



Samart Digital Public Company Limited

Notice convening the 2024 Annual General Meeting of Shareholders

Thursday, April 25, 2024 at 9.00 a.m.

Meeting Room, 16th Floor, Software Park Building, 99/20 Moo 4,
Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120

Registration starts at 8.00 a.m.

Please wear face mask during the Meeting.

If you have any questions, please write on the paper and send to the staff.

*** No souvenirs and coffee break***

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SDC 042/24

March 25, 2024

Subject: Notice convening the 2024 Annual General Meeting of Shareholders

To: Shareholders of Samart Digital Public Company Limited

- Enclosure:
1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023
 2. Information of the proposed directors in replacement of those retired by rotation
 3. Qualifications of Independent Director and Audit Committee's member
 4. The remuneration of the Board of Directors and Committees for 2023
 5. Information of the proposed auditors for 2024
 6. Capital Increase Report Form (F53-4)
 7. Company's Articles of Association relating to the Shareholders' Meeting
 8. Proxy Form
 9. Information of Independent Directors who may be appointed as a proxy in the 2024 Annual General Meeting of Shareholders
 10. Procedures on Registration, Documents required for attending, appointment of a proxy and voting at the 2024 Annual General Meeting of Shareholders
 11. Requisition Form for the 2023 Annual Report
 12. Route map of the Meeting Venue of the 2024 Annual General Meeting of Shareholders

The Board of Directors of Samart Digital Public Company Limited ("the Company") approved the scheduling of the 2024 Annual General Meeting of Shareholders on April 25, 2024 at 9.00 a.m. at Meeting Room, 16th Floor, Software Park Building, 99/20 Moo 4, Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120. The agendas to be discussed are as follows:

Agenda 1 To acknowledge the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 held on November 28, 2023

Facts and Rationale The Extraordinary General Meeting of Shareholders No. 1/2023 was held on November 28, 2023. The Minutes of such meeting were prepared within 14 days from the meeting date and submitted to the SET and disclosed on the Company's website at www.samartdigital.com within a specified period. Detail were shown in Enclosure 1.

Opinion of the Board Having duly considered the matter, the Board deemed that the Minutes were correctly recorded in accordance with the resolutions and that the same should be proposed to the shareholders for acknowledgement.

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

Agenda 2 To acknowledge the Company's operating results and the 2023 Annual Report

Facts and Rationale The Company disclosed significant matters and operating result for 2023 in the Annual Report and posted on the Company's website at www.samartdigital.com. The 2023 Annual Report is also available online by scanning the following QR Code:



Opinion of the Board Shareholders should acknowledge the Company's operating results and the 2023 Annual Report.

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

Agenda 3 To consider and approve the Company's financial statements for the year ended December 31, 2023**Facts and Rationale**

The Board of Directors and the Audit Committee considered that the Company's financial statements for the year ended December 31, 2023, which duly audited by the auditor, were correct and complete in accordance with Thai Financial Reporting Standards, and adequate disclosure. Details were shown in Part 3 Financial Statements in the 2023 Annual Report, and summarized below:

Item	Amount (Baht)	
	2022	2023
Total Assets	4,251,538,383	4,599,671,041
Total Liabilities	4,192,570,715	4,409,473,423
Total Revenues	642,945,411	1,965,484,557
Net Profit (Loss)	(1,175,134,651)	(753,532,852)
Earnings (Loss) per Share	(0.09)	(0.05)

Opinion of the Board

Shareholders should approve the Company's financial statements for the year ended December 31, 2023.

Voting

This agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 4 To consider and approve statutory reserve and dividend payment for 2023**Facts and Rationale**

The Company has a policy to pay dividend to shareholders of no less than 50% of its 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 consideration of dividend payment for profit from disposal of investment or fixed assets of the Company or subsidiaries, it is at the discretion of Management and the Board of Directors to consider 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 dividend payment of subsidiaries should base on policy of the Company.

In 2023, consolidated net loss of the Company was Baht 753,532,852 or equivalent to Baht 0.05 per share. The Board of Directors has considered and deemed appropriate to propose to the shareholders to consider and approve the omission of dividend payment for 2023 with no statutory reserve.

The comparison of dividend payment is as follows:

Details of dividend payment	2022	2023
1. Net Profit (Loss) (Baht)	(1,175,134,651)	(753,532,852)
2. Number of issued shares (Share)	13,974,865,154	29,793,015,672
3. Total dividend payment per share (Baht/Share)	-	-
4. Total dividend payment (Baht)	-	-
5. Dividend payout ratio (%)	-	-

Opinion of the Board

Shareholders should approve the omission of dividend payment for 2023 as the Company had net loss in 2023 with no statutory reserve.

Voting

This agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes.

