



(Translation)

**Minutes of the 2023 Annual General Meeting of Shareholders  
of Samart Corporation Public Company Limited**

Held on April 20, 2023 at 03.00 p.m. at Meeting Room, 16<sup>th</sup> Floor,  
No. 99/20 Moo 4 Software Park, Chaengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120

**Time and Venue**

The meeting was held on April 20, 2023 at 03.00 p.m. at Meeting Room, 16<sup>th</sup> Floor, No. 99/20 Moo 4 Software Park, Chaengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120

**Directors and Chairman of the Committees Present**

- |                                   |  |
|-----------------------------------|--|
| 1. Mr. Seri Suksathaporn          | Chairman / Independent Director / Audit Committee Member / Chairman of the Corporate Governance Committee / Nominating & Compensation Committee Member |
| 2. Mr. Vichai Srikwan             | Vice Chairman / Independent Director / Chairman of the Audit Committee / Nominating & Compensation Committee Member                                    |
| 3. Dr. Pairoj Boonkongchuen, M.D. | Independent Director / Audit Committee Member / Nominating & Compensation Committee Member   |
| 4. Mr. Prinya Waiwatana           | Independent Director / Corporate Governance Committee Member   |
| 5. Mrs. Siripen Vilailuck         | Director   |
| 6. Mr. Sirichai Rasameechan       | Director / Corporate Governance Committee Member   |
| 7. Mr. Charoenrath Vilailuck      | Director / Executive Chairman / Chief Executive Officer / Chairman of the Risk Management Committee  |
| 8. Mr. Watchai Vilailuck          | Director / Executive Vice Chairman - Corporate Strategy & New Business Development / Chairman of the Sustainable Development Committee                 |
| 9. Mr. Teerachai Phongpanangam    | Director / President of Utilities and Transportation LOB / Sustainable Development Committee Member  |

**Absent Director**

- |                           |   |
|---------------------------|---|
| 1. Mr. Thananan Vilailuck | Director / Executive Vice Chairman - Corporate Management / Risk Management Committee Member / Sustainable Development Committee Member |
|---------------------------|---|

Nine directors participated in the Meeting, equivalent to 90 percent of the total number of directors. 1 absence director had business engagement abroad.

**SAMART**

**SAMART CORPORATION PUBLIC CO., LTD.**

No. 0107539000188, 99/1 Moo 4, Software Park, 35<sup>th</sup> Fl., Chaengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120  
Tel : (662) 502-6000 [www.samartcorp.com](http://www.samartcorp.com)

**Management Present**

- |                   |                 |                                     |
|-------------------|-----------------|-------------------------------------|
| 1. Ms. Namthip    | Burapapongsanon | Vice President - Accounting         |
| 2. Mr. Pachara    | Kittiyawat      | Assistant Vice President - Finance  |
| 3. Mr. Wongsakorn | Varabuntoonvit  | Senior Manager – Investor Relations |
| 4. Mrs. Jirawan   | Rujisonthi      | Company Secretary                   |

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

- |                   |             |
|-------------------|-------------|
| 1. Ms. Siriwan    | Suratepin   |
| 2. Ms. Duangkamol | Prakorbsang |
| 3. Ms. Thitiya    | Lertwanich  |

The Company secretary reported to the meeting that during the meeting, the shareholders are requested to do as follows;

1. Wearing face mask all the time during the meeting;
2. Not allow eating any foods at the meeting venue;
3. Shareholders, 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.

However, the Company will organize the meeting concisely, so if there are questions that are not answered in the meeting room, the Company will answer and publish on the Company's website.

**Preliminary Proceedings** There were a total of 68 shareholders and proxy holders who attended the meeting, representing a total of 522,825,181 shares, comprising of 16 shareholders attended the meeting in person, representing a total of 247,388,850 shares and 52 shareholders attended by proxy, representing a total of 275,436,331 shares which equivalent or equal to 51.9447% of total paid up shares of the Company of 1,006,504,143 shares.

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. Mr. Seri Suksathaporn, Chairman of the meeting declared commencement of the meeting and introduced members of the Board of Directors, chairman and members of the committees, managements and the auditors to the meeting.

The Chairman informed the meeting that for transparency on counting the vote in the meeting, the Company has invited Mr. Kajornpol Teeprasan, a shareholder attended the meeting in person, to be the vote inspector as well as requested for additional volunteers from the shareholders to be inspector. However, no person is volunteered to inspect and count the vote this time. The Chairman requested the Company Secretary to declare the voting procedures. Then, the Company Secretary clarified the voting procedures to the shareholders as follows:

1. One share would be entitled to one vote;
2. The shareholders would cast their votes for, against, or abstain by marking the voting cards distributed at the registration table;
3. Shareholders who wish to vote against or abstain on any agenda have to raise their hands to enable the officers to collect the execution voting cards;

4. Only votes cast by those voting against or 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 counting votes for displaying promptly;
5. Shareholders who appointed proxy to attend and votes at the meeting, votes cast in the proxy form; for against or abstain, have been recorded in the computer and presented to the shareholders compared with the total number of shareholders who attend the meeting and have the right to vote after voting on each agenda;
6. Shareholders or proxy holders who would like to share opinions, suggestions or have any questions, in all agendas, please raise your hand and submit your written questions to the Company's staff to submit it to the Chairman of the meeting. In this regard, the Company would like to record the names of shareholders who give any suggestions and ask questions in the minutes of this meeting, include photos, voice and video in order to provide the minute of meeting, respectively.

The Company Secretary informed the meeting that to comply with law, the approval for Agenda 2 was for acknowledgement, therefore there was no vote casting while Agenda 6 will be required not less than two-thirds (2/3) of votes of shareholders who attend the meeting. The remaining agendas apart from the mentioned agendas will require the majority of votes of shareholders who attend the meeting and cast their votes. In case of a tie vote, the Chairman of the meeting shall be entitled to a casting vote.

As the Company allowed its shareholders to propose matters to the Board of Directors of the Company for consideration as agenda of the 2023 Annual General Meeting of the Shareholders and also allowed shareholders to submit any enquiries prior to the meeting date. However, there was not any enquiry and proposal from the shareholders to be added in the agenda of this meeting.

When the shareholders acknowledged and agreed the voting method as described above, then, the Chairman conducted the meeting according to the following agendas.

**Agenda 1**      **To consider and approve the Minutes of the 2022 Annual General Meeting of Shareholders held on April 22, 2022.**

The Chairman proposed to consider and approve the Minutes of the 2022 Annual General Meeting of Shareholders held on April 22, 2022 which been considered and pre-approved on the correctness and the copies were distributed together with the notice of the meeting to all shareholders in order to examine the minutes in advance. The Chairman noted that there was no shareholder objected or proposed any amendment, the Chairman requested for resolution from the meeting.

