



(Translation)
**Minutes of the 2024 Annual General Meeting of Shareholders
of Samart Corporation Public Company Limited**

Held on April 25, 2024 at 03.30 p.m. at Meeting Room, 16th 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 25, 2024 at 03.30 p.m. at Meeting Room, 16th 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 / Chairman of the Nominating &
Compensation Committee |
| 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 / Risk Management Committee
Member / Chairman of the Sustainable Development
Committee |
| 9. Mr. Teerachai Phongpanangam | Director / Executive Director / President of Utilities and
Transportation LOB / Risk Management Committee
Member / Sustainable Development Committee Member |
| 10. Mr. Thananan Vilailuck | Director / Executive Vice Chairman - Corporate
Management / Risk Management Committee Member /
Sustainable Development Committee Member |

Ten directors participated in the Meeting, equivalent to 100 percent of the total number of directors.

SAMART

SAMART CORPORATION PUBLIC CO., LTD.

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

Managements Present

- | | | |
|-----------------|-----------------|--|
| 1. Ms. Namthip | Burapapongsanon | Vice President - Corporate Accounting |
| 2. Mr. Pachara | Kittiyawat | Vice President - Finance |
| 3. Mr. Ruttanun | Vilailuck | Senior Manager - Business Development and 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 |

Preliminary Proceedings There were a total of 45 shareholders and proxy holders who attended the meeting, representing a total of 449,832,170 shares, comprising of 14 shareholders attended the meeting in person, representing a total of 269,740,350 shares and 31 shareholders attended by proxy, representing a total of 180,091,820 shares which equivalent or equal to 44.6925% 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 publish at the Company's website, 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. Agenda 8 will be required not less than three quarters (3/4) 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 2024 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 certify the Minutes of the 2023 Annual General Meeting of Shareholders held on April 20, 2023.**

The Chairman proposed to consider and certify the Minutes of the 2023 Annual General Meeting of Shareholders held on April 20, 2023 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 certification.

Resolution : ***The meeting considered and certified the Minutes of the 2023 Annual General Meeting of Shareholders held on April 20, 2023 without any amendments with majority of votes of shareholders who attend the meeting and cast their votes as follows:***

Total	53 Shareholders	representing	450,859,282 shares
For	450,859,282 Votes,	equal to	100.00 %
Against	- Votes,	equal to	- %
Abstain	- Votes,	equal to	- %
Voided ballots	- Votes,	equal to	- %

Remark: ***In this agenda, there were 8 additional shareholders attended the Meeting that represented 1,027,112 shares.***

Agenda 2 **To acknowledge the Company's 2023 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 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 of each line of businesses;
- Revenue Structure;
- Progress of Collective Action Against Corruption - CAC
- Sustainability Development Report and CSR activities.

To begin with, the presentation covered the business structure, nature of business of each line of businesses, revenue structure and the progress of Collective Action Against Corruption - CAC which can be summarized as follows:

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

1. Digital ICT Solution LOB by Samart Telcoms Public Company Limited ("SAMTEL")
2. Digital Communications LOB by Samart Digital Public Company Limited ("SDC")
3. Utilities and Transportations LOB, in 2023, Samart Aviation Solutions Public Company Limited ("SAV") was listed in the Stock Exchange of Thailand.

In 2023, the Company earned Baht 10,139 million from sales, contracted work and services. Increased by 12.4% from the previous year which earned 44% from Utilities and Transportations LOB, 39% from Digital ICT Solution LOB and 17% from Digital Communications LOB.

Digital ICT Solution LOB ("SAMTEL")

In 2023, SAMTEL signed the contracts in new projects in total of Baht 2,400 million with the Thai Customs, the Provincial Electricity Authority, the Metropolitan Electricity Authority, the Government Savings Bank, National Telecom Public Company Limited and the Budget Bureau. SAMTEL has the backlog value of Baht 4,622 million.

Digital Communications LOB ("SDC")

In 2023, SDC had an operating loss and would be better in 2024 due to the revenue recognition for Air Time of the Digital Trunked Radio Systems ("DTRS") from The Ministry of Interior of the Kingdom of Thailand (MOI). SDC has the backlog value of Baht 1,347 million and will be recognized the revenue in the next 3-4 years. Moreover, SDC has the backlog value of Baht 81 million from the Provincial Electricity Authority.