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

Facts and Rationale

Under Article 17 of the Company's Articles of Association, one-third of the Directors must retire by rotation in the Annual General Meeting of Shareholders. The following 3 directors will retire by rotation in this year:

- | | | | |
|----|--------------------------------|---|--|
| 1. | Mr. Piyapan Champasut | : | Chairman of the Board of Directors /
Independent Director /
Audit Committee Member |
| 2. | Mr. Charoenrath Vilailuck | : | Director / Risk Management Committee Member |
| 3. | Miss Boonrut Mongkolratanakorn | : | Authorized Director / Corporate Governance
Committee Member / Nominating and
Compensation Committee Member |

The Nominating and Compensation Committee, without members who had conflict of interests, considered all required qualifications of the directors pursuant to the applicable laws, the Company's Articles of Association, and Nomination of Directors and Management as defined in the Company's Corporate Governance Policy. The Nominating and Compensation Committee was of the opinion that the above 3 directors who would retire by rotation had all the qualifications as specified in the Public Limited Company Act B.E. 2535 and securities laws, knowledge, capability and experience in the business relating to the Company's operation where such experience might be applied to enhance the Company's operation efficiency. In addition, they have satisfactory performance throughout their tenure. Therefore, the Nominating and Compensation Committee proposed to elect the above 3 directors who would retire by rotation to be the Company's directors for another term. Information of the proposed directors in replacement of those retired by rotation was shown in Enclosure 2.

In addition, Mr. Piyapan Champasut, Independent Directors and a member of the Audit Committee, is qualified as an Independent Director according to the Independent Director Qualifications of the Securities and Exchange Commission. The Nominating and Compensation Committee, without members who had conflict of interests, considered that Mr. Piyapan Champasut could perform his duties and feel free to give opinions or report work performance as required by the Board of Directors without any influence or control by management or major shareholders of the Company including any related person or relatives of such parties and has director qualifications as the Company's Corporate Governance Policy. The Nominating and Compensation Committee then proposed for consideration of the Board of Directors to re-appoint Mr. Piyapan Champasut as an Independent Director and a member of the Audit Committee prior to further consideration of the shareholders. Qualifications of Independent Director and Audit Committee's member were shown in Enclosure 3.

Opinion of the Board

The Board of Directors, excluding directors who have conflict of interest, has considered and reviewed according to the criteria and procedures for nomination of directors and committees and agreed with the opinion of the Nomination and Compensation Committee that the nominated persons have qualifications suitable for the Company's business. Shareholders should consider the following:

- Approve the re-election of the 3 directors retired by rotation, namely Mr. Piyapan Champasut / Mr. Charoenrath Vilailuck and Miss Boonrut Mongkolratanakorn to be the Company's directors for another term.
- Approve the re-appointment of Mr. Piyapan Champasut as an independent director and a member of the Audit Committee

Voting

This agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes, and in accordance with clause 16 of the Articles of Association of the Company.

Agenda 6 To consider and approve the remuneration of the Board of Directors and Committees for 2024

Facts and Rationale

Policy of the remuneration of the Board of Directors and Committees have been clearly and transparently set to be comparable to the general practice in the same industry and be appealing enough to attract and retain qualified directors. The directors who also be appointed to be the member of any Committees will be paid appropriately more in accordance with the extra work. The Nominating and Compensation Committee will consider the remuneration and propose for consideration of the Board of Directors prior to further approval from the shareholders. Roles and Responsibilities of the Board of Directors and Committees were shown in Part 2 Governance Structure and Key Information of the Board of Directors, Committee, Management, Employees and Others in the 2023 Annual Report.

The remuneration of the Board of Directors and Committees for 2023 was in accordance with the resolution of the 2023 Annual General Meeting of Shareholders, held on April 27, 2023 of not exceeding Baht 4,000,000 consisted of meeting allowance for each meeting participated of the Board of Directors and Committees and bonus, without other benefits. Actual payment of the remuneration for 2023 was Baht 1,770,000 as details in Enclosure 4.

The Nominating and Compensation Committee had considered the remuneration of the Board of Directors and Committees appropriately in line with the general practice of the industry, the Company's growth and expansion. After consideration, the Nominating and Compensation Committee proposed to fix the remuneration of the Board of Directors and Committees for 2024 at the same as previous year of not exceeding Baht 4,000,000. The remuneration consists of meeting allowance for each meeting participated of the Board of Directors and Committees, and bonus without other benefits. The meeting allowance for each meeting participated of Directors and Committees was proposed at the same amount as previous year as follows:

	Meeting Allowance (Baht/Meeting)	
	Chairman	Director
Board of Directors	30,000	15,000
Audit Committee	30,000	15,000
Corporate Governance Committee	20,000	15,000
Nominating and 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 executives.

Opinion of the Board

Shareholders should approve the remuneration of the Board of Directors and Committees for 2024 at the same as previous year of not exceeding Baht 4,000,000, consists of meeting allowance for each meeting participated of the Board of Directors and Committees, and bonus without other benefits as proposed by the Nominating and Compensation Committee.

Voting

This agenda item shall be passed by the votes of no less than two-thirds of the total number of votes of the shareholders attending the meeting in accordance with section 90 of the Public Limited Company Act B.E. 2535.

