders Meeting**

**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

**Proxy and Voting**

**Article 36** At shareholder meetings, a shareholder may authorize a person who is sui jur is 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 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 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

**Directors' Qualifications, Election and Rotation 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 shareholders, 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.

<b>Company's Articles of Association relating to the Shareholders Meeting</b>
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**Directors' Remuneration**

**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.

**Dividend Payment**

**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

**OTHERS**

**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. Such balance sheet and profit and loss statement must be examined by the auditor before presenting to the shareholders meeting.

**Article 44** The Board of Directors must furnish the following documents to shareholders, together with the notice summoning the Annual General 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 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 49** The auditor has the duty to attend every shareholders' 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.

# Proxy Form A (General Form)

Duty  
Stamp  
20 Baht

- Place \_\_\_\_\_  
Date \_\_\_\_\_ Month \_\_\_\_\_ B.E. \_\_\_\_\_
- (1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_ Address \_\_\_\_\_ Road \_\_\_\_\_  
Sub-district \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Post code \_\_\_\_\_
- (2) being a shareholder of **Samart Telcoms** Public Company Limited  
holding \_\_\_\_\_ shares with \_\_\_\_\_ voting right as follows:  
\_\_\_\_\_ ordinary shares with \_\_\_\_\_ voting right  
\_\_\_\_\_ preference shares with \_\_\_\_\_ voting right
- (3) hereby appoint
1. \_\_\_\_\_ Age \_\_\_\_\_ years  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Country \_\_\_\_\_ Postal code \_\_\_\_\_
- Please mark  
a sign in front  
of only one  
proxy's name
- or ☐ 2. General Sumpun Boonyanun Independent Director / Chairman Age 81 years  
63/64, Senanivej Village, Soi Senanikom 1, Ladprao, Bangkok 10230
- or ☐ 3. Mr. Vichai Pokasamrit Independent Director / Chairman of the Audit Committee Age 75 years  
190-192 Navatane Village, Serithai Road, Kannayao District, Bangkok 10230
- or ☐ 4. Miss Rapeepan Luangaramrut Independent Director / Audit Committee Member Age 68 years  
110/4, Soi Vibhavadi-Rangsit 44, Vibhavadi-Rangsit Road, Ladyao, Chatuchak, Bangkok 10900
- or ☐ 5. Mr. Sirichai Rasameechan Independent Director Age 74 years  
22, Soi Napalai 7, Sukhumvit (70/3) Road, Bangna, Bangkok 10260
- or ☐ 6. Mr. Kajornvut Tayanukorn Independent Director Age 69 years  
68/122, Soi Thawi Watthana 9, Thawi Watthana Subdistrict, Thawi Watthana District, Bangkok 10170

Just only one as my/our proxy to attend and vote on my/our behalf at **the No.1/2024 Extraordinary General Meeting of Shareholders** on **Monday 23<sup>rd</sup> December 2024** at **02.00** p.m. at **Meeting Room, 16<sup>th</sup> Floor, Software Park Building, No. 99/20 Moo 4, Chaengwattana Rd., Klong Gluar, Pak-Kred, Nonthaburi 11120.** or at any adjournment thereof.

Any acts performed by the proxy holder in this meeting shall be deemed to be the actions performed by myself/ourselves.

Signed \_\_\_\_\_ Appointer  
( )

Signed \_\_\_\_\_ Proxy Holder  
( )

Signed \_\_\_\_\_ Proxy Holder  
( )

Signed \_\_\_\_\_ Proxy Holder  
( )

Note: A shareholder can appoint only one proxy to attend and vote on his/her behalf and may not split the number of shares to many proxies for splitting votes

**Proxy Form B**  
(Voting is clearly and definitely specified)

Duty  
Stamp  
20 Baht

Place \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ B.E. \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_ Address \_\_\_\_\_ Road \_\_\_\_\_

Sub-district \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Post code \_\_\_\_\_

(2) being a shareholder of **Samart Telcoms** Public Company Limited

holding \_\_\_\_\_ shares with \_\_\_\_\_ voting right as follows:

