

STC-CS-2567-24

March 25, 2024

Subject : Notice Convening the 2024 Annual General Meeting of Shareholders
To : Shareholders of Samart Telcoms Public Company Limited
Enclosure :
1. Copy of Minutes of the 2023 Annual General Meeting of Shareholders;
2. Details of the proposed directors in replacement of those retired by rotation;
3. Qualifications of Independent Director;
4. Details of 2023 actual remuneration of Board of Directors and Committees;
5. Profile of the proposed auditors for 2024;
6. Company's Articles of Association relating to the Shareholders Meeting;
7. Proxy Form;
8. Details of the independent directors who may be appointed as proxy in the 2024 Annual General Meeting of Shareholders;
9. Process of Registration, Documents required for attending the meeting, Proxy and Voting;
10. Request Form for the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report);
11. Venue map.

Notice is hereby given that the Board of Directors of Samart Telcoms Pcl. has resolved to convene the 2024 Annual General Meeting of Shareholders **at 01.30 p.m. on Thursday 25th April 2024, at Meeting Room, 16th Floor, Software Park Building, No. 99/20 Moo 4, Chaengwattana Rd., Klong Gluar, Pak-Kred, Nonthaburi 11120.** The agenda are as follows:

1. To consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders.

Rationale The Minutes of the 2023 Annual General Meeting of Shareholders which held on April 20, 2023 was submitted to the Stock Exchange of Thailand and Ministry of Commerce as well as posted on the Company's website (www.samtel.com) within 14 days after the meeting date and the copy is attached together with this notice of meeting (Enclosure 1). However, such minutes will be reposted together with any related documents to the 2024 Annual General Meeting of Shareholders on the Company's website from March 25, 2024 onward.

The Board's Opinion The Minutes is correct and the shareholders should consider for approval.

Voting The resolution of this agenda requires the majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

2. To acknowledge the Company's operating results and Annual Report for the year 2023.

Rationale The Company disclosed significant matters and operating result for 2023 in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) and posted on the Company's website at www.samtel.com since March 25, 2024 onwards. The Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) is also available online by scanning the following QR Code:



The Board's Opinion

The Shareholders should acknowledge the Company's operating results and Annual Report for the year 2023.

Voting

This agenda is for acknowledgement, therefore there is no vote casting.

3. To consider and approve the Company's financial statements for the year ended December 31, 2023.

Rationale

According to Section 112 the Public Limited Companies Act, B.E. 2535 and Clause 43 in the Company's Articles of Association, the Company must prepare a balance sheet and a profit and loss account at the end of each fiscal year, which have been audited by an external auditor, and submit these to the shareholders' meeting for approval.

The Company's financial statements for the year ended December 31, 2023, were in The Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) under the Financial Statements section. The financial statements were audited by EY Office Limited, the Company's auditor, and been audited by the Audit Committee of the Company. The financial statements were also approved by the Board of Directors of the Company on February 22, 2024 and been posted on the Company's website at the same date. Financial highlights of the consolidated statement of financial position and statement of income are as follows:

Item	Amount
Total Assets	7,657 Million Baht
Total Liabilities	4,109 Million Baht
Total Revenues	4,588 Million Baht
Net Profit	72 Million Baht
Earnings per share	0.12 Baht

The Board's Opinion

The Shareholders should approve the Company's finance statements for the year ended December 31, 2023, which have been audited by the auditor and reviewed by the Audit Committee.

Voting

The resolution of this agenda requires the majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

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

Rationale

According to Section 116 the Public Limited Companies Act, B.E. 2535 and Clause 46 in the Company's Articles of Association, the Company is required to set aside as a statutory reserve at least 5 percent of its net earnings for the year after deducting retained loss brought forward (if any) until the reserve reaches 10 percent of the registered capital.

On dividend payment, the Company has policy to pay dividend to the shareholders of no less than 50% of its consolidate net profit after deduction of all reserves as stated in the Company's Articles of Association and related laws. However, the dividend payment is subject to the Company's future investment plans and business expansion, including other necessity and suitability.