Utilities and Transportations LOB ("U-TRANS")

U-TRANS has been divided into 3 businesses as 1) Aviation Solutions 2) Power Construction & Services and 3) Other Solutions & Manufacturing. In 2023, U-TRANS earned main revenue from Cambodia Air Traffic Services Co., Ltd. in Cambodia totaling of Baht 1,644 million.

Samart Aviation Solutions Pcl. ("SAV")

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. SAV was listed in the Stock Exchange of Thailand since September 2023.

Cambodia Air Traffic Services Co., Ltd.

The only one provider air traffic control services in Cambodia by obtaining concession for 49 years from 2002 – 2051. In 2023, there were number of flights flying into the country, domestic flights and flights flying through the airspace as 92,685 flights, or 35.5%, increased from the previous year that there was a new airport which was opened in October 2023 called Siem Reap International Airport. Moreover, there are Dara Sakor International Airport, will be open within 2024 and Phnom Penh International Airport will be open within 2025.

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 2023, the company's revenue was Baht 67 million, with the backlog of Baht 244 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 2023, the company's revenue was Baht 1,420 million. The company has the backlog value of Baht 3,868 million.

Samart Corporation Pcl.

The Improvement of Efficiency in Excise Tax Management for Domestic Beer with the Excise Department by using direct coding system on the packaging. In 2023, the revenue was Baht 890 Million and the backlog value of Baht 5,990 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 2023, the company's revenue was Baht 343 million. The company has the backlog value of Baht 584 million.

Samart Engineering Co., Ltd.

Manufacture and distribution of Digital TV antennas for both indoor and outdoor type, and Provide the satellite television's network services as well as manufacture for various types of metal work e.g., electrical control cabinet, CCTV control cabinet, Racks for IT applications as well as various semi-finished metal parts. In 2023, the company's revenue was Baht 127 million.

In addition to developing technological products and services, the Samart group is also committed to drive business towards sustainability, covers economic, social and environmental dimensions under the good corporate governance and taking into account to all stakeholders.

1) **Economic and corporate governance dimension**

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 2023 as follows:

Evaluation	Company	Assessment Result	Organized by
Corporate Governance of Thai Listed Companies in 2023	SAMART SDC SAMTEL	Excellent (5 Stars)	Institute of Directors Association (IOD) together with the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand
Quality on Arrangement of Annual General Meeting of Shareholders for 2023	SAMART SDC SAMTEL	4 TIA	Thai Investors Association

Progress of Collective Action 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. Moreover, in 2023, there were 50 staffs of the Samart Group attending the training course topic "Corporate governance against corruption under the project to drive a proactive corruption monitoring system in government agencies" with the Office of Public Sector Anti-Corruption Commission (PACC).

Moreover, the vision, mission and Sustainability Development Report and CSR activities were reported by video which can be summarized as below.

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, we make it our mission to take care of our stakeholders as follows:

"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.

2) **Social dimension** under the guideline of **"Promoting Quality people and Moral society"**

The Samart Group 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"**.

• **Promoting Quality people**

1. Upleveling people's technological capabilities.
 - Forwarded 2,236 ready - to - use computers to promote technology learning experiences to students and those in need throughout the country.
2. Promoting knowledge and understanding of information technology and digital services.
3. Development of quality people within the organization.
 - To encourage employees to keep learning and developing their potential, the Samart V-Learn system allows employees to access self-study online courses in content and skills necessary for them anywhere anytime.

• **"Promoting a moral society"**

1. Volunteering power contributing to social development, such as,
 - Give Blood, Save more Lives, Happiness to All
 - Forward Happiness Project
 - 2nd Year Born to Be "Good" Project
 - Pan Rong Tao Kan (meaning "Let's share shoes.") project
 - The Charity Knitting Project
 - Collaborating with government agencies for charity activities
2. Social responsibility and acts of support during the COVID-19 pandemic situations
3. Fostering Buddhism
4. Supporting sports and other public charity activities

3) **Environmental dimension**

To promote the usage of resources wisely and understand the value, as well as creating awareness among employees through various environmental conservation under “SAMART save the world” project.

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 2023 (Form 56-1 One Report).

