



(Translation)

**Minutes of the 2025 Annual General Meeting of Shareholders  
of Samart Corporation Public Company Limited**

Held on April 24, 2025 at 03.30 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 24, 2025 at 03.30 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 and Compensation Committee Member                  |
| 2. Mr. Vichai Srikwan             | Vice Chairman / Independent Director / Chairman of the Audit Committee / Chairman of the Nominating and Compensation Committee  |
| 3. Dr. Pairoj Boonkongchuen, M.D. | Independent Director / Audit Committee Member / Nominating and 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 / Group President / 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.**

**Managements Present**

- |                 |            |   |
|-----------------|------------|---|
| 1. Mr. Pachara  | Kittiyawat | Vice President - Finance                        |
| 2. Ms. Wanpen   | Ngamsatian | Assistant Vice President - Corporate Accounting |
| 3. Mr. Ruttanun | Vilailuck  | Senior Manager - Investor Relations             |
| 4. Mrs. Jirawan | Rujisonthi | Company Secretary                               |

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

- |                   |                   |
|-------------------|-------------------|
| 1. Mr. Piya       | Chaipruckmalakarn |
| 2. Ms. Duangkamol | Prakorbsang       |
| 3. Ms. Thitiya    | Lertwanich        |

**Preliminary Proceedings** There were a total of 38 shareholders and proxy holders who attended the meeting, representing a total of 431,511,675 shares, comprising of 20 shareholders attended the meeting in person, representing a total of 270,304,050 shares and 18 shareholders attended by proxy, representing a total of 161,207,625 shares which equivalent or equal to 42.8723% of total paid up shares of the Company of 1,006,504,198 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.

Moreover, the Company would like the permission to take photos, audio and video for this meeting in order to arrange the minute of meeting.

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 and 9 will be required not less than three quarters ( $3/4$ ) of votes of shareholders who attend the meeting and eligible to vote. 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 2025 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 add 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 2024 Annual General Meeting of Shareholders held on April 25, 2024.**

The Chairman proposed to consider and certify the Minutes of the 2024 Annual General Meeting of Shareholders held on April 25, 2024 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 2024 Annual General Meeting of Shareholders held on April 25, 2024 without any amendments with majority of votes of shareholders who attend the meeting and cast their votes as follows:*

<b>Total</b>	<b>42 Shareholders</b>	<b>representing</b>	<b>437,140,575 shares</b>
<b>For</b>	<b>437,137,675 Votes,</b>	<b>equal to</b>	<b>99.9993 %</b>
<b>Against</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>
<b>Abstain</b>	<b>2,900 Votes,</b>	<b>equal to</b>	<b>0.0007 %</b>
<b>Voided ballots</b>	<b>- Votes,</b>	<b>equal to</b>	<b>- %</b>

**Remark:** *In this agenda, there were 4 additional shareholders attended the Meeting that represented 5,628,900 shares.*

**Agenda 2**      **To acknowledge the Company's 2024 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 2024 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 and the corruption prevention of the Company;
- 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 and the corruption prevention of the Company which can be summarized as follows:

The Smart Group Company 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

In 2024, the Company earned Baht 10,043 million from sales, contracted work and services. Decreased by 1.0% from the previous year which earned 54.1% from Utilities and Transportations LOB, 40.8% from Digital ICT Solution LOB and 5.1% from Digital Communications LOB.

**Digital ICT Solution LOB (“SAMTEL”)**

In 2024, SAMTEL signed the contracts in new projects in total of Baht 4,800 million with the Government Housing Bank, the Provincial Electricity Authority, the Department of Lands, the Industrial Estate Authority of Thailand, and Muang Pattaya. SAMTEL has the backlog value of Baht 4,361 million.

**Digital Communications LOB (“SDC”)**

In 2024, SDC had revenue from the Digital Trunked Radio Systems (“DTRS”) which mainly from The Ministry of Interior of the Kingdom of Thailand (MOI) and the Provincial Electricity Authority. Moreover, the other Electricity Authority of Thailand also be the SDC’s customers. Additionally, SDC started making profits and had the backlog value of Baht 923 million.