Agenda 7 To consider and approve the appointment of the Company's auditor and fixing audit fee for 2024

Facts and Rationale

The Audit Committee had selected the Company's auditors for 2024 and proposed the Board of Directors and shareholders to appoint the auditor from EY Office Limited to be the Company's auditor for 2024. EY Office Limited is thoroughly eligible to give useful recommendations to the Company and has no other relation or interests with the Company, subsidiaries, executives, major shareholders or related persons. They can express their independent opinion to the Company's financial statements. In addition, EY Office Limited has good auditing experience with the professional team. Any one of the following auditors was authorized to conduct the audit and express an opinion on the Company's financial statements:

1. Ms. Siriwan Suratepin CPA No. 4604
(The Company's auditor in 2010-2011, 2014-2015 and 2021 totaling 5 years.)
2. Mrs. Sarinda Hirunprasurtwutti CPA No. 4799
(The Company's auditor in 2016-2020, totaling 5 years.)
3. Mr. Piya Chaipruckmalakarn CPA No. 7544
(The Company's auditor in 2022-2023, totaling 2 years.)

Information of the proposed auditors for 2024 was shown in Enclosure 5. None of the proposed auditors, if being appointed this year, will act as the Company's auditor for 7 years.

In addition, the Audit Committee had considered and proposed the audit fee for 2024 of Baht 2,700,000. The proposed audit fee excluded out of pocket expenses relating to audit work such as photocopy and traveling expenses, etc.

The comparison of the audit fee of the Company and subsidiaries are as follows:

		Unit: Baht	
Details	2023	2024	
The Company			
Audit fee	2,200,000	2,700,000	
Total	2,200,000	2,700,000	
Subsidiaries			
Audit fee	2,280,000	2,050,000	
Total	2,280,000	2,050,000	
Grand Total	4,480,000	4,750,000	

Opinion of the Board

Shareholders should appoint any one of the following auditors from EY Office Limited to be the Company's auditor for 2024:

1. Ms. Siriwan Suratepin CPA No. 4604
2. Mrs. Sarinda Hirunprasurtwutti CPA No. 4799
3. Mr. Piya Chaipruckmalakarn 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. In addition, shareholders should approve the 2024 audit fee of Baht 2,700,000 as proposed by the Audit Committee.

Voting

This agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 8

To consider and approve the decrease of the Company's registered capital and the amendment of the Company's Memorandum of Association Article 4 to reflect the capital decrease

Facts and Rationale

In order to comply with Section 136 of the Public Limited Companies Act B.E. 2535 (including amendments) which set out that the Company can increase capital from the registered amount only when all shares have been sold and has received payment for the shares in full, or in the case that not all shares have been sold, the remaining shares must be the shares issued to accommodate the convertible bonds or warrants to purchase shares. Thus, the Company is required to decrease the Company's registered capital at the amount of Baht 1,744,330,251.20 from the registered capital of Baht 5,065,958,253.40 to the new registered capital of Baht 3,321,628,002.20 by canceling 17,443,302,512 unissued shares with par value of Baht 0.10 per share, which are the remaining shares allocated to accommodate (1) the conversion rights of the Convertible Debentures issued and offered according to the resolution of the Extraordinary Meeting of Shareholders No.1/2022 on March 18, 2022 at the amount of 360,952,106 shares and (2) the allocation to the existing shareholders in proportion to their shareholding (Right Offering) according to the resolution of the Extraordinary Meeting of Shareholders No.1/2023 on November 28, 2023 at the amount of 17,082,350,406 shares, and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital.

Opinion of the Board

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital at the amount of Baht 1,744,330,251.20 from the registered capital of Baht 5,065,958,253.40 to the new registered capital of Baht 3,321,628,002.20 by canceling 17,443,302,512 unissued shares with par value of Baht 0.10 per share, which are the remaining shares allocated to accommodate (1) the conversion rights of the Convertible Debentures issued and offered according to the resolution of the Extraordinary Meeting of Shareholders No.1/2022 on March 18, 2022 at the amount of 360,952,106 shares and (2) the allocation to the existing shareholders in proportion to their shareholding (Right Offering) according to the resolution of the Extraordinary Meeting of Shareholders No.1/2023 on November 28, 2023 at the amount of 17,082,350,406 shares.

In addition, the Board of Directors also approved the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital, as follows:

"Article 4	Registered Capital	3,321,628,002.20	Baht	(Three billion, three hundred and twenty-one million, six hundred and twenty-eight thousand, two Baht and twenty Satang)
	Equivalent to:	33,216,280,022	shares	(Thirty-three billion, two hundred and sixteen million, two hundred and eighty thousand and twenty-two shares)
	Share value:	0.10	Baht	(Ten Satang)
	Consisting of:			
	Ordinary share:	33,216,280,022	shares	(Thirty-three billion, two hundred and sixteen million, two hundred and eighty thousand and twenty-two shares)
	Preferred share:	-	shares	(- shares)"

In this regard, the Board of Directors' Meeting approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the authorization of the Board of Directors and/or authorized directors and/or Chief Executive Officer and/or any persons appointed by the Board of Directors and/or authorized directors and/or Chief Executive Officer to consider and determine the condition and details related to such capital decrease, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various registration documents and/or any procedures in order to comply with the registrar's order in filing the registration for the decrease of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

Voting

This agenda item shall be passed by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting and entitled to vote.