The Chairman suggested the shareholders to inquire and comment. There were some questions as follows:

Question 1: Mr. Sompong Boonthumjinda, a proxy holder from Thai Investors Association, asked that since performance of Samart Corporation Public Company Limited (“the Company”) was at a loss for many years, so he would like to know about the Company’s operational plans to make the Company return to profitability and able to pay dividend to the shareholders. In addition, will the performance in 2024 return to profitability and if it is profitable, when will the Company start paying dividends again?

Mr. Watchai Vilailuck, Executive Director / Executive Vice Chairman - Corporate Strategy & New Business Development, clarified to the meeting that, in 2024, it is believed that the Samart Group should have better performance than previous years. The managements are determined to make the Company’s performance better, so that it will have profit to pay dividend to the shareholders within 2024. It is expected that Samart Telcoms Public Company Limited (“SAMTEL”) and Samart Aviation Solutions Public Company Limited (“SAV”) should have better performance. In addition, Samart Digital Public Company Limited (“SDC”) should have lower operating loss compared to previous years.

Question 2: Mr. Hangchai Akkawassakul, a shareholder attending a meeting in person, suggested that the Board of Directors should consider about the appropriateness of solving financial liquidity of SDC by means of issuing convertible debentures with AO Fund because they affected the share prices of SDC and caused the share prices slowly recover. Therefore, he suggested that a better means to increase the financial liquidity of SDC should be by applying for loans from the financial institutes instead.

Mr. Sirichai Rasameechan, the Director, thanked the shareholder for his suggestion and clarified to the meeting that the Company has considered to solve the problem on a lack of financial liquidity of SDC in all dimensions. However, as SDC still has the outstanding liability burdens with the financial institutions, and revenue from core business in new project, i.e., Digital Trunked Radio System (“DTRS”) has not fully occurred, so it is quite difficult to apply for additional loans. Nonetheless, in 2023, the installation of network system of DTRS has been fully completed and it can generate revenue from airtime of approximately Baht 30 to 40 million per month and the amount will be increased pursuant to the increased number of customers in the future. Revenue from sales of client-server will also increase, accordingly. Thus, core business will make financial liquidity of SDC better, so the application for loans from the financial institutes will be easier, and the issuance of convertible debenture with AO Fund will be lesser, as necessary.

Question 3: Mr. Hangchai Akkawassakul, a shareholder attending a meeting in person, asked that as the Company has listed SAV in the Stock Exchange of Thailand ("IPO") since last year, how much it can strengthen liquidity and financial position?

Mr. Pachara Kittiyawat, Vice President - Finance (CFO), clarified to the meeting that the SAMART Group disposed SAV's shares IPO of approximately 25 percent, or representing approximately Baht 3,100 million and the SAMART Group took almost all of such amount to repay the loans from the financial institutes. As a result, the interest burden can be reduced to approximately Baht 180 million per year.

Resolution: *The meeting acknowledged the Company's 2023 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, 2023.

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, 2023, 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 2023 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, 2023 and Management Discussion and Analysis (MD&A) for 2023 as follows:

In 2023, the Company and the subsidiaries have revenue from sales, and services was Baht 10,139 million with total consolidated revenue of Baht 10,297 million. Cost of sales, and services was Baht 8,359 million with total selling, admin and others expenses of Baht 1,894 million and Baht 539 million and Baht 149 million of finance cost and tax respectively. Nevertheless, the Company has a net loss of Baht 390 million. This reflected a loss of Baht 0.39 per share.

In addition, the Company's consolidated current assets were Baht 10,686 million with total assets of Baht 19,109 million. The current liabilities were Baht 9,062 million with total liabilities of Baht 12,787 million and shareholders' equity of Baht 6,322 million.

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 Company's Statements of Financial Position and Profit and Loss Statement for the year ended December 31, 2023

Resolution: *The meeting considered and approved the Company's Statement of Financial Position and Profit and Loss Statement for accounting period ended December 31, 2023 with the majority of votes of shareholders who attend the meeting and cast their votes as follows:*

Total	55 Shareholders	representing	450,863,287 shares
For	450,863,287 Votes,	equal to	100.00 %
Against	- Votes,	equal to	- %
Abstain	- Votes,	equal to	- %
Voided ballots	- Votes,	equal to	- %

Remark: In this agenda, there were 2 additional shareholders attended from the Meeting was started that represented 4,005 shares.