**Utilities and Transportations LOB (“U-TRANS”)**

At the end of 2024, the Utilities and Transportations business had a backlog of Baht 8,000 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 which Cambodia Air Traffic Services Co., Ltd. (“CATS”), providing air traffic control services in Cambodia, is the subsidiary. However, Cambodia had opened Siem Reap Angkor International Airport on October 16, 2023 and Dara Sakor International Airport on December 26, 2024. In addition, Techo International Airport (Phnom Penh) is expected to be open by July 2025, which will result in increased revenue for this line of business.

**Samart U-Trans Co., Ltd. (“SUT”)**

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. Moreover, SUT has expanded its cooperation to cover the entire region by becoming a representative of THALES, a world-class system and equipment manufacturer covers air traffic, including aircraft tracking radar systems, aid systems, air traffic management systems, and others. The representative covers Thailand, the Lao People's Democratic Republic, Cambodia, and Myanmar.

**Teda Co., Ltd.**

Provided services regarding Engineering Design and Installation of Energy Management System and Energy Supply and Demand Controller for Industries and Commercial Buildings. In addition, expand services in areas related to electric stations controlled by digital systems and modern energy management systems.

**Progress of Collective Action Against Corruption (CAC) and the corruption prevention of the Company**

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

In addition, the Company has published the Corruption Prevention Policy, also communication / publication to the directors, managements and employees for their acknowledgment and action as well as arrange the whistleblowing or complaints. However, the whistleblower or complainant will be protected by the Company and the information will be kept confidential.

In addition to developing technological products and services, the Smart 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, Smart Corporation Public Company Limited (“SAMART”) and its 3 listed subsidiaries, Smart Telcoms Public Company Limited (“SAMTEL”), Smart Digital Public Company Limited (“SDC”) and Smart Aviation Solutions Public Company Limited (“SAV”), received corporate governance assessment results in 2024 as follows:

<b>Evaluation</b>	<b>Company</b>	<b>Assessment Result</b>	<b>Organized by</b>
Corporate Governance of Thai Listed Companies in 2024	SAMART SAMTEL SDC SAV	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 2024	SAMART SAMTEL SDC SAV	4 coins	Thai Investors Association

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**”.

**“Developing quality people”**

Human resources are the key driving force behind the progress of society, economy and the nation. The Company therefore focuses on “developing quality people” both within and outside the organization, providing support of several kinds through various projects and activities as follows:

**1. Upleveling people’s technological capabilities**

“Samart Group” recognizes the importance of education and thus carried out a project to provide various technological equipment to promote Thai youth’s experience and to prepare them become professionals in technology in the future.

**2. Promoting knowledge and understanding of information technology and digital services**

● **Articles and information on technology**

● **Technology Knowledge Support**

- “SAMART CAREER DAY” is a project of collaboration between Samart Group and leading IT educational institutions and universities.

**3. Development of quality people within the organization**

● **Smart Talk**

- Activities were organized throughout the year to provide knowledge and food for thought for employees. The following speakers with expertise in their fields were invited to hold a session to share their knowledge and experiences with employees, while also giving them opportunities to exchange opinions and ask questions.
- Promote employees’ well-being, which, in turn, results in work efficiency

● **Samart V-Learn**

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”**

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, Save more Lives, Happiness to All**”, a blood drive project, is run annually in cooperation with Thai Red Cross Society at Software Park Building.
- **Assistance for the underprivileged project**, the Samart Foundation provided consumer goods, medicines and necessities to people in communities to help improve their way of living.

**2. Fostering Buddhism**

- Samart Group hosted Kathin ceremonies at Wat Chai, Phra Nakhon Si Ayutthaya province, Wat Sri Udomand and Wat Thammawong, Lopburi province.

**3. Supporting sports and other public charity activities**

- Samart Group support for Thammasat University's charity golf tournament.
- Support for the Leaders - Leading Changes training course organized by the Sammachiv Foundation.
- Support for sports competition in honor of HM the King organized by the Sports Association of Bangkok Province.

**3) Environmental dimension**

The 4Rs principle (Rethink, Reduce, Reuse, and Recycle) has been put into practice, thereby reducing the cost of energy and resources, while also alleviating the problems and the impact of climate change.

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 2024 (Form 56-1 One Report).