\_\_\_\_\_ ordinary shares with \_\_\_\_\_ voting right

\_\_\_\_\_ preference shares with \_\_\_\_\_ voting right

(3) hereby appoint

1. \_\_\_\_\_ Age \_\_\_\_\_ years

Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_

District \_\_\_\_\_ Province \_\_\_\_\_ Country \_\_\_\_\_ Postal code \_\_\_\_\_

Please mark  
a sign in front  
of only one  
proxy's name

or ☐ 2. General Sumpun Boonyanun Independent Director / Chairman Age 81 years  
63/64, Senanivej Village, Soi Senanikom 1, Ladprao, Bangkok 10230

or ☐ 3. Mr. Vichai Pokasamrit Independent Director / Chairman of the Audit Committee Age 75 years  
190-192 Navatanee Village, Serithai Road, Kannayao District, Bangkok 10230

or ☐ 4. Miss Rapeepan Luangaramrut Independent Director / Audit Committee Member Age 68 years  
110/4, Soi Vibhavadi-Rangsit 44, Vibhavadi-Rangsit Road, Ladyao, Chatuchak, Bangkok 10900

or ☐ 5. Mr. Sirichai Rasameechan Independent Director Age 74 years  
22, Soi Napalai 7, Sukhumvit (70/3) Road, Bangna, Bangkok 10260

or ☐ 6. Mr. Kajornvut Tayanukorn Independent Director Age 69 years  
68/122, Soi Thawi Watthana 9, Thawi Watthana Subdistrict, Thawi Watthana District, Bangkok 10170

Just only one as my/our proxy to attend and vote on my/our behalf at **the No.1/2024 Extraordinary General Meeting of Shareholders**  
on **Monday 23<sup>rd</sup> December 2024** at **02.00** p.m. at **Meeting Room, 16<sup>th</sup> Floor, Software Park Building, No. 99/20 Moo 4,**  
**Chaengwattana Rd., Klong Gluar, Pak-Kred, Nonthaburi 11120.** or at any adjournment thereof.

(4) I/We appoint a proxy to vote on my/our behalf at this meeting as follows:

☐ **Agenda 1** **To consider and approve the Minutes of the 2024 Annual General Meeting of Shareholders.**

☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects

☐ (b) The proxy has to vote as my/our desire as follows:

☐ Approve ☐ Disapprove ☐ Abstain

☐ **Agenda 2** **To consider and approve the issuance and offering of the warrant to purchase the ordinary shares of**  
**Samart Telcoms Public Company Limited No.2 (the "Warrant" or "SAMTEL-W2") to the existing**  
**shareholders of the Company by pro rata to their respective shareholdings (Rights Offering).**

☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects

☐ (b) The proxy has to vote as my/our desire as follows:

☐ Approve ☐ Disapprove ☐ Abstain

☐ **Agenda 3** To consider and approve the decrease of the Company's registered capital by cancelling the Company's unissued registered shares.

- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve      ☐ Disapprove      ☐ Abstain

☐ **Agenda 4** 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.

- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve      ☐ Disapprove      ☐ Abstain

☐ **Agenda 5** To consider and approve the increase of the Company's registered capital.

- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve      ☐ Disapprove      ☐ Abstain

☐ **Agenda 6** 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.

- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve      ☐ Disapprove      ☐ Abstain

☐ **Agenda 7** To consider and approve the allocation of the Company's newly issued ordinary shares to be reserved for the exercise of the warrant to purchase the ordinary shares of the Company No.2 (SAMTEL-W2) to the existing shareholders of the Company by pro rata to their respective shareholdings (Rights Offering).

- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve      ☐ Disapprove      ☐ Abstain

☐ **Agenda 8** Other Matters (If any).

- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve      ☐ Disapprove      ☐ Abstain

(5) The proxy's voting for any agenda that is not consistent with the intention specified under this proxy shall be deemed invalid and shall not be considered as my voting as the shareholder.