Agenda 9 To consider and approve the increase of the Company's registered capital and the amendment of the Company's Memorandum of Association Article 4 to reflect the capital increase

Facts and Rationale

In order to have additional ordinary shares reserved to accommodate the conversion rights of the Convertible Debentures issued and offered according to the resolution of the 2023 Annual General Meeting of Shareholders on April 27, 2023 at the amount of Baht 160 million and the Extraordinary General Meeting of Shareholders No.1/2023 on November 28, 2023 at the amount

of Baht 650 million, which the issuance of the Convertible Debentures is intended to repay the Company's loans and to be used as working capital and liquidity of the Company's business in order to increase the strength and stability of the Company's financial position, and support normal operations in the core business and related businesses, the extension and expansion of the Company's business in the future, including investing in various projects and as a source of funds for future investment plans. This will enable the Company to build a stable and sustainable income base in both the short and long term.

Therefore, the Board of Directors has considered to propose that the shareholders should approve the increase of the Company's registered capital by Baht 499,279,708.00 from the existing registered capital of Baht 3,321,628,002.20 to the new registered capital of Baht 3,820,907,710.20 by issuing, not exceeding, 4,992,797,080 newly issued ordinary shares at the par value of Baht 0.10 per share, to accommodate the conversion rights of the Convertible Debentures by private placement to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") in addition to the resolution of the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No.1/2023 on November 28, 2023 with the same Terms and Conditions of the Convertible Debentures as approved by the resolution of the said shareholders' meeting. In addition, to comply with regulations, it is also proposed to the Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital.

Opinion of the Board

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by Baht 499,279,708.00 from the existing registered capital of Baht 3,321,628,002.20 to the new registered capital of Baht 3,820,907,710.20 by issuing, not exceeding, 4,992,797,080 newly issued ordinary shares at the par value of Baht 0.10 per share to accommodate the conversion rights of the Convertible Debentures by private placement to AO Fund and AO Fund 1 in addition to the resolution of the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No.1/2023 on November 28, 2023 with the same Terms and Conditions of the Convertible Debentures as approved by the resolution of the said shareholders' meeting. Detailed shown in the Capital Increase Report Form (F53-4) (Enclosure 6).

In addition, the Board of Directors also approved to propose to the 2024 Annual General Meeting of Shareholders, to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, as follows:

"Article 4	Registered Capital	3,820,907,710.20	Baht	(Three billion, eight hundred and twenty million, nine hundred and seven thousand, seven hundred and ten Baht and twenty Satang)
	Equivalent to:	38,209,077,102	shares	(Thirty-eight billion, two hundred and nine million, seventy-seven thousand, one hundred and two shares)
	Share value:	0.10	Baht	(Ten Satang)
	Consisting of:			
	Ordinary share:	38,209,077,102	shares	(Thirty-eight billion, two hundred and nine million, seventy-seven thousand, one hundred and two shares)
	Preferred share:	-	shares	(- shares)"

In this regard, the Board of Directors' Meeting approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the authorization of the Board of Directors and/or authorized directors and/or Chief Executive Officer and/or any persons appointed by the Board of Directors or authorized directors or Chief Executive Officer to consider and determine the condition and details related to such capital increase, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various registration

documents and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce and submission of information, documents, and evidence to the Office of the Securities and Exchange Commission, Stock Exchange of Thailand, or other related agencies.

Voting

This agenda item shall be passed by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting and entitled to vote.

Agenda 10 To consider and approve the allocation of the Company's newly issued ordinary shares to accommodate the conversion rights of the Convertible Debentures in addition to the resolutions of the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders no. No.1/2023 on November 28, 2023

Facts and Rationale

Pursuant to the proposed matter by the Board of Directors to the 2024 Annual General Meeting of Shareholders to approve for the increase of registered capital to accommodate the conversion rights of the Convertible Debentures by private placement to AO Fund and AO Fund 1 in addition to the resolution of the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No.1/2023 on November 28, 2023 with the same Terms and Conditions of the Convertible Debentures as approved by the resolution of the said shareholders' meeting. To comply with the laws, it is required to allocate the newly issued ordinary shares, whether once or several times, at the amount of not exceeding 4,992,797,080 shares with the par value of Baht 0.10.

Opinion of the Board

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the allocation of the newly issued ordinary shares, whether once or several times, in the amount of not exceeding 4,992,797,080 shares with the par value of Baht 0.10 per share to accommodate the conversion rights of the Convertible Debentures by private placement to AO Fund and AO Fund 1 in addition to the resolution of the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No.1/2023 on November 28, 2023 with the same Terms and Conditions of the Convertible Debentures as approved by the resolution of the said shareholders' meeting. Detailed shown in the Capital Increase Report Form (F53-4) (Enclosure 6).

The Conversion Price is not less than 90 percent of the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date that the Debenture holders exercise their conversion rights. Therefore, it does not meet the criteria to prohibit the sale of shares within 1 year from the date of receiving the convertible securities (Silent Period). The Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than Baht 0.01 per share, which has been approved by the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No.1/2023 on November 28, 2023.