The Board of Directors opined that the minute is correct and shareholders should consider for approval.

**Resolution :**    ***The meeting considered and approved the Minutes of the 2022 Annual General Meeting of Shareholders held on April 22, 2022 without any amendments***

**with majority of votes of shareholders who attend the meeting and cast their votes as follows:**

<b>Total</b>	<b>71 Shareholders</b>	<b>representing</b>	<b>524,295,986 shares</b>
<b>For</b>	<b>524,295,986 Votes,</b>	<b>equal to</b>	<b>100.00 %</b>
<b>Against</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Abstain</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Voided ballots</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>

**Remark: In this agenda, there were 3 additional shareholders attended the Meeting that represented 1,470,805 shares.**

**Agenda 2      To acknowledge the Company's 2022 operating results and the Annual Report.**

The Chairman requested Mr. Watchai Vilailuck, Executive Vice Chairman - Corporate Strategy & New Business Development, to report the Company's operating results. Then, Mr. Watchai Vilailuck reported the 2022 Company's vision and mission to the meeting as follows:

**Vision**

**"Samart Group"** A leader in providing high quality technological solutions of international standards, creatively responding to service users' needs while upgrading the quality of life, society and the environment in promoting the country's sustainable development.

**Mission**

To achieve the vision, Samart Group, therefore, takes care of the stakeholders by taking on the mission to do the following:

**"Clients"**

To offer telecommunication and technological services with dedication and attention to satisfy the needs of service users for their maximum benefit.

**"Organization"**

To build and develop a management process that ensures efficient, transparent, and fair operations.

**"Allies"**

To strengthen relationships with business allies to seek opportunities and achieve business goals together.

**"Employees"**

To promote professionalism in employees and provide them with career advancement opportunities.

**"Shareholders"**

To create long-lasting, good returns as a stable, sustainable income for shareholders.

**"Society and Environment"**

To participate in improving the life quality of people in society as well as in promoting environmental conservation and appreciative use of resources.

The Company business structure has been divided into 3 Line of Businesses ("LOB") as follows:

1. Digital ICT Solution LOB
2. Digital Communications LOB
3. Utilities and Transportations LOB

**Business Performance of ICT Solution & Services LOB ("SAMTEL")**

In 2022, ICT Solution and Service business had total of Baht 4,947 million revenue from sales, contract works and services, increased by 8% from the previous year. During the past year, SAMTEL signed the contracts in new projects in total of Baht 5,300 million worth from various clients; such as Provincial Electricity Authority, Government Saving Bank and Industrial Estate Authority of Thailand. By the end of the year, there were still Baht 6,883 million worth of backlog of which the revenue has not been realized.

**Business Performance of Digital LOB ("SDC")**

In 2022, the Company and subsidiaries reported total revenue of Baht 632 million, an increase of Baht 238 million or 60.41% compared with 2021. Revenue of Digital Network Business, including selling and service income, was Baht 513 million, increased by Baht 248 million or 93.60% compared to previous year. This was mainly increased from selling and installment of network communication equipment. Likewise, Digital Content Business had total of Baht 119 million revenue, which decreased by Baht 10 million or 7.80% compared to previous year. By the end of 2022, the company has the backlog value of Baht 3,389 million. The main customers are the Provincial Electricity Authority and the Ministry of Interior. For the Ministry of the Interior is under the installation process and expect to be completed in the third quarter of 2023.

In addition, a subsidiary of SDC won the lawsuit regarding the memorandum of understanding on the 3G mobile phone network trial project with the TOT Public Company Limited ("TOT") (currently, CAT Telecom Public Company Limited has merged with TOT Public Company Limited into National Telecom Public Company Limited), which TOT had to pay Baht 748 million with interest.

**Utilities and Transportations business**

**Samart Corporation Pcl.**

The Improvement of Efficiency in Excise Tax Management for Domestic Beer with the Excise Department had started the project since May 2022. Revenue within 8 months is Baht 620 Million by typing the direct coding on the packaging 2,616 codes.

**Samart U-Trans Co., Ltd.**

System integrator for transportation such as signaling systems for train operations, air traffic control system etc., including project installations, procurement of equipment, and being a system contractor with after sale's service. In 2022, the company's revenue was Baht 89 million, with the backlog of Baht 170 million.

**Teda Co., Ltd.**

Be a contractor for engineering design, installation, and testing of high-voltage power station equipment, high-voltage transmission lines and power plants for the 3 State Electricity Authorities with fully integrated. In 2022, the company's revenue was Baht 1,111 million. The major project were Electricity Generating Authority of Thailand (EGAT) for Supply and Construction of 500/230/115kV Bang Lamung 2 Substation (GIS) and Supply of Control and Protection Equipment for 115 kV Chom Thien Substation Transmission System for Improvement Project in Eastern Region to Enhance Security Transmission System and Expansion Project No. 12. Total value of the contract was Baht 2,340 million.

**Transec Power Services Co., Ltd.**

Be a Service Provider for Engineering, Construction, Installation & Commissioning and Maintenance services for Power Substation and High Voltage system. In 2022, the company's revenue was Baht 103 million and signed contract for the new project with PEA, total value Baht 260 million.

**Samart Engineering Co., Ltd.**

Manufacture and distribution of television and radio antennas, Broadcast Network Solution as well as produce metal work, metal sheet products and related products which apply with electronic system, station equipment, all varieties of meters. In 2022, the company's revenue was Baht 138 million.

**Vision and Security System Co., Ltd.**

Engage in business of distribution, design, contract for installation and maintenance security system, closed circuit television (CCTV) system, general public address sound system, indoor communication system, light and audio system for auditorium, including command and communication system for the operation and command center. In 2022, the company's revenue was Baht 809 million. The important achievements such as closed circuit television in the 3 southern provinces and expanding the private customer base for the One Bangkok project.

**Samart Aviation Solutions Pcl.**

Engaging in the business of investing in the companies operating in the provision of Air Navigation Service or other business related to the Air Traffic Management with on the process of listing in the Stock Exchange of Thailand. The estimated timeline are as below;

Listed Plan	Estimated Timeline
IPO Filing	11 April 2023
Sec and SET Approval	April - August 2023
Offering Process	August - September 2023
First Trading Day and Pre-emptive Right	September - October 2023

**Cambodia Air Traffic Services Co., Ltd.**

The only one provider air traffic control services in Cambodia. In 2022, the company's revenue was Baht 1,218 million. CATS extended the concession period further 10 years as 49 years (year 2002 – 2051) with key drive factors as below;

1. The commitment of the Cambodia's government in promoting the economy and tourism industry.
  - Trading policy and investing with China
  - Tourism policy with Vietnam, Laos, Indonesia, Korea etc.