The Chairman suggested the shareholders to inquire and comment. There was a question as follows:

Question : Ms. Umachasaya Charoenchai, a proxy from Thai Investors Association, asked that how does the Company evaluate the competitive situation in the business group and what are the key competitive advantages of the Company?

Answer : Mr. Watchai Vilailuck, Executive Director / Executive Vice Chairman - Corporate Strategy & New Business Development, clarified to the meeting that, the Samat Group operate businesses covering all fields related to technology and gain more customer base. In the first quarter of 2025, the Digital ICT Solution LOB has signed contracts worth more than Baht 4 Billion and still has existing customers, such as, the Airports of Thailand Public Company Limited and the Provincial Electricity Authority, etc., which are the important customers of the Samart Group for more than 10 years. This reflects the importance of maintaining the customer base and has a relatively competitive advantage. At the same time, in some businesses, such as the Enterprise Resource Planning ("ERP") system or the Systems Applications and Products ("SAP"), the competition is relatively low, further strengthening the Company's advantage. In addition, the Samart Group still has strong business partnership, modern technology, and skilled personnel. Therefore, these things will definitely be reflected in the operating results in 2025 that the Samart Group will be able to continue the competition.

**Resolution:**     *The meeting acknowledged the Company’s 2024 operating results and the Annual Report. This agenda was for acknowledgement, therefore there was no vote casting.*

**Agenda 3**     **To consider and approve the Company’s Statement of Financial Position and Profit and Loss Statement for the year ended December 31, 2024.**

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, 2024, 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 2024 financial statements. The Chairman requested Mr. Teerachai Phongpanangam, Group President, to summarize the financial statement to the meeting.

Mr. Teerachai Phongpanangam reported the Company’s consolidated financial statement for the period ended December 31, 2024 and Management Discussion and Analysis (MD&A) for 2024 as follows:

In 2024, the Company and the subsidiaries have revenue from sales, and services was Baht 10,043 million with total consolidated revenue of Baht 10,157 million. Cost of sales, and services was Baht 7,899 million with total selling, admin and others expenses of Baht 1,438 million and Baht 335 million and Baht 184 million of finance cost and tax respectively. Nevertheless, the Company has a net profit of Baht 133 million. This reflected a profit of Baht 0.13 per share.

In addition, the Company’s consolidated current assets were Baht 10,210 million with total assets of Baht 18,099 million. The current liabilities were Baht 8,395 million with total liabilities of Baht 11,329 million and shareholders’ equity of Baht 6,769 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, 2024.

**Resolution:**     *The meeting considered and approved the Company’s Statement of Financial Position and Profit and Loss Statement for accounting period ended December 31, 2024 with the majority of votes of shareholders who attend the meeting and cast their votes as follows:*

<b>Total</b>	<b>42 Shareholders</b>	<b>representing</b>	<b>437,140,575 shares</b>
<b>For</b>	<b>437,140,575 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 2024.**

The Chairman requested Mr. Teerachai Phongpanangam, Group President, to clarify the legal reserve and dividend payment for the year 2024. 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 2024, the Company has a net loss attributable to the shareholders of the company according to the separate financial statements Baht 580 million and loss per share Baht 0.58. 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 2024 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 2024 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 a question as follows:

Question :      Ms. Umachasaya Charoenchai, a proxy from Thai Investors Association, asked that when does the Company tend to return to pay the dividend and what are the performance indicators that will be a signal of returning to pay dividend?

Answer :      Mr. Teerachai Phongpanangam, the Group President, clarified to the meeting that although the Company’s consolidated financial statement showed the profit of Baht 133 million, but the Company has the provision of long-term debt for the dispute between the Company and the 13<sup>th</sup> Bangkok Asian Games Organizing Committee and the Sports

Authority of Thailand of Baht 286 million, resulting in the separate financial statement showed the loss of Baht 580 million. However, the dividend payment must be paid from the separate financial statement. Therefore, the Company has to wait for the dividend received from the subsidiaries. It believes that the Company's situation will be better next year. The subsidiaries will start to make more profit, which will result in the Company's ability to pay the dividend.