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

The Chairman requested Mr. Teerachai Phongpanangam, Executive Director, to clarify the legal reserve and dividend payment for the year 2023. 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.”

In 2023, the Company has a net loss according to the separated financial statements Baht 631 million but the Company has a net loss according to the consolidated financial statement s Baht 390 million and loss per share Baht 0.39. The managements proposed to the meeting that the legal reserve has been fully allocated as required by law. Therefore, there is no need to allocate additional legal reserve and the omission of dividend payment from the 2023 operating results due to operating loss, moreover, in order to prepare the reserve fund for supporting the Company’s business expansion in the future.

The Board of Directors has considered and agreed that the legal reserve has been fully allocated as required by law. Therefore, there is no need to allocate additional legal reserve and the omission of dividend payment from the 2023 operating results due to operating loss, moreover, in order to prepare the reserve fund for supporting the Company’s business expansion in the future.

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 2023.

Resolution: The meeting considered and approved the omission of the appropriation of legal reserve and the omission of dividend payment from the 2023 operating results. The omission of the appropriation of legal reserve and the omission of dividend payment for the year 2023 were resolved with the majority of votes of shareholders who attended the meeting and casted their votes as follows:

Total	55 Shareholders	representing	450,863,287 shares
For	450,863,287 Votes,	equal to	100.00 %
Against	- Votes,	equal to	- %
Abstain	- Votes,	equal to	- %
Voided ballots	- Votes,	equal to	- %

Agenda 5 To consider and approve the appointment of Company's Directors to replace of those who will retire by rotation for 2024.

The Chairman requested Mr. Vichai Srikwan, the Chairman of the Nominating and Compensation Committee, to be the Chairman in this agenda.

Mr. Vichai Srikwan reported to the meeting that there are 3 directors who have conflict of interest in this agenda, Mr. Charoenrath Vilailuck, Mrs. Siripen Vilailuck and Mr. Sirichai Rasameechan. The 3 directors requested to go outside the meeting room and they were attended the meeting again after the consideration of the agenda has completed.

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 3 directors from total 10 directors who retire as follows:

1. Mr. Charoenrath Vilailuck Executive Director
2. Mrs. Siripen Vilailuck Non - Executive Director
3. Mr. Sirichai Rasameechan Non - 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. Charoenrath Vilailuck, Mrs. Siripen Vilailuck and Mr. Sirichai Rasameechan 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. Charoenrath Vilailuck, Mrs. Siripen Vilailuck and Mr. Sirichai Rasameechan 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.

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 3 directors who have conflict of interest, Mr. Charoenrath Vilailuck, Mrs. Siripen Vilailuck and Mr. Sirichai Rasameechan, did not participate voting)*

- *Acknowledged the retirement by rotation of Mr. Charoenrath Vilailuck, Mrs. Siripen Vilailuck and Mr. Sirichai Rasameechan, from the directorship.*

- *Approved to re-appoint Mr. Charoenrath Vilailuck, Mrs. Siripen Vilailuck and Mr. Sirichai Rasameechan, as the Company's 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 3 directors who have conflict of interest, Mr. Charoenrath Vilailuck, Mrs. Siripen Vilailuck and Mr. Sirichai Rasameechan, did not participate voting)

1) Mr. Charoenrath Vilailuck (Executive Director)

Total	55	Shareholders	representing	450,863,287	shares
For	337,860,627	Votes,	equal to	74.9364	%
Against	297,700	Votes,	equal to	0.0660	%
Abstain	112,704,960	Votes,	equal to	24.9976	%
Voided ballots	-	Votes,	equal to	-	%

2) Mrs. Siripen Vilailuck (Non - Executive Director)

Total	55	Shareholders	representing	450,863,287	shares
For	444,572,437	Votes,	equal to	98.6047	%
Against	330,600	Votes,	equal to	0.0733	%
Abstain	5,960,250	Votes,	equal to	1.3220	%
Voided ballots	-	Votes,	equal to	-	%

3) Mr. Sirichai Rasameechan (Non - Executive Director)

Total	55	Shareholders	representing	450,863,287	shares
For	450,532,687	Votes,	equal to	99.9267	%
Against	330,600	Votes,	equal to	0.0733	%
Abstain	-	Votes,	equal to	-	%
Voided ballots	-	Votes,	equal to	-	%

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

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 2024. 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 2024 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 2024.