(6) Either the case that the intention of vote for any agenda is not stated and clear or the meeting has any other agenda which is not in the above mentioned together with any amendment may have, the proxy holder has the right to consider and vote on my/our behalf as he/she deem appropriate in all respects.

Any acts performed by the proxy holder in this meeting except the proxy's voting that is not consistent with my intention as specified under this proxy, shall be deemed to be the actions performed by myself/ourselves.

Signed \_\_\_\_\_ Appointer  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy Holder  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy Holder  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy Holder  
( \_\_\_\_\_ )






- Notes:
1. A shareholder can appoint only one proxy to attend and vote on his/her behalf and may not split the number of shares to many proxies for splitting votes
  2. Additional agenda from the above, the Continuation of Proxy Form B is allowed.



**Continuation of Proxy Form B**

The proxy as the shareholder of Samart Telcoms Public Company Limited  
In **the No.1/2024 Extraordinary General Meeting of Shareholders** on **Monday 23<sup>rd</sup> December 2024** at **02.00** p.m. at **Meeting Room, 16<sup>th</sup> Floor, Software Park Building, No. 99/20 Moo 4, Chaengwattana Rd., Klong Gluar, Pak-Kred, Nonthaburi 11120.**  
or at any adjournment thereof.

- ☐ Agenda \_\_\_\_\_ Subject \_\_\_\_\_
- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda \_\_\_\_\_ Subject \_\_\_\_\_
- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda \_\_\_\_\_ Subject \_\_\_\_\_
- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda \_\_\_\_\_ Subject \_\_\_\_\_
- ☐ (a) The proxy has the right to consider and vote on my/our behalf in all respects
- ☐ (b) The proxy has to vote as my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

Details of the independent directors who may be appointed as proxy in the No.1/2024 Extraordinary General Meeting of Shareholders					
Name of Directors	Position	Age	Address	Major Vested Interest in the Agenda Considered	Shareholding in Company (as of November 27, 2024)
<b>1. General Sumpun Boonyanun</b> 	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman</li> <li>- Chairman of the Nominating &amp; Compensation Committee</li> <li>- Audit Committee Member</li> </ul>	81	63/64, Senanivej Village, Soi Senanikom 1, Ladprao, Bangkok 10230	None	100,000 shares 0.016%
<b>2. Mr. Vichai Pokasamrit</b> 	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of the Audit Committee</li> <li>- Chairman of the Corporate Governance Committee</li> <li>- Nominating &amp; Compensation Committee Member</li> </ul>	75	190-192 Navatanee Village, Serithai Road, Kannayao District, Bangkok 10230	None	100,000 shares 0.016%
<b>3. Miss Rapeepan Luangamrut</b> 	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Audit Committee Member</li> <li>- Corporate Governance Committee Member</li> <li>- Nominating &amp; Compensation Committee Member</li> </ul>	68	110/4, Soi Vibhavadi-Rangsit 44, Vibhavadi-Rangsit Road, Ladyao, Chatuchak, Bangkok 10900	None	-
<b>4. Mr. Sirichai Rasameechan</b> 	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Corporate Governance Committee Member</li> <li>- Nominating &amp; Compensation Committee Member</li> </ul>	74	22 Soi Naphalai 7, Sukhumvit Road (70/3), Bang Na, Bangkok 10260	None	150,000 shares 0.024%
<b>5. Mr. Kajomvut Tayanukorn</b> 	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Corporate Governance Committee Member</li> </ul>	69	68/122, Soi Thawi Watthana 9, Thawi Watthana Subdistrict, Thawi Watthana District, Bangkok 10170	None	500,000 shares 0.081%

<b>Process of Registration, Documents required for attending the meeting, Proxy and Voting</b>
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**1. Registration**

A Shareholder or proxy holder may register and submit documents required for attending the meeting for inspection prior to the meeting from 01.00 p.m. on Monday 23<sup>rd</sup> December 2024 at 02.00 p.m. at Meeting Room, 16<sup>th</sup> Floor, Software Park Building, No. 99/20 Moo 4, Chaengwattana Rd., Klong Gluar, Pak-Kred, Nonthaburi 11120. The required documents for attending the meeting comply with general practice and laws, Company's Articles of Association and do not discriminate or be a burden to shareholders. The route map of the venue shown in Enclosure 8.

