

(Translation)

SC 026/66

July 3, 2023

Subject Notification of the Board of Directors Meeting's Resolutions No. 4/2023 regarding Approval of the Details of the Ordinary Shares of Samart Aviation Solutions Public Company Limited Offered to the Shareholders of Samart Corporation Public Company Limited according to the Shareholding Proportion (Pre-emptive Right)

To President  
The Stock Exchange of Thailand

In accordance with the Board of Directors Meeting of Samart Aviation Solutions Public Company Limited ("**SAV**") (a subsidiary of the Company which the Company holds an indirect stake via Samart U-Trans Company Limited of 66.67 percent and Samart Inter Holding Company Limited of 33.33 percent) No. 4/2023 held on July 3, 2023, it was resolved to approve the allocation of SAV's newly issued ordinary shares, not exceeding 64,000,000 shares, with a par value of 0.50 Baht per share or an equivalent proportion not exceeding 10.00 percent of the paid-up registered capital, for the purpose of an Initial Public Offering (IPO).

SAV will allocate the newly issued shares of SAV, not exceeding 11,742,548 shares, to offer them to shareholders of Samart Corporation Public Company Limited (the "**Company**" or "**SAMART**") according to their shareholding proportion (Pre-emptive Right) at the same price as the IPO offering price, after SAV has obtained an approval from The Securities and Exchange Commission's Office (the "**SEC**") to offer the newly issued ordinary shares of SAV and the registration statement for securities offerings and the draft prospectus of SAV become effective. Therefore, the Company deems it appropriate to propose that the meeting considers approving the allocation details for the newly issued ordinary shares of SAV to be offered to the shareholders of the Company at a ratio of 100 ordinary shares of the Company per 1 newly issued ordinary share of SAV, at the same price as the IPO offering price. In the case of any fractional shares, they will be rounded down, and if there are any remaining ordinary shares of SAV after the allocation to the existing shareholders (Preemptive Right) as mentioned above, those shares will be combined for sale to the public as part of the Initial Public Offering (IPO).

The shareholders of the Company who are entitled to the aforementioned rights are the shareholders with a mailing address in Thailand, specifically those whose names appear in the share register book of the Company on the Record Date, which is July 19, 2023. (the "**Company's Eligible Shareholders**"). The Company's Eligible

Shareholders are entitled to subscribe to a number of newly issued ordinary shares of SAV not exceeding the number of ordinary shares of SAV allocated to them based on their rights (No oversubscription).

As for custodians, nominees, depositories, brokers, and any persons with a mailing address in Thailand who hold the Company's ordinary shares for and on behalf of other persons or clients, please see further details regarding the considerations for determining Company's Eligible Shareholders in the "Additional Instructions for Nominees, Custodians, Depositories, Brokers and any Persons Who Hold SAMART's Shares on behalf of Other Persons", which will be delivered to the mailing addresses in Thailand of the shareholders as recorded in the Company's share register book on July 19, 2023 (Record Date).

Initially, SAV will reserve the right not to offer or allocate any newly issued ordinary shares of SAV to any individuals or subscribers if such actions would: (a) require SAV to undertake any actions beyond what is required by laws or regulations other than those applicable to the issuance and offering of securities in Thailand; or (b) not comply with the criteria, methods, or conditions specified in the offering or allocation of shares. The Company will inform the shareholders of the proposed offering price, which will be the same as the IPO offering price, as well as the reservation process and any other relevant details once the registration statement for securities offerings and the draft prospectus of SAV become effective and enforceable.

However, please note that the Initial Public Offering (IPO) of SAV, which includes the offering and allocation of the newly issued ordinary shares to the Company's Eligible Shareholders, may be subject to changes, amendments, or cancellation based on circumstances or factors that may impact the Initial Public Offering (IPO) of SAV, including but not limited to market volatility, overall economic conditions, and epidemic situation. These factors may require the Company to notify changes or cancellations of the record date for the Company's Eligible Shareholders entitled to the allocation of newly issued ordinary shares of SAV in the initial public offering, which the Board of Directors will notify the shareholders of the Company accordingly (if any).

Investors can find additional details regarding the offering of newly issued ordinary shares of SAV through the draft prospectus filed with the SEC at [www.sec.or.th](http://www.sec.or.th).

Please be informed accordingly.

Yours faithfully,  
-Signature-  
(Mr. Watchai Vilailuck)  
Director

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