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 2024 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 2024.

Resolution : The meeting considered and approved the allocation of fund for directors' remuneration, including meeting allowance for the Board of Directors and Committees, for 2024 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:

Total	55 Shareholders	representing	450,863,287 shares
For	450,863,287 Votes,	equal to	100.00 %
Against	- Votes,	equal to	- %
Abstain	- Votes,	equal to	- %
Voided ballots	- Votes,	equal to	- %

Agenda 7 **To consider and approve the appointment of Company's auditors for 2024 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 2024 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 2024 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 2024 with the remuneration of Baht 2,900,000 which increases from the previous year due to the growth of the businesses in the group company. Moreover, there are the increases of the audit conditions of The Securities and Exchange Commission, Thailand as well, in order to build the trust of the financial statement's user of The Stock Exchange of Thailand. However, the remuneration is excluded any miscellaneous expenses of the auditor such as travelling 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 was a question from the shareholder as follows:

Question : Mr. Hangchai Akkawassakul, a shareholder attending a meeting in person, proposed to the meeting and requested the Audit Committee to consider and negotiate the audit fee of EY Office Company Limited ("EY") which requested for an increase of the audit fee because the Office of the Securities and Exchange Commission ("SEC") has increased requirements for additional auditing works. The reason is because he afraid that it will create new practices because at present, there is technology which can accommodate the auditor's works to be more easily and speedily. In addition, some companies which employed EY as their auditors did not increase the audit fee at all.

Mr. Seri Suksathaporn, the Chairman, clarified to the meeting that the Company had already negotiated the audit fee with EY but EY informed that there will be more audit works to be carried out according to the requirements of the SEC, so the Company acknowledged and would further proceed, accordingly.

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 2024 with the remuneration of Baht 2,900,000 which increases from the previous year due to the growth of the businesses in the group company. Moreover, there are the increases of the audit conditions of The Securities and Exchange Commission, Thailand as well, in order to build the trust of the financial statement's user of The Stock Exchange of Thailand. However, the remuneration is excluded any miscellaneous expenses of the auditor such as travelling 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:

Total	55 Shareholders	representing	450,863,287 shares
For	450,863,287 Votes,	equal to	100.00 %
Against	- Votes,	equal to	- %
Abstain	- Votes,	equal to	- %
Voided ballots	- Votes,	equal to	- %

Agenda 8 To consider and approve the amendment of the Company's Article of Association

The Chairman requested Mr. Teerachai Phongpanangam, Executive Director, to clarify the amendment of the Company's Article of Association. Mr. Teerachai Phongpanangam declared 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.

The Board of Directors deemed it appropriate to propose to the shareholders' meeting for consideration and approval the amendment of the Company's Article of Association No. 23, No. 30, No. 31 and No. 39 as details below;

Existing version	Proposed amendment
<p>No. 23 "At a meeting of the Board of Directors, there must be directors present not less than one half of the total number of directors to form a quorum. In the event that the Chairman is absent or is unable to perform the duties, if there is a Vice-Chairman, the Vice-Chairman shall be the chairman of the meeting. In the absence of the Vice-Chairman or the Vice-Chairman is unable to perform the duties, the directors present at the meeting shall elect one among themselves to be the chairman of the meeting.</p> <p>Decisions of the 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 who 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 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>No. 23 "At a meeting of the Board of Directors, there must be directors present not less than one half of the total number of directors to form a quorum. In the event that the Chairman is absent or is unable to perform the duties, if there is a Vice-Chairman, the Vice-Chairman shall be the chairman of the meeting. In the absence of the Vice-Chairman or the Vice-Chairman is unable to perform the duties, the directors present at the meeting shall elect one among themselves to be the chairman of the meeting.</p> <p>Decisions of the 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 who 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 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>No. 30 "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.</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>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.</p> <p>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</p>	<p>No. 30 "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.</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>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.</p> <p>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</p>