The weighted average price is calculated from the volume weighted average price of the Company's shares for each consecutive business days (Floating Conversion Price). The market price approved by the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No.1/2023 on November 28, 2023 will be calculated with two digit decimals and three digit decimals, respectively. While the conversion price will be calculated with three digit decimals.

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the convertible debentures, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company in the amount of 2,646,572,764 shares, which shall result in the total amount of 7,639,369,844 shares, representing 24.99% of all issued shares.

Voting

This agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 11 To consider and approve the amendment of the Company's Articles of Association

Facts and Rationale

The Public Limited Companies Act (No. 4) B.E. 2022 has been published in the Royal Thai Government Gazette, effective from May 24, 2022, to amend the law to support the management of meetings by electronic means to reduce the burden of expenses and provide convenience to company and shareholders. To comply with the Public Limited Companies Act (No. 4) B.E. 2565, the Company proposes to consider the amendment of the Company's Articles of Association, Article 24, 31, 32, and 40.

Opinion of the Board

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to approve the amendment of the Company's Articles of Association, Article 24, 31, 32 and 40 to comply with the Public Limited Companies Act (No. 4) B.E. 2565 as follows:

EXISTING	PROPOSING
<p>Article 24 The Board of directors' meeting shall be attended by at least half of all the directors in order to constitute a quorum. In the event the chairman is not present or is unable to discharge his duties, the vice-chairman, if any, shall serve as a chairman. If there is no vice-chairman or such vice-chairman is unable to discharge his duties, the directors present shall elect one of their members as a chairman of the said meeting.</p> <p>All resolutions of the directors' meeting shall be passed by the majority vote of the directors presented at the meeting.</p> <p>Each director shall have one vote, however, the director who has interest in any matter cannot exercise the right of such voting. In case of equality votes, the chairman shall have a casting vote.</p> <p>The Board of Directors' meeting can arrange through electronic media according to the conditions, procedures and methods prescribed by law.</p>	<p>Article 24 The Board of directors' meeting shall be attended by at least half of all the directors in order to constitute a quorum. In the event the chairman is not present or is unable to discharge his duties, the vice-chairman, if any, shall serve as a chairman. If there is no vice-chairman or such vice-chairman is unable to discharge his duties, the directors present shall elect one of their members as a chairman of the said meeting.</p> <p>All resolutions of the directors' meeting shall be passed by the majority vote of the directors presented at the meeting.</p> <p>Each director shall have one vote, however, the director who has interest in any matter cannot exercise the right of such voting. In case of equality votes, the chairman shall have a casting vote.</p> <p>The Board of Directors' meeting can arrange through 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>Article 31 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</p>	<p>Article 31 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</p>

EXISTING	PROPOSING
<p>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 33, 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>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 33, 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>Article 32 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. Such notices must also be published in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting date.</p>	<p>Article 32 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. Such notices must also be published <u>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>Article 40 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>Article 40 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 accordance with the law governing public limited companies and other relevant laws.</u></p>

In this regard, the Board of Directors' Meeting approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the authorization to the Chief Executive Officer or any person authorized by the Chief Executive Officer 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

This agenda item shall be passed by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting and entitled to vote.

Agenda 12 Other matters (If any)

The Record Date for the right to attend the 2024 Annual General Meeting of Shareholders was fixed on March 29, 2024. The Company would like to encourage shareholders to appoint proxy to the Company's Independent Directors to attend and vote at the Meeting by filling the Proxy Form in Enclosure 8. Information of Independent Directors, document required and procedures on appointment of a proxy are detailed in Enclosure 9 and 10. In case shareholders would like to Proxy Form B or submit questions relating to the meeting agendas in advance, Shareholders are welcome to Proxy Form B or send questions through the Company's website at www.samartdigital.com or e-mail: CorporateSecretary@samartdigital.com

Please be informed accordingly.

By resolution of the Board of Directors,



(Mr. Watchai Vilailuck)
Chief Executive Officer

Samart Digital Public Company Limited

Company Secretary Division
Tel: 02-502-6871, 02-502-6766
E-mail: CorporateSecretary@samartdigital.com

(Translation)

**Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023
Ssmart Digital Public Company Limited**

Date, Time and Venue Held on November 28, 2023 at 10.00 a.m. at Meeting Room, 16th Floor, Software Park Building, 99/20 Moo 4, Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120.