- Prepare to support tourists and business man/woman around the world by the renovation and construction of a new international airport.

2. The re-opening of all countries clearly affects both business and tourism travel.

### **Progress of the new airports**

1. Dara Sakor International Airport is expected to open in the third quarter of 2023.
2. Siem Reap International Airport is expected to open in the fourth quarter of 2023.
3. Phnom Penh International Airport is expected to open within 2025.

### **Corporate Governance Award**

The Company realizes the importance of business operation and management in accordance with good corporate governance principles seriously and concrete, in order to manage the business effectively and efficiently including stable and sustainable growth and fair to all concerned parties.

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 in 2022 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

### **Progress on participation in Thailand Private Sector Collective Action Coalition Against Corruption (CAC)**

The Company has joined the Partnership against Corruption for Thailand (PACT) to attend the training course and gather recommendation on anti - corruption procedures.

### **Social Activities of Samart Group**

The Company earnestly encourages employees to take initiatives for the benefit of society, stimulating their volunteer spirit to help, share, and do good deeds for society, through the “Dee Club”, formed by a group of volunteering employees. Other activities beneficial to society are also held and contributions to various public charitable activities continuously made by “Samart Foundation”.

**1. Volunteering power contributing to social development**

- **Give Blood, Give Lives, Give Happiness**, a blood drive project, is run annually in cooperation with Thai Red Cross Society at Software Park Building. Run three times in March, July, and November 2022, the campaign achieved a collection of 98,000 CC. of blood donated by employees and members of communities nearby.
- **Born to Be “Good”** Project aims to create the volunteer spirit and unity within the organization, doing good deeds for society. Employees are invited to contribute basic needs items to the following welfare institutions or foundations during their month of birth in 2022.
  1. Zendai Foundation
  2. Rangsit Home for Babies
  3. Baan Dek Ramintra School
  4. Disabled Animal Shelter Foundation
  5. Career Development Center for the Blind
  6. Foundation for the Disabled under the patronage of HRH Princess Srinagarindra Boromarajajonani
- **In the “Forward Happiness”** Project, aiming to promote a happy society, employees are invited to make contributions to provide special gift sets of basic needs items for underprivileged elderly and you with personally written support or encouragement.

**In the first “Forward Happiness”** activity, gift sets were presented to the elderly at Bang Khae Nursing Home.

**In the second activity, “Forward Happiness for the Younger Ones”**, special events were held and gift sets provided to students in remote areas.

- **In the Be Vision – Be Future project**, volunteer employees helped type up exam prep textbooks, a total of 1,564 pages, for the Foundation for the Blind in Thailand and Bangkok School for the Blind in producing Braille books and audiobooks for visually impaired youth nationwide.
- **In “Pan Pao Kan”**, (meaning “Let’s share bags”.) Campaign, a collection point was set up for bags in good condition left by employees and the general public to be forwarded to the Yuvabadhana Foundation’s Pankan charity shop. Sales made help provide scholarships for young students, giving them better opportunities in education. The two-month campaign was held from September to October 2022.
- **The Charity Knitting Project**, held for the 8<sup>th</sup> consecutive year, saw employees help make woolen hats for young people facing cold harsh weather (through the Thai Environment Fund Foundation).

**2. Social responsibility and acts of support during the COVID-19 pandemic situations**

- Measures to cope with COVID-19 in the organization were set. Examples included proactive Covid-screening using the Antigen Test Kits for executives and employees by Nonthaburi Public Health Office, use of effective body temperature monitoring system, and mask



wearing campaigns. Social distancing measures were also in place including working from home, video conferencing, safer elevator use practice, and arrangement of work hours and lunch breaks to avoid crowded office space. In addition, public relations campaigns were run all year round through various media to provide the pandemic-related knowledge and information.

- Samart Corporation Public Company Limited and Samart Telcoms Public Company Limited contributed medical supplies such as medical masks, alcohol, and ATK of 100,000 baht value as well as a fund of 50,000 baht to help patients in need and care providers through Zendai Foundation.
- Samart Group employees contributed essential items and consumables to help staff and patients in need in the Covid-19 Community Isolation Centers. The items include masks, alcohol, ready meals, fruit juices and other beverages.

### **3. Fostering Buddhism**

- Samart Telcoms Public Company Limited hosted Kathin ceremonies at Wat Thammawong, Lopburi province.

### **4. Sports Sponsorship**

- Phrae United Football Club's participation in the 2022 Thai League Football Tournament was sponsored by Samart Telcoms Public Company Limited.
- Samart Corporation Public Company Limited contributed a fund of 130,000 baht to support the NDC (National Defence College) 64 Charity.
- Samart Corporation Public Company Limited contributed a fund of 100,000 baht to the Thai Athletes Foundation Charity Golf Tournament to help raise funds to support the operations of the foundation, former athletes' well-being, and other public interest activities.
- Samart Corporation Public Company Limited contributed a fund of 300,000 baht to support the "Foot Run TU-CU" charity event, aiming to promote exercising for health among the university students and the general public and to donate part of the proceeds to Thammasat Hospital and Chulalongkorn Hospital.

In addition to promoting society community and the environment through various activities, the Company still committed to develop products and services which support quality of life and efficient business operations, as well as, promoting the environment through continuous development and innovation of Green Technology Solutions for the maximum benefit to all stakeholders.

All of these activities are to reflect the Samart Group's intention to be able to participate and take responsibility to society earnestly and continuously that the details has already disclosed in the Annual Registration Statement / Annual Report 2022 (Form 56-1 One Report).

The Chairman suggested the shareholders to inquire and comment. There was no question from shareholders. The Chairman requested the meeting to acknowledge the Company's 2022 operating results and the Annual Report.

**Resolution:** *The meeting acknowledged the Company's 2022 operating results and the Board of Directors' Annual Report. This agenda was for acknowledgement, therefore there was no vote casting.*

**Agenda 3**      **To consider and approve the Company's Statements of Financial Position and Profit and Loss Statement for the year ended December 31, 2022.**

The Chairman proposed the meeting to consider and approve the Company's Statement of Financial Position and Profit and Loss Statement for the accounting period ended December 31, 2022, which had been certified by the Company's auditors, EY Office Limited, and the Company's Audit Committee already. The Board of Directors has endorsed the financial statement and recommended that the shareholders should approve the 2022 financial statements. The Chairman requested Mr. Teerachai Phongpanangam, Executive Director, to summarize the financial statement to the meeting.