In addition, payment for dividend will derive from profits from disposal of investments or fixed assets of the Company or its subsidiaries. The management and the Board of Director will decide whether or not to pay dividend or amount to be paid by taking into account the Company's future investment plans and business expansion, including other necessity and suitability.

The subsidiaries' dividend payment policy will be the same as that of the Company (the meeting of the Board of Directors of Samart Telcoms Public Company Limited, No. 4/2023 on December 10, 2023, approved the amendment of the dividend payment policy from no less than 50% of its net profit to 50% of its consolidated net profit).

In 2023, consolidated of the Company were Baht 71.69 million or equivalent to Baht 0.12 per share. The Board of Directors has considered to pay dividend for the 2023 operation at Baht 0.06 per share or equivalent to 51.73% of consolidated net profit which was higher than rate stipulated by the Company's dividend payment policy. The interim dividend at Baht 0.04 per share was paid to shareholders on September 8, 2023, thereby having a final dividend of Baht 0.02 per share. The dividend will be paid on May 16, 2024. No statutory reserve is required since the reserve has already reached 10% of the registered capital as required by related laws.

Details of dividend payment compared to the previous year are as follows:

Details of dividend payment	2023	2022
1. Net Profit (Million Baht) (Consolidated financial statements)	71.69	260.56
2. Net Profit (Million Baht) (Separate financial statements)	31.79	147.60
3. Number of shares	618,000,000	618,000,000
4. Dividend payment for fiscal year (Baht/Share)	0.06	0.21
5. Total Dividend amount (Million Baht)	37.08	129.78
6. Dividend payout ratio (Consolidated financial statements) (%)	51.73	49.81
7. Dividend payout ratio (Separate financial statements) (%)	116.66	87.93

The Board's Opinion

The legal reserve of the Company has been provided up to 10% of the registered capital since in 2011, thus, no need to provide any additional reserve.

The shareholders should approve the dividend payment for fiscal year 2023 at Baht 0.06 per share. The balance dividend payment to be paid will be at Baht 0.02 per share. The Company has fixed the record date on March 14, 2024 (Record Date) for the eligible shareholders for dividend payment and the proposed payment date will be on May 16, 2024. **However, the right to receive dividend payment is uncertain until it is approved by the 2024 Annual General Meeting of Shareholders.**

Voting

The resolution of this agenda requires the majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

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

Rationale

According to Section 71 the Public Limited Companies Act, B.E. 2535 and Clause 17 in the Company's Articles of Association, one-third of all directors, or if their number is not a multiple of three, then the number nearest to one-third, must retire by rotation on the date of each annual meeting of shareholders. The three directors who will retire by rotation in 2024 are as follows:

1. Mr. Kajornvut Tayanukorn Independent Director
2. Mr. Watchai Vilailuck Executive Director
3. Mr. Jong Diloksombat Executive Director

The above directors are eligible to be re-elected for another term. The Nominating & Compensation Committee, without members having conflict of interests, had considered and elected the qualified persons thoroughly according to the Company's criteria for and selection methods of the directors nomination, pursuant to the applicable laws, the Company's Articles of Association, good corporate governance principle and qualification of candidates by considering qualifications, experience, knowledge, abilities beneficial to the Company and the necessary skills that are still lacking to achieve the Company's business strategy and operations. The Nomination & Compensation Committee agreed that such directors have qualification aforementioned, including knowledge, capabilities, experience, and good understanding in Company's business as well as satisfactory performance contributed to the Company during the time being the Company's directors. In addition, Mr. Kajornvut Tayanukorn Independent Director, who qualified as Independent Director Qualifications of the Securities Exchange Commission (SEC), able to perform 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. The Nominating & Compensation Committee agreed to propose the appointment of Mr. Kajornvut Tayanukorn, Mr. Watchai Vilailuck, and Mr. Jong Diloksombat to be the Company's directors re-elected by Mr. Kajornvut Tayanukorn is qualified as an independent director. (Details of the Directors are attached, Enclosure 2 and Detail of the qualifications of independent director is attached, Enclosure 3).