Existing version	Proposed amendment
<p>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 32, 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>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 32, the shareholders under the fourth paragraph shall jointly be responsible for the expenses arising from the arrangement for such shareholders meeting for the Company. <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>No. 31 "In summoning a shareholders' meeting, the Board of Directors shall prepare the notices of summoning of a meeting stating the place, date, time and agenda, matters to be proposed to the meeting together with appropriate details and send them to the shareholders not less than seven (7) days prior to the meeting date.</p> <p>ces must also be published in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting date."</p>	<p>No. 31 "In summoning a shareholders' meeting, the Board of Directors shall prepare the notices of summoning of a meeting stating the place, date, time and agenda, matters to be proposed to the meeting together with appropriate details and send them to the shareholders not less than seven (7) days prior to the meeting date.</p> <p>Such notices must also be published <u>in a newspaper in accordance with the law governing public limited companies and other relevant laws</u> for three (3) consecutive days at least three (3) days prior to the meeting date."</p>
<p>No. 39 "No dividend shall be paid otherwise than out of profit. In the case where a Company has accumulated loss, no dividend shall be paid.</p> <p>A dividend shall be paid according to the number of shares, each share being equally paid.</p> <p>The Board of Directors may pay to the shareholders such interim dividends as may be justified by the profits of the Company. When these dividends are paid, the next meeting of shareholders shall be notified.</p> <p>Dividend must be paid within one (1) month after the resolution of the meeting of shareholders or of the Board of Directors is passed, as the case may be. In this connection, notice in writing must be sent to the shareholders, and such notice must also be advertised in newspapers."</p>	<p>No. 39 "No dividend shall be paid otherwise than out of profit. In the case where a Company has accumulated loss, no dividend shall be paid.</p> <p>A dividend shall be paid according to the number of shares, each share being equally paid.</p> <p>The Board of Directors may pay to the shareholders such interim dividends as may be justified by the profits of the Company. When these dividends are paid, the next meeting of shareholders shall be notified.</p> <p>Dividend must be paid within one (1) month after the resolution of the meeting of shareholders or of the Board of Directors is passed, as the case may be. In this connection, notice in writing must be sent to the shareholders, and such notice must also be advertised <u>in newspapers. in accordance with the law governing public limited companies and other relevant laws."</u></p>

However, delegating the authorization to the Executive Chairman or any person authorized by the Executive Chairman 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 suggested the shareholders to inquire and comment. There was a question from the shareholder as follows:

Question : Mr. Hangchai Akkawassakul, a shareholder attending a meeting in person, proposed to the meeting that if possible, he would like the Company to hold the AGM in hybrid format, not just online format because the Thai Investors Association has received many complaints about the online meeting, which included the shareholders'

questions have not been answered, they are unable to access to online meeting system, and most importantly, the shareholders cannot inspect the scores, so he would like the Company to consider this matter as well.

Mr. Seri Suksathaporn, the Chairman, clarified to the meeting that, the Company accepted to take this matter for consideration and would like to thank the shareholder for such suggestion.

Resolution : *The meeting considered and approved the amendment of the Company's Article of Association (No. 23, No. 30, No. 31 and No. 39) was resolved with the votes of not less than three quarters (3/4) of votes of shareholders who attended the meeting as follows:*

Total	56 Shareholders	representing	450,874,287 shares
For	450,526,187 Votes,	equal to	99.9228 %
Against	348,100 Votes,	equal to	0.0772 %
Abstain	- Votes,	equal to	- %
Voided ballots	- Votes,	equal to	- %

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

Agenda 9 Other matters

Mrs. Jirawan Rujisonthi, the Company Secretary, informed the meeting that the minutes of this meeting will publish on the Company's website (www.samartcorp.com) within 14 days from the date of the meeting. Any question or objection, please contact the Company at email: companysecretary@samartcorp.com within 30 days of the publication of the minutes of this meeting. In addition, all shareholders are requested to return the voting cards to the Company's staffs in order to keep as evidence.

The Chairman suggested the shareholders to inquire and comment. There was no question from shareholders. Then, the Chairman thanked the shareholders for attending the meeting and declared the meeting adjourned at 4.45 p.m.

- Signature -

(Mr. Seri Suksathaporn) Chairman

- Signature -

(Mrs. Jirawan Rujisonthi) Secretary