Mr. Teerachai Phongpanangam reported the Company's consolidated financial statement for the period ended December 31, 2022 and Management Discussion and Analysis (MD&A) for 2022 as follows:

In 2022, the Company and the subsidiaries have revenue from sales, and services was Baht 9,020 million with total consolidated revenue of Baht 9,418 million. Cost of sales, and services was Baht 7,510 million with total selling, admin and others expenses of Baht 2,275 million and Baht 484 million and Baht 482 million of finance cost and tax respectively. Nevertheless, the Company has a net loss of Baht 955 million. This reflected a loss of Baht 0.95 per share.

In addition, the Company's consolidated current assets were Baht 9,484 million with total assets of Baht 19,336 million. The current liabilities were Baht 10,731 million with total liabilities of Baht 15,483 million and shareholders' equity of Baht 3,853 million.

The Chairman suggested the shareholders to inquire and comment. There were some questions from Mr. Prawit Wirojwongchai, a shareholder attended the meeting in person, as follows:

**Question 1:**      **About the extraordinary items which cause the Company to lose in 2022, what is the cause? How much? Are there any chances to receive a refund?**

**Answer 1:**      Mr. Pachara Kittiyawat, Assistant Vice President - Finance, clarified to the Meeting that the extraordinary items that make the Company loss in consolidated financial statement are approximately Baht 1,050 million. In 2022, Loss on long-term provision of lawsuits has been set up in the separate financial statements in the amount of approximately Baht 420 million, write-off goodwill in the consolidated financial statements about Baht 150 million. In addition, the impairment of equipment and right-of-use assets has set up in Samart Digital Group ("SDC") for another Baht 470 million. If the Company wins the lawsuit, the provision amount of Baht 420 million will be added back as an income. As for the impairment of assets, it may be added back if the SDC proves that the amount of customers and income are sufficient for the value of the invested assets.

**Question 2:**      **About the lawsuits that the Company was sued with high debt, what are the cases? How is the situation?**

**Answer 2:** Mr. Sirichai Rasameechan, the Director, clarified to the Meeting that the lawsuit with high debt is the lawsuit with the 13<sup>th</sup> the Bangkok - Asian Games Organizing Committee (BAGOC). In 1997, the Company had signed the contract for financial support of the 13<sup>th</sup> Asian Games as of USD 10 million, but the Great Economy Crisis was happened from the floating of the Baht in 1997. Therefore, the Company had negotiated to cancel such financial support. On the other hand, BAGOC requested the Company to continue support sporting events, so the Company participate some financial support. Later, it was agreed that BAGOC and the Sports Authority of Thailand ("SAT") had advanced money of Baht 190 million and requested the Company to revise the contract that the Company will pay such money to BAGOC but BAGOC and SAT never press the claim and the lawsuit have expired. Therefore, BAGOC and SAT filed the lawsuit against the Company to pay off the debt after the debt has expired for more than 3 years. Then, the Civil Court judged that the Company should pay to BAGOC and SAT in the amount of approximately Baht 420 million which, the Company disagreed this judgment and had to fight in the Supreme Court. In addition, to be in accordance with the new accounting standards and conservative issue, the Company had set the provision for the loss of the lawsuit in the financial statements for the year 2022 totaling of approximately Baht 420 million. However, if the Company wins the case in the Supreme, the provision will be added back as an income in the financial statement, respectively.

**Continued:** **Are there any remaining lawsuits in the future with high debts?**

**Answer :** Mr. Sirichai Rasameechan, the Director, clarified to the Meeting that the Company has not been sued significantly with the high debt of lawsuits. At most, the Company is the plaintiff suing the other party.

**Question 3:** **How are the goals of Samart Digital Pcl. ("SDC"), Samart Telcoms Pcl. ("SAMTEL") and Samart Corporation Pcl. ("SAMART") in 2023-2035?**

**Answer 3:** Mr. Watchai Vilailuck, the Executive Vice Chairman - Corporate Strategy & New Business Development clarified to the Meeting that the Company's goal this year is expected the Samart Group will earn about Baht 15,000 million, increase more than 50% from the last year due to the fact that SDC didn't earn much revenue since the DTRS devices were not delivered to the Ministry of Interior. The reason is because the Motorola (product manufacturer) did not deliver the products to the company on time due to chip shortage all around the world. However, since the first quarter of 2023, the company has gradually delivered devices to the Ministry of Interior by the contract with SDC has totaling value of approximately Baht 2,000 million. It will gradually recognize revenue from the first quarter, onwards. It is expected that SDC should earn an income approximately Baht 3,000-4,000 million this year. Utilities and Transportations Line of Business had recognized revenue from design, construction, installation and testing of high-voltage substation, high voltage transmission line including massive growing air traffic control services. The target is around Baht 5,000 million. For SAMTEL's target was Baht 6,000 million, which this year's revenue should grow almost 50% from the last year.

**Question 4:** **Debtors have a lot overdue payments. Are there any chances to be bad debt? (Overdue 12 months as Baht 3,107 million, but set up the write-off bad debts only Baht 2,396 million). The Company has to set up more?**

**Answer 4:** Mr. Sirichai Rasameechan, the Director, clarified to the Meeting that the most debtors are from SDC, which had already set up about 90-95% of the allowance for bad debts, and almost complete. The debt collection is still in progress. The next year, there is almost nothing to set up the additional provisions. For the other overdue debts totaling Baht 3,107 million, most of them are debts that can be collected.

**Question 5:** **How much income which the Company expected to be earned from the Digital Trunked Radio System (“DTRS”) of SDC and how much percentage of return on investment?**

**Answer 5:** Mr. Watchai Vilailuck, the Executive Vice Chairman - Corporate Strategy & New Business Development clarified to the Meeting that this year, it should recognize the most of the revenue that comes from selling devices about more than 60,000 devices. Now, the company has delivered more than 25,000 devices in the first quarter. However, there are still more than 30,000 devices that have to be delivered during the rest of the period. For airtime, the company earns about Baht 500 per device per month, which now the company has about 90,000 customers and will have revenue monthly about Baht 45 million. The airtime’s contract will expire in 2025, but the National Telecommunications Public Company Limited (“NT”) has made a request for renewal of the concession and new license with the Office of the National Broadcasting and Telecommunications Commission (“NBTC”), and will extend the concession for another 15 years, which will increase the company’s service revenue, continuously.