The Board's Opinion

The Board of Directors, without members who have conflict of interest in this agenda, has considered in compliance with criteria and procedures regarding director nomination and agreed with the Nominating & Compensation Committee has agreed that such 3 directors, the Company's Directors have qualifications which comply to Public Company Act B.E. 2535, regulations of the Stock Exchange of Thailand (SET), and Securities and Exchange Commission (SEC) with knowledge, ability and experience as well as good understanding in Company's business with a satisfaction of outcome throughout the term, agreed to propose to the shareholders for consideration and approved re-appoint of directors as the Company's directors for another term as follows:

1. Mr. Kajornvut Tayanukorn Independent Director
2. Mr. Watchai Vilailuck Executive Director
3. Mr. Jong Diloksombat Executive Director

Voting

The resolution of this agenda requires the majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

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

Rationale

According to Clause 33 in the Company's Articles of Association, the Directors are entitled to earn remunerations in terms of salaries, rewards, meeting fees, bonuses, special bonuses and other benefits as stipulated in the regulations or considered by the Shareholders' Meeting. The remunerations may be in fixed amount or based on criteria set in each period with perpetual effectiveness until further notice. In addition, the Board of Directors can receive allowances and benefits in accordance with Company's regulations.

In addition, 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 (Roles and Responsibilities of the Board of Directors and Committees were shown in the section "7. Corporate Governance Structure and Significant Information about the Board of Directors, the Committees, the Management, Employees and Others" in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report)).

The approved remuneration for the Board of Directors and Committees for last year was not exceed Baht 6.5 million of which comprised meeting allowance and annual performance bonus (Details of actual directors' and committees' remuneration for 2023 are as Enclosure 4).

With comparable to general practice in the industry, the Nominating & Compensation Committee proposed the Board of Directors to resume remuneration for the Board of directors and the Committees for 2024 of which comprised meeting allowance and annual performance bonus without other benefits to be the same as previous year at the amount of not exceed Baht 6.5 million. Details of meeting allowance are as follows:

	Meeting allowance (Baht/Meeting)	
	<u>Chairman</u>	<u>Member</u>
Board of Directors	30,000	15,000
Audit Committee	30,000	15,000
Corporate Governance Committee	20,000	15,000
Nominating & Compensation Committee	20,000	15,000

There is no consideration of meeting allowance for the Executive Committee, the Risk Management Committee and the Sustainable Development Committee since all members are the Company's managements.

The Board's Opinion

The Board of Directors to be in line with the Nominating & Compensation Committee, agreed that the shareholders should approve the remuneration for the Board of Directors and the Committees' members for 2024 at the same amount as previous year of not exceeding Baht 6.5 million, consists of meeting allowance for each meeting participated of the Board of Directors and Committees at the same amount as previous year, and bonus without other benefits as proposed by the Nominating and Compensation Committee.

Voting

The resolution of this agenda requires not less than two-thirds (2/3) of the total number of votes of the shareholders who attend the meeting and casting votes.



7. To consider and approve the appointment of Company's auditor and fix their remuneration for 2024.

Rationale

According to Section 120 the Public Limited Companies Act, B.E. 2535, the appointment of the Company's external auditors and the audit fees must be approved at the annual general meeting of shareholders. In addition, a notification from the Capital Market Supervisory Board limits the appointment of an individual external auditor of a listed company to not more than seven fiscal years (regardless of consecutiveness). After seven years, the auditor must be rotated although he/she can be reappointed after a break of five consecutive fiscal years.