**2. Documents Required for Attending the Meeting****1) Individual Shareholders****1.1 Attendance in person:**

- Identification card/Government official identification card
- Passport (in case of foreigner)

**1.2 Proxy:**

- The completed dully signed of the attached proxy form (A or B) with duty stamp of Baht 20;
- Certified copies of identification cards/government official identification cards or passports (in case of foreigner) of the appointer and the proxy.

**2) Juristic Person**

- The completed dully signed of the attached proxy form (A or B) with duty stamp of Baht 20;
- Copy of affidavit and been certified by authorized directors of the Company and affix the Company's seal (if any) as well as certified copies of identification cards/ government official identification cards or passports (in case of foreigner) of such authorized directors;
- Certified copies of identification cards or passports (in case of foreigner) of the proxy holder.

**3) For Foreign Investor Appointing Custodian in Thailand**

- All evidences of Custodian similar to those of the Juristic Person, the Custodian can select only one of three Proxy Forms (A or B) or Alternative form C of Proxy could be download from the Company's website, [www.samtel.com](http://www.samtel.com);
- Letter certifying that the Custodian is permitted to engage in the custodian business;
- Power of Attorney by Foreign Investor authorizing Custodian to sign the Proxy Form on its behalf.

In case of foreign documentation, English translation is required for the Non-English with certification of correctness of the translation by the Shareholder, for individual, or the authorized representative(s) of the Shareholder, for Juristic Person.

**3. Proxy**

The Company sent Proxy Form A, Form B, and Form C of each shareholder. According to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy (No.5) B.E. 2550, there are three Proxy Forms as follows:

- Form A : General Proxy Form (Simple Form)
- Form B : Specific proxy Form
- Form C : Proxy Form for the Foreign Investor appointing the Custodian in Thailand

**Process of Registration, Documents required for attending the meeting, Proxy and Voting**

Shareholder not be able to attend the meeting may appoint a person as your Proxy as follows:

1. Complete only one of above Proxy Forms.
2. Authorize a person or an Independent Director (Details of the independent directors are as Enclosure 6.) to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your Proxy and send to Company Secretary Division Samart Telcoms Public Company Limited No. 99/15 Moo 4, Software Park, 21<sup>st</sup> Fl., Chaengwattana Road, Klong Gluar, Pak-kred, Nonthaburi 11120.
3. Affix the Baht 20 stamp duty with specifying the date of Proxy Form across such stamp duty. For your convenience, the Company will facilitate in affixing the stamp duty when registration to attend the Meeting.

Allocation of shares to several Proxies to vote in the Meeting is not allowed. The Shareholder shall authorize the Proxy to cast the votes by all the shares held by it. Authorization of less than the total number of shares is not allowed except for the Custodian appointed by the Foreign Investor in accordance with Proxy Form C.