**Resolution:** *The meeting considered and approved the Company’s Statement of Financial Position and Profit and Loss Statement for accounting period ended December 31, 2022 with the majority of votes of shareholders who attend the meeting and cast their votes as follows:*

<b>Total</b>	<b>71 Shareholders</b>	<b>representing</b>	<b>524,295,986 shares</b>
<b>For</b>	<b>524,295,986 Votes,</b>	<b>equal to</b>	<b>100.00 %</b>
<b>Against</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Abstain</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Voided ballots</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>

**Agenda 4** **To consider and approve the appropriation of legal reserve and dividend payment for 2022.**

The Chairman requested Mr. Teerachai Phongpanangam, Executive Director, to clarify the legal reserve and dividend payment for the year 2022. Mr. Teerachai Phongpanangam reported to the meeting about the Dividend Policy of the Company as follow;

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

*In addition, payment for dividend will derive from profits from disposal of investments or fixed assets of the Company or its subsidiaries. The management and the Board of Director will decide whether or not to pay dividend or amount to be paid by taking into account the*

*Company's future investment plans and business expansion, including other necessity and suitability.*

*The subsidiaries' dividend payment policy will be the same as that of the Company."*

The Board of Directors has considered and agreed that the shareholder's meeting should approve the omission of the appropriation of legal reserve and the omission of dividend payment from the 2022 operating results due to operating loss.

The Chairman suggested the shareholders to inquire and comment. There was no question from shareholders. Then, the Chairman requested the meeting to consider and approve the appropriation of legal reserve and dividend payment for 2022.

**Resolution:** *The meeting considered and approved the omission of the appropriation of legal reserve and the omission of dividend payment from the 2022 operating results due to operating loss.*

*The omission of the appropriation of legal reserve and the omission of dividend payment for the year 2022 were resolved with the majority of votes of shareholders who attended the meeting and casted their votes as follows:*

<b>Total</b>	<b>71 Shareholders</b>	<b>representing</b>	<b>524,295,986 shares</b>
<b>For</b>	<b>524,295,986 Votes,</b>	<b>equal to</b>	<b>100.00 %</b>
<b>Against</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Abstain</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Voided ballots</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>

**Agenda 5** **To consider and approve the appointment of Company's Directors and Audit Committee's member to replace of those who will retire by rotation for 2023.**

As the Chairman has reported to the meeting that according to the Company's Corporate Governance ("CG") Policy stated that the directors who have conflict of interest in which agenda, they should not participate and vote on such agenda. Then, the Chairman invited the other 5 directors were Mr. Seri Suksathaporn, Mr. Vichai Srikwan, Mr. Watchai Vilailuck, Mr. Teerachai Phongpanangam and Dr. Pairoj Boonkongchuen, M.D to go outside the meeting room and they were invited to attend the meeting again after the consideration of the agenda has completed. Moreover, the Chairman requested Mr. Sirichai Rasameechan, Director, to be the Chairman in this agenda.

Mr. Sirichai Rasameechan reported to the meeting that according to the Company's Articles of Association, at the Annual General Meeting of Shareholders, one-third (1/3) of the Directors are required to retire by rotation. For this year, there are 4 directors from total 10 directors who retire as follows:

1. Mr. Seri	Suksathaporn	Independent Director
2. Mr. Vichai	Srikwan	Independent Director
3. Mr. Watchai	Vilailuck	Executive Director
4. Mr. Teerachai	Phongpanangam	Executive Director

The above directors are eligible to be re-elected for another term. The Nominating and Compensation Committee, without conflict of interest or the consider members who will not participate and abstain, has considered that the above directors have qualifications as required by

Public Company Act B.E. 2535, regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC) with experience, knowledge and good understanding in Company's business as well as had contributed lots of valuable things to the Company. Hence, they have a resolution to propose the appointment of Mr. Seri Suksathaporn, Mr. Vichai Srikwan, Mr. Watchai Vilailuck, and Mr. Teerachai Phongpanangam to resume the directorship for another term.

The Board of Directors, without members who have conflict of interest in this agenda, has considered and reviewed in accordance with the criteria and procedures for the nomination of the Company's directors and committee, to be in line with the opinion of the Nominating and Compensation Committee that the nominated persons have qualifications and appropriate for the Company's business. The Shareholders' meeting should consider and appoint Mr. Seri Suksathaporn, Mr. Vichai Srikwan, Mr. Watchai Vilailuck, and Mr. Teerachai Phongpanangam as the Company's directors for another term.

The Company's Director / Independent Director Nomination criteria as follows:

1. The Nominating and Compensation Committee will select and nominate the appropriate candidate with regard to qualifications, experience, knowledge, ability that will beneficial to the Company and consider the diversification in the board's structure, including gender, age, ethnicity and nationality. The Nominating and Compensation Committee will also consider the necessary skills that are still lacking to achieve the Company's business strategy and using the database of IOD. The appropriate candidates, who have qualifications as specified by the relevant laws, will propose to the Board of Directors' or the Shareholders' Meeting for approval in accordance with the Company's Articles and Association.

2. For election of independent directors, the Nominating and Compensation Committee will nominate any person who is fully complied with the qualifications of Independent Directors under the Company's policy and requirements of the SEC and the SET to propose to the Board of Directors' and/or the Shareholders' Meeting for approval in case of rotation or others.

3. Determining whether to recommend a director for re-election, the Nomination and Compensation Committee will consider relevant factors such as past performance, directors' dedication, history of attendance and participation in meeting, number of listed companies that each director holds tenure in of not exceeding five listed companies, and other contributions to the activities undertaken by the Board of Directors. In the case of independent directors, their respective independent qualifications shall also be considered.

4. The appointment of the Board members shall comply with the Company's Articles of Association and all relevant laws. Selection of the directors shall be transparent and clear through initially consider of the Nomination and Corporate Governance Committee with the following criteria and procedures in the shareholders' meeting:

- (1) Each shareholder shall have one vote on each share.
- (2) In voting, a shareholder shall vote in accordance with the number of votes each shareholder has under (1) for one or several directors. The said shareholder may not allot any number of his votes to any person.
- (3) The person obtaining the highest and higher votes respectively shall be elected as directors equal to the number of directors required or ought to be elected at such a meeting. In the event that persons receiving votes in

respective orders receive equal votes and the number of directors exceeds the positions required or ought to be, the chairman of the meeting shall have a casting vote.

The Company proposed shareholders to elect the directors on an individual basis to allow shareholders to elect the desirable directors.

In case a directorship becomes vacant by any reason other than the expiration of the term, the Board of Directors shall elect a person possessing the qualifications and being under no prohibitions under the relevant laws as a replacing director at the Board of Directors' Meeting, unless the remaining term of such director is less than two months. The replacing director shall hold office only for the remaining term of the replaced director. The resolution of the Board of Directors' Meeting must be passed by votes of not less than three-fourths of the remaining directors.