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 and its subsidiaries Auditors for year 2024. EY Office Limited, as an international standard firm, has been the Company's audit firm since 2000. The audit team not only has an excellent performance but they also have no relation or conflict of interest in the Company, subsidiaries, management, major shareholders or related persons. They can audit and provide opinions on financial statement of the Company independently. Moreover, this Company is also accepted at national and international levels including has highly qualified standard and experienced audit team or auditing financial statement of the Company. (Details of the proposed auditors profile are attached, Enclosure 5). The Company's auditors for consideration will comprise of:

1. Miss Siriwan Suratepin CPA No. 4604, and/or
(Has been the Company's auditor with signatory to the Company's Financial Statements in the year 2010-2011, 2014-2015, and 2021-2023)
2. Mrs. Sarinda Hirunprasurtwutti CPA No. 4799, and/or
(Has been the Company's auditor with signatory to the Company's Financial Statements in the year in 2016-2020.)
3. Mr. Piya Chaipruckmalakarn CPA No. 7544
(Has never been the Company's auditor with signatory to the Company's Financial Statements.)

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.

In addition, the Audit Committee had considered the audit fee for the year 2024 proposed the Board of Directors and shareholders to fix the remuneration for the auditors for 2024 Baht 3,190,000, an increase of Baht 250,000 from 2023, due to the business growth of the group. Additionally, the Securities and Exchange Commission (SEC) has increased audit requirements to enhance confidence among the users of the financial statements of the company listed on the Stock Exchange of Thailand. (excluding any miscellaneous expenses such as traveling and photo copy expenses etc.). For 2023, there was Non-Audit Fee for the Company's auditors, other persons or firm that related to the auditors and audit firm.

Comparison of the audit fee for the past year is as follow:

(Unit: Baht)

Remuneration for the Auditors	Proposed for 2024	Actual for 2023
The Company		
- Audit Fee of the Company	3,190,000	2,940,000
- For the review of compliance conditions stipulated in the Universal Service Obligation (USO)	50,000	40,000
Subsidiaries		
- Audit Fee for Subsidiaries *	5,710,000	5,180,000
- For the review of compliance conditions stipulated in the Universal Service Obligation (USO)	50,000	40,000
Total	9,000,000	8,300,000

* Audit Fee for 12 subsidiaries in 2023 and 2024.

The Board's Opinion

The Board of Directors to be in line with the Audit Committee has agreed that the shareholders should approve the appointment of the Company's auditor any one of the following auditors from EY Office Limited to be the Company's auditor for 2024. The auditors for consideration will comprise of:

- 1. Miss Siriwan Suratepin CPA No. 4604, and/or
- 2. Mrs. Sarinda Hirunprasurtwutti CPA No. 4799, and/or
- 3. Mr. Piya Chairpruckmalakam CPA No. 7544

In the event that 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, and fix their remuneration for 2024 of Baht 3,190,000 which is an increase by Baht 250,000 from 2023 (excluding any miscellaneous expenses such as traveling and photo copy expenses etc.). If there is a substantial increase in business activities of the Company in the year, then the audit fee may be reviewed.

Voting

The resolution of this agenda requires the majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

8. To consider and approve the amendment of Articles of Association.

Rationale

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 as detail below;

Association of the Company (Present)	Association of the Company (Propose to revise)
<p><u>Article 25</u></p> <p>At a meeting of the Board of Directors, the presence of not less than one half of the total number of directors is required to constitute a quorum. In the case where the Chairman of the Board is not present at the meeting or is unable to perform the duty, a Vice-Chairman, if any, shall preside over the meeting. If there is no Vice-Chairman or the Vice-Chairman is unable to perform the duty, the directors present at the meeting shall elect one amongst themselves to preside over the meeting.</p> <p>Decisions of the Board of Directors' 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 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 vote as a 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><u>Article 25</u></p> <p>At a meeting of the Board of Directors, the presence of not less than one half of the total number of directors is required to constitute a quorum. In the case where the Chairman of the Board is not present at the meeting or is unable to perform the duty, a Vice-Chairman, if any, shall preside over the meeting. If there is no Vice-Chairman or the Vice-Chairman is unable to perform the duty, the directors present at the meeting shall elect one amongst themselves to preside over the meeting.</p> <p>Decisions of the Board of Directors' 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 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 vote as a 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>