**Resolution:** *The meeting considered and approved the omission of the appropriation of legal reserve and the omission of dividend payment from the 2024 operating results with the majority of votes of shareholders who attended the meeting and casted their votes as follows:*

<b>Total</b>	<b>42 Shareholders</b>	<b>representing</b>	<b>437,140,575 shares</b>
<b>For</b>	<b>437,140,575 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 to replace of those who will retire by rotation for 2025.**

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, Dr. Pairoj Boonkongchuen, M.D., Mr. Prinya Waiwatana and Mr. Thananan Vilailuck. 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. Dr. Pairoj Boonkongchuen, M.D. Independent Director / Audit Committee Member
2. Mr. Prinya Waiwatana Independent Director
3. Mr. Thananan Vilailuck 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, considered that the above directors have qualifications as required by Public Company Act B.E. 2535 (1992), the regulations of the Stock Exchange of Thailand (SET) 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, the Nominating & Compensation Committee recommended the meeting to consider the appointment of Dr. Pairoj Boonkongchuen, M.D., Mr. Prinya Waiwatana and Mr. Thananan Vilailuck to resume the directorship for another term.

In addition, Mr. Prinya Waiwatana hold position more than 3 terms and according to the Company's Corporate Governance. Regarding to this, the director should get an unanimous approval from the Nominating & Compensation Committee. The Nominating and Compensation Committee, without conflict of interest or the consider members who will not participate and abstain, has agreed that Mr. Prinya Waiwatana could perform his 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 had director qualifications as the Independent Director Qualification of the Securities and Exchange Commission (SEC).

Moreover, Dr. Pairoj Boonkongchuen, M.D., the Independent Director / Audit Committee Member, has qualified as the Independent Director and Audit Committee Qualifications of the Securities Exchange Commission (SEC).

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 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 committees, to be in line with the opinion of the Nominating and Compensation Committees that the nominated persons have qualifications and appropriate for the Company's business, and agreed to propose to the shareholders' meeting for consideration and approval the below persons to re-appoint as the Company's directors for another term.

- |                                  |   |
|----------------------------------|---|
| 1. Dr. Pairoj Boonkongchuen,M.D. | Independent Director / Audit Committee Member |
| 2. Mr. Prinya Waiwatana          | Independent Director                          |
| 3. Mr. Thananan Vilailuck        | Executive Director                            |

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, Dr. Pairoj Boonkongchuen, M.D., Mr. Prinya Waiwatana and Mr. Thananan Vilailuck., did not participate voting)*

- *Acknowledged the retirement by rotation of Dr. Pairoj Boonkongchuen, M.D., Mr. Prinya Waiwatana and Mr. Thananan Vilailuck, from the directorship.*

- *Approved to re-appoint Dr. Pairoj Boonkongchuen, M.D., Mr. Prinya Waiwatana and Mr. Thananan Vilailuck, 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, Dr. Pairoj Boonkongchuen, M.D., Mr. Prinya Waiwatana and Mr. Thananan Vilailuck, did not participate voting)*

1) ***Dr. Pairoj Boonkongchuen, M.D. (Independent Director / Audit Committee Member)***

<b>Total</b>	<b>42</b>	<b>Shareholders</b>	<b>representing</b>	<b>437,140,575</b>	<b>shares</b>
<b>For</b>	<b>437,137,675</b>	<b>Votes,</b>	<b>equal to</b>	<b>99.9993</b>	<b>%</b>
<b>Against</b>	<b>-</b>	<b>Votes,</b>	<b>equal to</b>	<b>-</b>	<b>%</b>
<b>Abstain</b>	<b>2,900</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.0007</b>	<b>%</b>
<b>Voided ballots</b>	<b>-</b>	<b>Votes,</b>	<b>equal to</b>	<b>-</b>	<b>%</b>

2) ***Mr. Prinya Waiwatana (Independent Director)***

<b>Total</b>	<b>42</b>	<b>Shareholders</b>	<b>representing</b>	<b>437,140,575</b>	<b>shares</b>
<b>For</b>	<b>435,717,465</b>	<b>Votes,</b>	<b>equal to</b>	<b>99.6745</b>	<b>%</b>
<b>Against</b>	<b>1,420,210</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.3249</b>	<b>%</b>
<b>Abstain</b>	<b>2,900</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.0007</b>	<b>%</b>
<b>Voided ballots</b>	<b>-</b>	<b>Votes,</b>	<b>equal to</b>	<b>-</b>	<b>%</b>