5. For nomination of the committee, the Nominating and Compensation Committee will consider appropriate knowledge and ability, composition of the entire committees, criteria of directorship and independence of director prior to propose to the Board of Directors for approval.

In addition, Mr. Seri Suksathaporn hold position more than 3 terms and according to the Company's Corporate Governance. Regarding to this, the directors should get an unanimous approval from the Nominating & Compensation Committee. The Nominating & Compensation Committee, without conflict of interest or the consider members who will not participate and abstain, has agreed that Mr. Seri Suksathaporn could perform their 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 and have director qualifications as the Independent Directors Qualification of the Securities and Exchange Commission (SEC). The Nominating & Compensation Committee member has an unanimous resolution to proposed for consideration of the Board of Directors to re-appoint Mr. Seri Suksathaporn as Independent Directors for another term.

The Chairman suggested the shareholders to inquire and comment. There was no question from shareholders. Then, the Chairman requested the meeting to consider the appointment for replacement of directors who will retire by rotation, individually.

***Resolution: The meeting considered and resolved as follows: (There were 4 directors who have conflict of interest, Mr. Seri Suksathaporn, Mr. Vichai Srikwan, Mr. Watchai Vilailuck, and Mr. Teerachai Phongpanangam, did not participate voting)***

- ***Acknowledged the retirement by rotation of Mr. Seri Suksathaporn, Mr. Vichai Srikwan, Mr. Watchai Vilailuck, and Mr. Teerachai Phongpanangam, from the directorship.***

- ***Approved to re-appoint Mr. Seri Suksathaporn, Mr. Vichai Srikwan, Mr. Watchai Vilailuck, and Mr. Teerachai Phongpanangam, as the Company's directors for another term.***

- ***Approved to re-appoint Mr. Seri Suksathaporn and Mr. Vichai Srikwan , as the Independent directors for another term.***

***The above directors were re-elected to be the Board of Directors for another term with the majority of votes of shareholders who attended the meeting and casted their votes as follows: (There were 4 directors who have conflict of interest, Mr. Seri Suksathaporn,***

**Mr. Vichai Srikwan, Mr. Watchai Vilailuck, and Mr. Teerachai Phongpanangam, did not participate voting)**

**1) Mr. Seri Suksathaporn (Independent Director)**

<b>Total</b>	<b>71</b>	<b>Shareholders</b>	<b>representing</b>	<b>524,295,986</b>	<b>shares</b>
<b>For</b>	<b>522,464,836</b>	<b>Votes,</b>	<b>equal to</b>	<b>99.6507</b>	<b>%</b>
<b>Against</b>	<b>903,400</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.1723</b>	<b>%</b>
<b>Abstain</b>	<b>927,750</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.1770</b>	<b>%</b>
<b>Voided ballots</b>	<b>-</b>	<b>Votes,</b>	<b>equal to</b>	<b>-</b>	<b>%</b>

**2) Mr. Vichai Srikwan (Independent Director)**

<b>Total</b>	<b>71</b>	<b>Shareholders</b>	<b>representing</b>	<b>524,295,986</b>	<b>shares</b>
<b>For</b>	<b>524,263,076</b>	<b>Votes,</b>	<b>equal to</b>	<b>99.9937</b>	<b>%</b>
<b>Against</b>	<b>32,910</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.0063</b>	<b>%</b>
<b>Abstain</b>	<b>-</b>	<b>Votes,</b>	<b>equal to</b>	<b>-</b>	<b>%</b>
<b>Voided ballots</b>	<b>-</b>	<b>Votes,</b>	<b>equal to</b>	<b>-</b>	<b>%</b>

**3) Mr. Watchai Vilailuck (Executive Director)**

<b>Total</b>	<b>71</b>	<b>Shareholders</b>	<b>representing</b>	<b>524,295,986</b>	<b>shares</b>
<b>For</b>	<b>396,506,826</b>	<b>Votes,</b>	<b>equal to</b>	<b>75.6265</b>	<b>%</b>
<b>Against</b>	<b>812,000</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.1549</b>	<b>%</b>
<b>Abstain</b>	<b>126,977,160</b>	<b>Votes,</b>	<b>equal to</b>	<b>24.2186</b>	<b>%</b>
<b>Voided ballots</b>	<b>-</b>	<b>Votes,</b>	<b>equal to</b>	<b>-</b>	<b>%</b>

**4) Mr. Teerachai Phongpanangam (Executive Director)**

<b>Total</b>	<b>71</b>	<b>Shareholders</b>	<b>representing</b>	<b>524,295,986</b>	<b>shares</b>
<b>For</b>	<b>523,496,886</b>	<b>Votes,</b>	<b>equal to</b>	<b>99.8476</b>	<b>%</b>
<b>Against</b>	<b>779,100</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.1486</b>	<b>%</b>
<b>Abstain</b>	<b>20,000</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.0038</b>	<b>%</b>
<b>Voided ballots</b>	<b>-</b>	<b>Votes,</b>	<b>equal to</b>	<b>-</b>	<b>%</b>

Mr. Sirichai Rasameechan reported to the meeting that for the Audit Committee's member who will retire this year are Mr. Vichai Srikwan and Dr. Pairoj Boonkongchuen, M.D.. Such directors are Independent Directors of the Company who qualified as the Audit Committee and Independent Director Qualifications of the Securities Exchange Commission (SEC) and hold position more than 3 terms and according to the Company's Corporate Governance. Regarding to this, the directors should get an unanimous approval from the Nominating & Compensation Committee.

The Nominating & Compensation Committee, without conflict of interest or the consider and reviewed members who will not participate and abstain, has agreed that Mr. Vichai Srikwan and Dr. Pairoj Boonkongchuen, M.D. could perform their 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 and have director qualifications as the Company's Corporate Governance Principles. The Nominating & Compensation Committee member has an unanimous resolution to proposed for consideration of the Board of Directors to re-appoint Mr. Vichai Srikwan and Dr. Pairoj Boonkongchuen, M.D. as Audit Committee's member / Independent Directors for another term.



Due to the fact that Mr. Vichai Srikwan is the Chairman of the Audit Committee also appointed such directors to resume the above position for another term.

The Chairman requested the meeting to consider the appointment for replacement of the Audit Committee's member who will retire by rotation, individually.