Association of the Company (Present)	Association of the Company (Propose to revise)
<p><u>Article 34</u></p> <p>The Board of Directors shall call a shareholders' meeting as an annual general meeting within four (4) 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 (10) 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 (45) 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 (45) 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 (45) 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 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 37., 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>The Meeting of Shareholders can be held at the Company's headquarters, vicinity provinces or other places indicated by the Board of Directors.</p>	<p><u>Article 34</u></p> <p>The Board of Directors shall call a shareholders' meeting as an annual general meeting within four (4) 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 (10) 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 (45) 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 (45) 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 (45) 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 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 37., 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>The Meeting of Shareholders can be held at the Company's headquarters, vicinity provinces or other places indicated by the Board of Directors.</p> <p><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>



Association of the Company (Present)	Association of the Company (Propose to revise)
<p><u>Article 35</u></p> <p>In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information not less than seven days prior to the meeting date. The notice calling for the meeting shall also be published in a newspaper for three consecutive days, not less than three days prior to the meeting date.</p>	<p><u>Article 35</u></p> <p>In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information not less than seven days prior to the meeting date. The notice calling for the meeting shall also be published <u>in accordance with the law governing public limited companies and other relevant laws</u> for three consecutive days, not less than three days prior to the meeting date.</p>
<p><u>Article 45</u></p> <p>No dividend can be disbursed except for profit. If the Company retains accumulated loss, dividend cannot be disbursed. Dividend is disbursed in proportion of number of shares and equally allocated per share.</p> <p>The Board of Directors may pay interim dividends to the shareholders from time to time, if the Board believes that the profits of the Company justify such payment, and after the dividends have been paid, such dividend payment shall be reported to the shareholders at the following shareholder meeting.</p> <p>Payment of dividends shall be made within one month from the date of the resolution of the shareholder meeting, or of the meeting of the Board of Directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper.</p>	<p><u>Article 45</u></p> <p>No dividend can be disbursed except for profit. If the Company retains accumulated loss, dividend cannot be disbursed. Dividend is disbursed in proportion of number of shares and equally allocated per share.</p> <p>The Board of Directors may pay interim dividends to the shareholders from time to time, if the Board believes that the profits of the Company justify such payment, and after the dividends have been paid, such dividend payment shall be reported to the shareholders at the following shareholder meeting.</p> <p>Payment of dividends shall be made within one month from the date of the resolution of the shareholder meeting, or of the meeting of the Board of Directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published <u>in accordance with the law governing public limited companies and other relevant laws</u>.</p>

However, delegating the authorization to the Executive Chairman or President or any person authorized by the Executive Chairman or President 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 Board's Opinion

The Board of Directors considered and agreed that the Shareholders should approve the amendment of an Article 25, 34, 35, and 45 of the Company's Articles of Association. In order to comply with the Public Limited Companies Act (No. 4) B.E. 2565 and to approve the authorization to the Executive Chairman or President or any person authorized by the Executive Chairman or President 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.

Voting

The resolution of this agenda requires not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and eligible to vote.

9. Other Matters (If any).

All Shareholders are cordially invited to attend the 2024 Annual General Meeting of Shareholder at the date, time and venue as stated above. Registration will open at 12.30 p.m.

In case any shareholders wish to appoint a proxy to attend and vote at the meeting, please fill and sign in the Proxy Form in Enclosure 7. In addition, shareholders may appoint an Independent Director detailed in Enclosure 8. As proxy to attend and vote at the meeting. Please see procedures on appointment of a proxy in Enclosure 9.

The Company has fixed the record date on March 14, 2024 for the eligible shareholders for dividend payment and to attend the meeting. However, there was not any proposal from the shareholders to be added in the agenda of the upcoming AGM 2024.

By resolution of the Board of Directors,



(Mr. Jong Diloksombat)
President