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

<b>Total</b>	<b>42</b>	<b>Shareholders</b>	<b>representing</b>	<b>437,140,575</b>	<b>shares</b>
<b>For</b>	<b>413,124,175</b>	<b>Votes,</b>	<b>equal to</b>	<b>94.5060</b>	<b>%</b>
<b>Against</b>	<b>675,000</b>	<b>Votes,</b>	<b>equal to</b>	<b>0.1544</b>	<b>%</b>
<b>Abstain</b>	<b>23,341,400</b>	<b>Votes,</b>	<b>equal to</b>	<b>5.3396</b>	<b>%</b>
<b>Voided ballots</b>	<b>-</b>	<b>Votes,</b>	<b>equal to</b>	<b>-</b>	<b>%</b>

**Agenda 6**      **To consider and approve to fix the remuneration of the Board of Directors and the Committees' members for 2025.**

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 2025. 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 2025 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 2025.

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 2025 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 2025.

**Resolution :** *The meeting considered and approved the allocation of fund for directors' remuneration, including meeting allowance for the Board of Directors and Committees, for 2025 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>42 Shareholders</b>	<b>representing</b>	<b>437,140,575 shares</b>
<b>For</b>	<b>437,137,675 Votes,</b>	<b>equal to</b>	<b>99.9993 %</b>
<b>Against</b>	<b>2,900 Votes,</b>	<b>equal to</b>	<b>0.0007 %</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 7**      **To consider and approve the appointment of Company's auditors for 2025 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 2025 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 2025 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 2025 with the remuneration of Baht 2,950,000 which increases from the previous year as Baht 50,000. This is because during 2025 the Group Company plans to upgrade its accounting system ("SAP") to a new version, which will require additional audit work. However, the remuneration is excluded any miscellaneous expenses of the auditor such as travelling and photocopy 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 no question from shareholders. Then, the Chairman requested the meeting to consider and approve the appointment of Company's auditors for 2025 and fixing their remuneration.

***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 2025 with the remuneration of Baht 2,950,000 which increases from the previous year as Baht 50,000. This is because during 2025 the Group Company plans to upgrade its accounting system ("SAP") to a new version, which will require additional audit work. 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:***

<b>Total</b>	<b>43 Shareholders</b>	<b>representing</b>	<b>437,145,575 shares</b>
<b>For</b>	<b>436,559,675 Votes,</b>	<b>equal to</b>	<b>99.8660 %</b>
<b>Against</b>	<b>585,900 Votes,</b>	<b>equal to</b>	<b>0.1340 %</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 was 1 additional shareholder attended the Meeting that represented 5,000 shares.**

**Agenda 8 To consider and approve the reduction of the Company's registered capital.**

The Chairman requested Mr. Teerachai Phongpanangam, Group President, to clarify the reduction of the Company's registered capital. Mr. Teerachai Phongpanangam reported to the meeting as follow;

The 2021 Annual General Meeting of Shareholders of the Company on April 27, 2021 has approved the issuance and allocation of the Company's Warrants to purchase ordinary shares of Samart Corporation Public Company Limited, No. 3 (SAMART-W3) in the number of not exceeding 167,750,651 units to be allocated to the existing shareholders of the Company by pro rata to their respective shareholdings (Right Offering) without charge, in a ratio of 6 ordinary shares to 1 unit of warrants no.3 (SAMART-W3). The term of warrant is 3 years from the Issuance Date which is May 17, 2024. In addition, The Company has allocated 167,750,651 issued ordinary shares at the par of Baht 1 per share to accommodate the exercise of the SAMART-W3.

However, there are users exercise warrants on that date as 55 units, so the Company has to reduce the Company's registered capital by reducing the ordinary share as 167,750,596 shares.

The Board of Directors considered and agreed that the shareholders' meeting should approve the reduction of the Company's registered capital at the amount of Baht 167,750,596 from the existing registered capital of Baht 1,174,254,794 to the new registered capital of Baht 1,006,504,198 by reducing 167,750,596 ordinary shares at the Par Value of 1 Baht per share. Those remaining shares were from the allocation to accommodate the exercise of rights under the Warrant to Purchase Newly Issued Ordinary Shares of Samart Corporation Public Company Limited No. 3 ("SAMART-W3"), which had terminated on May 17, 2024.