**Resolution:** *The meeting considered and resolved as follows: (director who has conflict of interest were Mr. Vichai Srikwan and Dr. Pairoj Boonkongchuen, M.D., did not participate voting)*

• *Acknowledged the retirement by rotation of Mr. Vichai Srikwan and Dr. Pairoj Boonkongchuen, M.D. from the Audit Committee's member and approved the appointment of Mr. Vichai Srikwan and Dr. Pairoj Boonkongchuen, M.D. to resume the Audit Committee's member / Independent Director for another term. Due to the fact that Mr. Vichai Srikwan is the Chairman of the Audit Committee the meeting also appointed such director to resume the above position for another term.*

*The above directors were re-elected to be the Board of Directors for another term with the majority of votes of shareholders and proxy holders who attended the meeting and casted their votes as follows: (There were 2 directors who have conflict of interest, Mr. Vichai Srikwan and Dr. Pairoj Boonkongchuen, M.D., did not participate voting)*

**1) Mr. Vichai Srikwan (Chairman of the Audit Committee/ Independent Director)**

<b>Total</b>	<b>71 Shareholders</b>	<b>representing</b>	<b>524,295,986 shares</b>
<b>For</b>	<b>524,263,086 Votes,</b>	<b>equal to</b>	<b>99.9937 %</b>
<b>Against</b>	<b>32,900 Votes,</b>	<b>equal to</b>	<b>0.0063 %</b>
<b>Abstain</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Voided ballots</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>

**2) Dr. Pairoj Boonkongchuen, M.D. (Audit Committee's member / Independent Director)**

<b>Total</b>	<b>71 Shareholders</b>	<b>representing</b>	<b>524,295,986 shares</b>
<b>For</b>	<b>524,145,986 Votes,</b>	<b>equal to</b>	<b>99.9714 %</b>
<b>Against</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Abstain</b>	<b>150,000 Votes,</b>	<b>equal to</b>	<b>0.0286 %</b>
<b>Voided ballots</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>

**Agenda 6** **To consider and approve to fix the remuneration of the Board of Directors and the Committees' members for 2023.**

The Chairman requested Mr. Vichai Srikwan, Chairman of the Nominating and Compensation Committee, to clarify the remuneration of the Board of Directors and the Committees' members for 2023. Mr. Vichai Srikwan declared to the meeting that it is the Company's policy to have remuneration for directors to be comparable to general practice in the industry and be appealing enough to attract and retain qualified directors. The directors who also be appointed to be the member of other Committees will be paid appropriately more in accordance with their extra work.

The approved remuneration for the Board of Directors and Committees for last year was not exceed Baht 7.0 million of which comprised meeting allowance and annual performance bonus. With comparable to general practice in the industry, the Nominating & Compensation

Committee proposed the Board of Directors to resume remuneration for directors and committees' members for 2023 of which comprise meeting allowance and annual performance bonus without other benefits to be the same as previous year at the amount of not exceed Baht 7.0 million. Details of meeting allowance are as follows:

Board of Directors

- |            |      |        |             |
|------------|------|--------|-------------|
| - Chairman | Baht | 30,000 | per meeting |
| - Director | Baht | 15,000 | per meeting |

Audit Committee

- |            |      |        |             |
|------------|------|--------|-------------|
| - Chairman | Baht | 30,000 | per meeting |
| - Director | Baht | 15,000 | per meeting |

Corporate Governance Committee

- |            |      |        |             |
|------------|------|--------|-------------|
| - Chairman | Baht | 20,000 | per meeting |
| - Director | Baht | 15,000 | per meeting |

Nominating & Compensation Committee

- |            |      |        |             |
|------------|------|--------|-------------|
| - Chairman | Baht | 20,000 | per meeting |
| - Director | Baht | 15,000 | per meeting |

Meeting allowance shall not be paid to the Executive Committee, Risk Management Committee and Sustainable Development Committee because all members of such Committees are the managements who already have remuneration as the Company's managements.

The Public Company Act B.E. 2535 in Section 90, the directors' remuneration shall be approved by the Shareholders' meeting with the vote of no less than two-thirds (2/3) of the total votes represented by the shareholders attending the meeting. The Chairman then requested the meeting to consider the directors' remuneration, including meeting allowance for the Board of Directors and Committees, for 2023.

The Board of Directors to be in line with the Nominating & Compensation Committee, agreed to propose to the shareholders for consideration of the remuneration for the Board of Directors and the Committees' members for 2023 of which comprised meeting allowance and annual performance bonus without other benefits to be the same as previous years at the amount of not exceed Baht 7.0 million with details of meeting allowance as previous year.

The Chairman suggested the shareholders to inquire and comment. There was no question from shareholders. Then, the Chairman requested the meeting to consider and approve to fix the remuneration of the Board of Directors and the Committees' members for 2023.

**Resolution : The meeting considered and approved the allocation of fund for directors' remuneration, including meeting allowance for the Board of Directors and Committees, for 2023 at the amount of not exceed Baht 7.0 million to be the same as previous year without other benefits. The meeting allowance for directors for each meeting participated will be as follows:**

**Board of Directors**

- **Chairman Baht 30,000 per meeting**
- **Director Baht 15,000 per meeting**

**Audit Committee**

- **Chairman Baht 30,000 per meeting**
- **Director Baht 15,000 per meeting**

**Corporate Governance Committee**

- **Chairman Baht 20,000 per meeting**
- **Director Baht 15,000 per meeting**

**Nominating & Compensation Committee**

- **Chairman Baht 20,000 per meeting**
- **Director Baht 15,000 per meeting**

**Meeting allowance shall not be paid to the Executive Committee, Risk management Committee and Sustainable Development Committee because all members of such Committees are the managements who already have remuneration as the Company's managements.**

**The above resolution was resolved with the votes of not less than two-thirds (2/3) of votes of shareholders who attended the meeting as follows:**

<b>Total</b>	<b>71 Shareholders representing 524,295,986 shares</b>
<b>For</b>	<b>524,295,986 Votes, equal to 100.00 %</b>
<b>Against</b>	<b>- Votes, equal to - %</b>
<b>Abstain</b>	<b>- Votes, equal to - %</b>
<b>Voided ballots</b>	<b>- Votes, equal to - %</b>

**Agenda 7 To consider and approve the appointment of Company's auditors for 2023 and fixing their remuneration.**

The Chairman requested Mr. Vichai Srikwan, the Chairman of the Audit Committee, to declare about the appointment of auditors the Company's Auditors for year 2023 and fixing their remuneration by reporting to the meeting that 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 Auditors for year 2023 and further proposed to the shareholders for consideration.