#### **4. Voting**

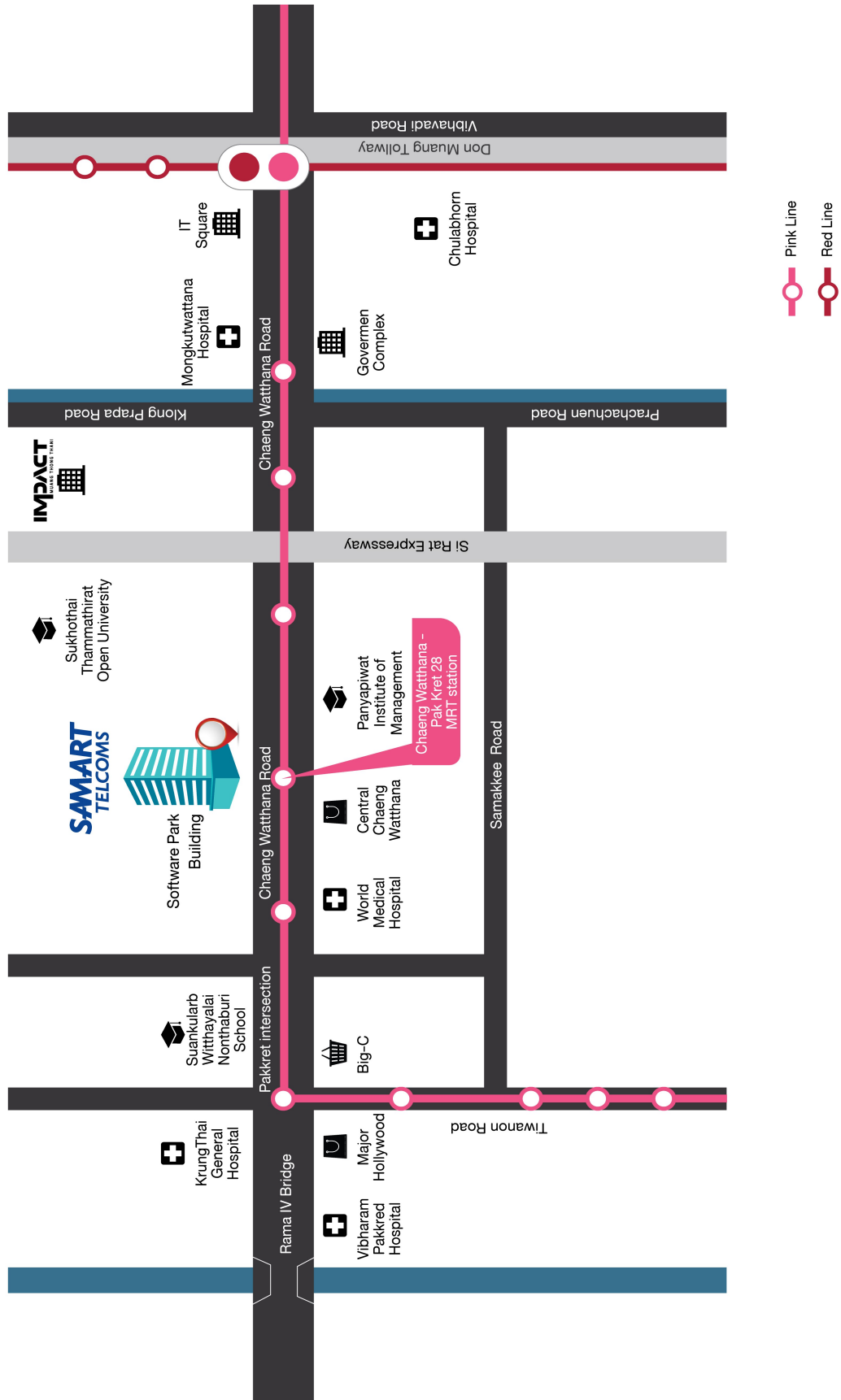
##### **Voting Procedures**

The Chairman shall inform the Meeting details of voting procedures.

1. The shareholders would cast their votes for against or abstain by marking the voting cards distributed at the registration desk.
2. For shareholders wishing to vote against or to abstain on any agenda, they must mark the voting cards and raise their hands to enable the officers to collect their voting cards.
3. Only votes cast by those voting against or abstaining 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.

##### **Resolution of the Meeting**

1. In a normal case, by the majority voting rights of the shareholders who attend the meeting and have the right to vote. In case of a tie vote, the Chairman of the meeting shall be entitled to a casting vote.
2. Other case which the laws or the Company's Articles of Association provided otherwise, the vote shall be in accordance with the laws or the Company's Articles of Association. The Chairman shall inform the Meeting before voting each Agenda. In case a tie of votes, the Chairman of the meeting shall be entitled to a casting vote.





SAMART TELCOMS PUBLIC COMPANY LIMITED

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Klong Gluar, Pak-Kred, Nonthaburi 11120 Thailand  
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