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 reduction of the Company's registered capital.

**Resolution :** *The meeting considered and approved the reduction of the Company's registered capital at the amount of Baht 167,750,596 from the existing registered capital of Baht 1,174,254,794 to the new registered capital of Baht 1,006,504,198 by reducing 167,750,596 ordinary shares at the Par Value of 1 Baht per share with the vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and eligible to vote as follows:*

<b>Total</b>	<b>43 Shareholders</b>	<b>representing</b>	<b>437,145,575 shares</b>
<b>For</b>	<b>437,142,675 Votes,</b>	<b>equal to</b>	<b>99.9993 %</b>
<b>Against</b>	<b>2,900 Votes,</b>	<b>equal to</b>	<b>0.0007 %</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 9** **To consider and approve the amendment of the Company's Memorandum of Association Clause 4. Registered Capital to reflect the reduction of the Company's registered capital.**

The Chairman requested Mr. Teerachai Phongpanangam, Group President, to clarify the amendment of the Company's Memorandum of Association Clause 4. Registered Capital to reflect the reduction of the Company's registered capital. Mr. Teerachai Phongpanangam reported to the meeting as follow;

According to the reduction of the Company's registered capital at the amount of Baht 167,750,596 from the existing registered capital of Baht 1,174,254,794 to the new registered capital of Baht 1,006,504,198 by reducing 167,750,596 ordinary shares at the Par Value of 1 Baht per share, the Company is required to amend the Company's Memorandum of Association Clause 4. Registered Capital to reflect the reduction of the Company's registered capital to be consistent with the reduction of the Company's registered capital as follows:

Clause 4.	Registered Capital	1,006,504,198 Baht ( One billion six million five hundred four thousand one hundred ninety-eight Baht)
	Divided into	1,006,504,198 shares ( One billion six million five hundred four thousand one hundred ninety-eight shares)
	Par Value	1.00 Baht (One Baht)
	Consisting of	
	Ordinary Shares	1,006,504,198 shares ( One billion six million five hundred four thousand one hundred ninety-eight shares)
	Preferred Shares	- shares (- shares)

However, The Board of Directors considered and agreed to delegating the authorization to the Executive Chairman or any person authorized by the Executive Chairman to have the authority to undertake any necessary actions about the reduction of the Company's registered capital and the amendment of the Company's Memorandum of Association, as well as, to amend and add additional wording in the Shareholder's minute of meeting, the Company's Memorandum of Association and/or other required documents and/or any concerned actions to comply with the public limited company registrar's order about the reduction of the Company's registered capital and the amendment of the Company's Memorandum of Association to Department of Business Development, Ministry of Commerce.

However, The Board of Directors considered and agreed to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the amendment of the Company's Memorandum of Association Clause 4. regarding the Company's registered capital to be consistent with the reduction of the Company's registered capital according to the above details in all respects.

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 amendment of the Company's Memorandum of Association Clause 4. regarding the Company's registered capital to be consistent with the reduction of the Company's registered capital.

***Resolution :*** ***The meeting considered and approved the amendment of the Company's Memorandum of Association Clause 4. regarding the Company's registered capital to be consistent with the reduction of the Company's registered capital with the vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and eligible to vote as follows:***

<b><i>Total</i></b>	<b><i>43 Shareholders</i></b>	<b><i>representing</i></b>	<b><i>437,145,575 shares</i></b>
<b><i>For</i></b>	<b><i>437,142,675 Votes,</i></b>	<b><i>equal to</i></b>	<b><i>99.9993 %</i></b>
<b><i>Against</i></b>	<b><i>2,900 Votes,</i></b>	<b><i>equal to</i></b>	<b><i>0.0007 %</i></b>
<b><i>Abstain</i></b>	<b><i>- Votes,</i></b>	<b><i>equal to</i></b>	<b><i>- %</i></b>
<b><i>Voided ballots</i></b>	<b><i>- Votes,</i></b>	<b><i>equal to</i></b>	<b><i>- %</i></b>

**Agenda 10      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 04.35 p.m.

- Signature -

\_\_\_\_\_Chairman

( Mr. Seri Suksathaporn )

- Signature -

\_\_\_\_\_Secretary

( Mrs. Jirawan Rujisonthi )