Preliminary Proceedings Mr. Piyapan Champasut, Chairman of the Board of Directors, presided as Chairman of the meeting. The Chairman assigned the Corporate Secretary to report number of attendees to the meeting that there were 37 shareholders attending the Meeting either in person or in proxy, representing 9,382,037,168 shares, equivalent to 60.1872% of the Company's total issued shares. It was classified to 16 shareholders attending in person, representing 43,958,368 shares and 21 shareholders attending in proxy, representing 9,338,078,800 shares. Therefore, a quorum was formed. The Company allowed shareholders to register and attend throughout the meeting, thus, the total number of votes in each agenda might not be equal. The Chairman announced the meeting opened and informed that all directors, equivalent to 100% of the total number of directors, and all chairmen of 6 committees attended the meeting. In this regard, Mr. Kunthit Arunyananda, a director who has business abroad, attended the meeting via electronic media. Then, he introduced directors, managements and representatives from auditor attending the meeting as follows:

Directors Present

- | | |
|-----------------------------------|--|
| 1. Mr. Piyapan Champasut | Chairman of the Board of Directors / Independent Director /
Audit Committee Member |
| 2. Dr. Chotivid Chayavadhanangkur | Independent Director / Chairman of the Audit Committee /
Chairman of the Corporate Governance Committee /
Nominating and Compensation Committee Member |
| 3. Mr. Kunthit Arunyananda | Independent Director / Audit Committee Member /
Chairman of the Nominating and Compensation Committee /
Corporate Governance Committee Member |
| 4. Mr. Charoenrath Vilailuck | Director / Risk Management Committee Member |
| 5. Mr. Watchai Vilailuck | Authorized Director / Chief Executive Officer / Executive Chairman /
Chairman of the Risk Management Committee |
| 6. Miss Boonrut Mongkolratanakorn | Authorized Director / Corporate Governance Committee Member /
Nominating and Compensation Committee Member / Corporate Secretary |
| 7. Mr. Supavas Prohmvitak | Authorized Director / Executive Director / Risk Management Committee Member /
Chairman of the Sustainable Development |

Managements

- | | |
|--------------------------|------------------------------------|
| 1. Mrs. Sumonthip Srmaek | Vice President - Accounting |
| 2. Mr. Hiran Phanbanlaem | Assistant Vice President - Finance |

Legal Advisor from Araya & Partners Co., Ltd

Ms. Araya Putthipongthorn

The Chairman informed the meeting that for transparency on counting vote in the meeting, he requested for volunteers from shareholders or proxies to be the vote inspectors. Ms. Atchara Permrungrueng, a proxy, volunteered as an inspector in the meeting. The Chairman then requested for additional volunteers from shareholders. There was no any other volunteer. Then, he invited the vote inspector to sit at the counting vote seat and proposed the Corporate Secretary to clarify the vote casting, counting procedures and other related matters as follows:

Vote casting and counting procedures

1. Each shareholder had his/her vote(s) equaling the number of shares held.
2. The shareholders would cast their votes to approve, disapprove or abstain by marking the voting cards distributed at the registration desk.
3. For shareholders wishing to disapprove or abstain on any agenda, they must mark the voting cards and raise their hands to enable the officers to collect their voting cards.
4. Only votes cast to disapprove or abstain would be counted. The number of these 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.

5. Shareholder who appointed proxy to vote at the meeting by specifying their votes in the proxy form, the Company would record the pre-votes from such proxy form in the computerized system. After the votes in each agenda, the Company would show result of all votes; approve, disapprove and abstain, with percentage of total votes in the meeting.
6. In each agenda, if any shareholder or proxy would like to express any opinion or ask any question, please define whether they are shareholder or proxy and show their name and surname in the written notes and submit to the Company's staff. In this regard, the Company would like to record the names of shareholders who gave suggestions or asked questions in the minutes of this meeting.

Matters to notify shareholders

After the meeting, the Company requests all shareholders to return the voting cards to the Company's staff before leaving in order to keep as evidence.

After the declaration of the vote casting, counting procedures and other related matters, the Chairman conducted the meeting in accordance with the agendas set out in the invitation as follows:

Agenda 1 To acknowledge the Minutes of the 2023 Annual General Meeting of Shareholders held on 27 April 2023

The Chairman proposed the meeting to consider the Minutes of the 2023 Annual General Meeting of Shareholders, held on April 27, 2023. The Minutes of such meeting were prepared within 14 days from the meeting date and submitted to the SET and disclosed on the Company's website at www.samartdigital.com within a specified period. The Board considered that the Minutes were correctly recorded in accordance with the resolutions and that the same should be proposed to the shareholders for acknowledgement.

The Chairman invited the shareholders to raise question or express opinion. No question or opinion was raised, the Chairman informed that this agenda proposed for acknowledgement. Therefore, there was no vote casting in this agenda.

Agenda 2 To consider and approve the decrease of the Company's registered capital by canceling the unissued shares of the Company and the amendment of the Company's Memorandum of Association Article 4 to reflect the capital decrease

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that In order to comply with Section 136 of the Public Limited Companies Act B.E. 2535 (including amendments) which set out that the Company can increase capital from the registered amount only when all shares have been sold and has received payment for the shares in full, or in the case that not all shares have been sold, the remaining shares must be the shares issued to accommodate the convertible bonds or warrants to purchase shares. Thus, the Company is required to decrease the Company's registered capital