Mr. Vichai Srikwan proposed the meeting to consider the appointment of Ms. Siriwan Suratepin, an auditor with license no. 4604 and/or Mrs. Sarinda Hirunprasurtwutti, an auditor with license no. 4799 and/or Mr. Piya Chaipruckmalakarn, an auditor with license no. 7544 of EY Office Limited as the Company's auditors for 2023 with the remuneration of Baht 2,650,000 (Excluding any miscellaneous expenses such as traveling and photo copy expenses etc.). In the event 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. If there will be a substantial increase in business activities of the Company in this year, then the audit fee may be reviewed.

The Chairman suggested the shareholders to inquire and comment. There were some questions from Mr. Prawit Wirojwongchai, a shareholder attended the meeting in person, as follows:

**Question 1: How many years of the Digital Trunked Radio System (“DTRS”) of SDC’s concessions? How many years are the concessions left?**

Answer 1: Mr. Watchai Vilailuck, the Executive Vice Chairman - Corporate Strategy & New Business Development clarified to the Meeting that SDC's DTRS project has a concession of about 7-8 years, now the concession period is until 2025, but the National Telecommunications Public Company Limited (“NT”) has made a request for a renewal of the concession and a new license with the Office of the National Broadcasting and Telecommunications Commission (“NBTC”), and it is expected to extend the concession for another 15 years.

**Question 2: SMART has a high ratio of debt to equity. Does the Company need to increase capital?**

Answer 2: Mr. Sirichai Rasameechan, the Director, clarified to the Meeting that SMART does not need to increase its capital and as SMART plans to bring Smart Aviation Solutions Public Company Limited (“SAV”), an air traffic control service provider Cambodia to be listed on the Stock Exchange of Thailand (“IPO”), with the number of shares to be offered this time not exceeding 35% of SAV's paid-up capital. The IPO will have 2 parts of share, the newly issued ordinary shares of SAV which does not exceed 10%, so the excess from the newly issued shares will be the SAV which are the existing shares that SMART holds. Therefore, the proceeds from disposal of SAV's existing shares by SMART together with the IPO are enough to pay almost all of SMART's debt after SAV IPO progress is completed this year. Therefore, it is not necessary to increase capital at all.

**Question 3: How much CAPEX does SMART aim to increase this year?**

Answer 3: Mr. Pachara Kittiyawat, Assistant Vice President - Finance, clarified to the Meeting that overall, it is expected that in 2023, the CAPEX is around Baht 1,000-1,500 million, mainly from the SAMTEL group, which invest for the new projects which will cause continuous recurring revenue in the future.

**Question 4: Smart Digital Public Company Limited has shareholders' equity less than Baht 100 million, but the debt has almost baht 4,200 million. Does the company need to increase capital?**

Answer 4: Mr. Watchai Vilailuck, the Executive Vice Chairman - Corporate Strategy & New Business Development clarified to the Meeting that currently, SDC will increase capital through private placement and issue the convertible debentures in order to propose to the 2023 Annual General Meeting of Shareholders of SDC on April 27, 2023, which has been published through the SET, already.

**Question 5: How many percentage of the Digital Trunked Radio System devices’ margin?**

**Answer 5:** Mr. Watchai Vilailuck, the Executive Vice Chairman - Corporate Strategy & New Business Development clarified to the Meeting that SDC's Digital Trunked Radio System project will have a break-even point of approximately 120,000-130,000 subscribers. For the device, SDC has a reasonable margin that the company gains from selling the devices from Motorola.

**Question 6:** **In 2021, Samart Digital Public Company Limited had income of about Baht 400 million, but delivered the DTRS device about 8,000-9,000 devices, earning a profit per device of only Baht 4,500?**

**Answer 6:** Mr. Watchai Vilailuck, the Executive Vice Chairman - Corporate Strategy & New Business Development clarified to the Meeting that SDC not only runs the DTRS business, but also runs other businesses, such as, digital content, broadcasting sports and others.

Mr. Charoenrath Vilailuck, the Executive Chairman / CEO, clarified more details to the Meeting that SDC provides 2 types of services for the Digital Trunked Radio System project.

Type 1 -selling devices and receiving service fees.

Type 2 - package service by renting the devices and receiving service fees. Thus, the profit per device is not very high.

**Question 7:** **About the goal of selling the Digital Trunked Radio System devices. How many devices that the company expected to be sold?**

**Answer 7:** Mr. Watchai Vilailuck, the Executive Vice Chairman - Corporate Strategy & New Business Development clarified to the Meeting that the company expect to sell approximately 200,000 devices.

**Question 8:** **Do the customer's demand for purchasing DTRS devices are about 200,000 devices?**

**Answer 8:** Mr. Charoenrath Vilailuck, the Executive Chairman / CEO, clarified to the Meeting that maybe more than 200,000 devices but the last year, the company was still unable to provide the service due to the chip shortage, the product cannot be delivered to the company on time by Motorola. On the other hand in 2023, the problem has been resolved. The company starts gradually delivering devices to the customers. If the delivery of the original customers that we have already signed contract were finished, the company is ready to find additional customers. In case of the company sells more than 200,000 devices, SDC will be earned much more profit.

**Question 9:** **Samart Digital Public Company Limited has been operating losses for several years. Is it because the company all invested in the base station? Does the company still have to invest more or not?**

**Answer 9:** Mr. Charoenrath Vilailuck, the Executive Chairman / CEO, clarified to the Meeting that the investment in the base station did not increase much because it has invested to cover the usage of almost the entire country.

**Resolution:** *The meeting considered and approved the appointment of Ms. Siriwan Suratepin, an auditor with license no. 4604 and/or Mrs. Sarinda Hirunprasurtwutti, an auditor with license no. 4799 and/or Mr. Piya Chaipruckmalakarn, an auditor with license no. 7544 of EY Office Limited as the Company's auditors for 2023 with the remuneration of Baht 2,650,000 (Excluding any miscellaneous expenses such as traveling and photo copy expenses etc.). In the event 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. If there will be a substantial increase in business activities of the Company in this year, then the audit fee may be reviewed.*

*The auditors have been appointed with the majority of votes of shareholders who attended the meeting as follows:*

<b>Total</b>	<b>71 Shareholders</b>	<b>representing</b>	<b>524,295,986 shares</b>
<b>For</b>	<b>524,295,986 Votes,</b>	<b>equal to</b>	<b>100.00 %</b>
<b>Against</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Abstain</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Voided ballots</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>

**Agenda 8**      **Other matters**

The Chairman suggested the shareholders to inquire and comment. There was no questions from shareholders. Then, the Chairman thanked the shareholders for attending the meeting and declared the meeting adjourned at 04.15 p.m.

- Signature -

\_\_\_\_\_  
( Mr. Seri Suksathaporn )

Chairman

- Signature -

\_\_\_\_\_  
( Mrs. Jirawan Rujisonthi )

Secretary