

## Report of the Corporate Governance Committee

Dear Shareholders of Samart Corporation Public Company Limited

The Company's Board of Directors believed that good corporate governance processes were the key to success and achieved the goals of business operations in order to maximize the long-term benefits of shareholders and enhance the organization to have a more efficient management system. As a result, the Board of Directors assigned the Corporate Governance Committee ("CG Committee") to monitor and encourage the Company operations pursuant to the Corporate Governance Code for listed companies 2017 ("CG Code") of the Office of the Securities and Exchange Commission (SEC) guidelines specified by the Stock Exchange of Thailand (SET) and Criteria for Assessment of Corporate Governance Survey Project of CGR Listed Companies (New Revised Version). However, the CG Committee fully has performed their duties and responsibilities in accordance with the charter assigned by the Board of Directors for the overall benefit of the Company and shareholders, as well as, all stakeholders.

In 2022, the CG Committee held 2 meetings which considered and followed up the good corporate governance operations and reported to the Board of Directors' meeting of which their main points can be concluded as follows:

- **Supervised the operations of the committee to be in accordance with the Corporate Governance policy.**

The CG Committee has supervised the operations of the committee in accordance with the Corporate Governance policy of the Company and specified that every committee has to prepare a performance report for the past year to present to the shareholders in the Annual Registration Statement / Annual Report 2022 (Form 56-1 One Report) of the Company.

- **Reviewed the Corporate Governance Policy, Code of Business Ethics, the Board of Director and the Committee Charters of the Company.**

In 2022, the CG Committee's Meeting No. 2/2022, held on November 10, 2022, considered and proposed to the Board of Directors to consider and review the compliance with the principles of good corporate governance (CG Code), Corporate Governance policy, Business Ethics, the Board of Directors and the Committees' Charters, as well as consider the assessment of Corporate Governance Survey Project of CGR Listed Companies (New Revised Version). The Meeting was considered to revise in the main topics in the Corporate Governance Policy, the Board of Directors' Charter and the Nominating and Compensation Committee's Charter on the following topics 1) Composition 2) Roles, duties and responsibilities of the Chairman of the Board 3) Policy for the top management and senior managements on being director in other listed companies 4) Supervision on Operation of the Subsidiaries and Affiliated Companies 5) Inside Information Monitoring 6) Transparency of Nomination Directors and Managements 7) Roles and Responsibilities of the Nominating & Compensation Committee and 8) The Company Secretary.

The Board of Directors' Meeting No. 5/2022, held on November 10, 2022, has considered that the Company has applied the 8 CG Code principles with the Company's business context. However, regarding to the guidelines in the CG Code that were not suitable for the Company's business operations, the Board of Directors' meeting has assigned the CG Committee to review that matters annually, and proposed appropriate replacement measures for further consideration.

- **Assessed Performance of the Board of Directors, the Committees, the Executive Chairman and the Corporate Secretary.**

In order to comply with the corporate governance principles of the Stock Exchange of Thailand, the CG Committee specified that performance of the Board of Directors, both individually and by the team, the Committees, the Executive Chairman and the Corporate Secretary must be assessed. Outcome from such assessment shall be used to improve and develop for better efficiency. In addition, summary report on assessment outcome shall be presented to the Board of Directors and the shareholders for their acknowledgement.

However, the CG Committee has conducted a self-assessment for the year 2022, that there are 4 topics as 1) the structure and qualifications 2) meeting 3) roles and responsibilities and development and 4) training of the CG Committee. The assessment results are “**Excellent**” in order to use for improving with aims to increase efficiency of the operations.

- **Arranged for the Meeting among the Non-Executive Directors.**

In order to comply with corporate governance principles of the Stock Exchange of Thailand and the assessment of Corporate Governance Survey Project of CGR Listed Companies (New Revised Version), the CG Committee specified that the Company’s non-executive directors shall hold a meeting without participation of any management team, so that they can independently discuss about all management problems of the Company. In 2022, there were 2 Non-Executive Directors’ Meetings, held on August 11, 2022 and November 10, 2022, in order to discuss about the important projects of the Company. The minutes of meetings between non-executive directors were taken every time there had such a meeting.

- **Specified that there must be reports on new laws and laws which have been changed.**

In order to share knowledge information and understanding of the Company’s Directors, therefore, the CG Committee has specified that information on new laws or change in any laws concerning the directors should be reported, such as, the assessment of Corporate Governance Survey Project of CGR Listed Companies (New Revised Version).

Such strong intention and determination on encouraging for operations pursuant to corporate governance principles, as a result, Samart Corporation Public Company Limited (“SAMART”) and its 2 listed subsidiaries, Samart Telcoms Public Company Limited (“SAMTEL”) and Samart Digital Public Company Limited (“SDC”), received corporate governance assessment results as follows:

<b>Evaluation</b>	<b>Company</b>	<b>Assessment Result</b>	<b>Organized by</b>
Corporate Governance of Thai Listed Companies in 2022	SAMART	Excellent (5 Stars) with score 94	Institute of Directors Association (IOD) together with the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand
	SAMTEL and SDC	Excellent (5 Stars) with score 93	
Quality on Arrangement of Annual General Meeting of Shareholders for 2022	SAMART, SAMTEL and SDC	4 TIA with score 98	Thai Investors Association

These achievements could clearly reflect the continual efforts to conducting business under the Good corporate governance policy, compliance with corporate governance policy, the Business Ethic, work practice, as well as efficient management system, transparent, and verifiable. Moreover, the Company has continued to develop the standards of good corporate governance as international standards in order to strengthen to the stakeholders that the Company will be able to grow the business, continuously and sustainably.

(Mr. Seri Suksathaporn)  
Chairman of the Corporate Governance Committee  
Samart Corporation Public Company Limited