The Board of Directors deems it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the decrease of the Company's registered capital at the amount of 361,783,921.40 Baht from the registered capital of 2,024,532,549.20 Baht to the new registered capital of 1,662,748,627.80 Baht by canceling 3,617,839,214 unissued shares with par value of 0.10 Baht per share, which are remaining shares allocated to accommodate (1) the exercise of the warrants to purchase ordinary shares of Samart Digital Public Company Limited (SDC-W1) which is allocated to existing shareholders who subscribed and had been allocated the newly issued ordinary shares issued and offered to existing shareholders in proportion to their shareholding (Right Offering) per the resolution of the Annual General Meeting of Shareholders for the year 2018 held on 27 April 2018 and (2) the issuance and allocation of the newly issued ordinary shares to through a private placement i.e., ECHELON CAPITAL HOLDINGS LIMITED and/or other investors who are considered private placement per the resolution of the Annual General Meeting of Shareholders for the year 2023 held on 27 April 2023 (the Company would like to cancel this share proportion due to the Company will not be likely to offer shares within 1 year from the date that the shareholders' meeting has resolution)

In addition, the Board of Directors also approved the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital, as follows:

"Article 4	Registered Capital	1,662,748,627.80	Baht	(One billion six hundred sixty-two million seven hundred forty-eight thousand six hundred and twenty-seven baht eighty satang)
	Equivalent to:	16,627,486,278	shares	(Sixteen billion six hundred twenty-seven million four hundred eighty-six thousand two hundred seventy-eight shares)

Share value:	0.10	Baht	(Ten Satang)
Consisting of:			
Ordinary share:	16,627,486,278	shares	(Sixteen billion six hundred twenty-seven million four hundred eighty-six thousand two hundred seventy-eight shares)
Preferred share:	-	shares	(- shares)"

In this regard, the Board of Directors' Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the authorization of the Board of Directors and/or authorized directors and/or Chief Executive Officer and/or any persons appointed by the Board of Directors and/or authorized directors and/or Chief Executive Officer to consider and determine the condition and details related to such capital decrease, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various registration documents and/or any procedures in order to comply with the registrar's order in filing the registration for the decrease of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

The Chairman invited the shareholders to raise question or express opinion. No shareholders raised further question or expressed additional opinion, the Chairman requested the meeting to consider and approved the decrease of the Company's registered capital by canceling the unissued shares of the Company and the amendment of the Company's Memorandum of Association Article 4 to reflect the capital decrease. He also informed that this agenda should be approved by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting.

Resolution: The meeting approved the decrease of the Company's registered capital at the amount of 361,783,921.40 Baht from the registered capital of 2,024,532,549.20 Baht to the new registered capital of 1,662,748,627.80 Baht by canceling 3,617,839,214 unissued shares with par value of 0.10 Baht per share, which are remaining shares allocated to accommodate (1) the exercise of the warrants to purchase ordinary shares of Samart Digital Public Company Limited (SDC-W1) which is allocated to existing shareholders who subscribed and had been allocated the newly issued ordinary shares issued and offered to existing shareholders in proportion to their shareholding (Right Offering) per the resolution of the Annual General Meeting of Shareholders for the year 2018 held on 27 April 2018 and (2) the issuance and allocation of the newly issued ordinary shares to through a private placement i.e., ECHELON CAPITAL HOLDINGS LIMITED and/or other investors who are considered private placement per the resolution of the Annual General Meeting of Shareholders for the year 2023 held on 27 April 2023 and approved the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital, including the relevant authorization. The resolution was passed by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting and entitled to vote as detailed below:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	9,390,927,568	0	0	0
Percentage	100.0000	0.0000	0.0000	0.0000

Agenda 3 To consider and approve the issuance and offering of the Convertible Debentures by private placement

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that the Board of Directors has considered various financial instruments to support working capital and invest in various projects including loan repayments of the Company. Then the Board of Directors proposed that shareholders should approve the issuance and offering of the newly issued Convertible Debentures of the Company ("Convertible Debentures") with the total offering value of not exceeding Baht 160,000,000 by private placement to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1"), which are not connected persons to the Company. Please see Summary of the Important Terms and Conditions of the Convertible Debentures in the Enclosure 2, which has been sent to all shareholders along with the invitation to this meeting.

The Board of Directors proposed to the 2023 Annual General Meeting of Shareholders to consider and approve the issuance and offering of newly issued convertible debentures of the Company ("Convertible Debentures") by determining the total offered value of not exceeding Baht 160,000,000 by private placement to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1"), which are not connected persons of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and its amendments) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (as amended)

("Connected Transactions Notifications"). However, the conversion price of the Convertible Debentures must not be lower than 90% of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights. The weighted average price is calculated from the average daily trading price of each consecutive business days, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person ("Notification No. TorJor. 16/2565"). The Notification of the Office of the Securities and Exchange Commission No. SorChor. 39/2551 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price ("Announcement No. SorChor. 39/2551"), and the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated 28 October 2015 (as amended) ("Notification TorJor. 72/2558"). In addition, since the Company has accumulated losses shown in the statements of financial position and income for the year ended December 31, 2022, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate). Details are shown in the Summary of the Important Terms and Conditions of the Convertible Debentures of Samart Digital Public Company Limited (Enclosure 2), which has been sent to all shareholders along with the invitation to this meeting.

Remarks: Market price will be calculated by specifying 2 decimal places. If the 3rd decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In this regard, the Board of Directors proposed that shareholders to consider and approve the authorization of the Board of Directors and/or authorized directors and/or Chief Executive Officer and/or any persons appointed by the Board of Directors and/or authorized directors and/or Chief Executive Officer to determine the details, amend, or take any actions as necessary for and in relation to the issuance and offering of the Convertible Debentures in order to comply with the laws, including, but not limited to the power to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in relation to the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to reserve for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any event requiring the Company to issue additional underlying shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Board of Directors and/or authorized directors and/or Chief Executive Officer and/or any persons appointed by the Board of Directors and/or authorized directors and/or Chief Executive Officer, as the authorized person, will determine the best convertible price according to the market conditions during the period when the debenture holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole.
- (2) To appoint advisors and other persons (e.g. financial advisor and legal advisor) related to contacting and providing information as well as filing documents, registration documents, waiver documents, and evidence with the relevant authorities or any other events in relation to the issuance and offering of the Convertible Debentures as appropriate;
- (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in relation to the issuance, offering, and allocation of the Convertible Debentures, the allocation of newly issued shares in order to accommodate the exercise of the conversion right of the Convertible Debentures, as well as contacting, filing, amending, adding, and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, government agencies, and/or other relevant authorities in relation to the issuance, offering, and allocation of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Stock Exchange of Thailand; and
- (4) To perform any actions as necessary and appropriate for and in relation to the issuance, the offering, and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.

The Chairman invited the shareholders to raise question or express opinion. The questions and answers were summarized below:

Mr. Thongthod Panglad Volunteer for protecting the rights of shareholders, Thai Investors Association	<ol style="list-style-type: none"> 1. Does the Company expect to be able to issue and offer all 650 million Baht of the convertible debentures? 2. How much percentage of conversion does the Company expect from the Convertible Debentures holders? 3. How many convertible debentures approved by the 2023 AGM have been issued and converted?
Miss Boonrut Mongkolratanakorn Director and Finance Team	<ol style="list-style-type: none"> 1. A factor that must be considered together in issuing and offering convertible debentures is the conversion price. It is expected that within one year from the approved date, the Company will received at least approximately Baht 150-200 million. 2. From the history of conversion, the Convertible Debenture holders converted 100% of the issued convertible debentures. 3. The Company issued the convertible debentures approved by the 2023 AGM of 60 million Baht. The Debenture holders exercised their rights amounting to 38 million Baht. Total remaining convertible debentures of 22 million Baht has not been exercised, of which there are shares reserved for the conversion.
Ms. Jannet Methaweewinit Shareholder	<ol style="list-style-type: none"> 1. The Company has consistently issued convertible debentures over the past 2 years, but the Company have not sufficient profits while liabilities and asset impairments continue to increase. Please clarify this issue. 2. Financial statement for the 3rd quarter of 2023 has an increase in trade receivables and the debt collection period is very long. How does the Company follow up the long outstanding in trade receivables?
Mr. Watchai Vilailuck Director and Finance Team	<ol style="list-style-type: none"> 1. Over the past 2-3 years, the COVID-19 outbreak has affected many businesses and industries. Especially the Chipset and Semiconductor industries that the manufacturer is unable to produce to meet demand causing the Company to delay delivery of products as plan, therefore, the asset impairments increased. Currently, the Company has delivered all products and recognized income from monthly services by the end of 2023. 2. The increase in trade receivables is a debtor from the delivery of products to the Ministry of Interior, which is in the process of collection. The Company is confident to collect all the money.
Wicha Chokphongphan Shareholder	Is it correct that the Company will no more losses in 2024 due to the Company has started to earn more income from monthly services?
Mr. Watchai Vilailuck Director	In 2024, if there is no additional reserve from the auditor and the Company has more monthly services income from customers at a certain level, it is expected that the Company will have positive EBITDA.

No shareholders raised further question or expressed additional opinion, the Chairman requested the meeting to consider and approved the issuance and offering of the Convertible Debentures by private placement. He also informed that this agenda should be approved by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting.

Resolution: The meeting approved the issuance and offering of newly issued Convertible Debenture of the Company by determining the total offered value of, not exceeding, 650,000,000 Baht by Private Placement to Advance Opportunities Fund and Advance Opportunities Fund 1, which are not connected persons of the Company, including the relevant authorization. The resolution was passed by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting and entitled to vote as detailed below:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	9,451,016,768	0	10,800	0
Percentage	99.9999	0.0000	0.0001	0.0000

Agenda 4 To consider and approve the increase of the Company's registered capital and the amendment of the Company's Memorandum of Association Article 4 to reflect the capital increase

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that to be used as working capital and liquidity of the Company's business in order to increase the strength and stability of the Company's financial position. To support normal operations in the core business and related businesses, the extension and expansion of the Company's business in the future, including investing in various projects and as a source of funds for future investment plans. This will enable the Company to build a stable and sustainable income base in both the short and long term. Including to repay the Company's loans and interest,

The Board of Directors has considered to propose that the shareholders should approve the increase of the Company's registered capital by 3,403,209,625.60 Baht from the existing registered capital of 1,662,748,627.80 Baht to the new registered capital of 5,065,958,253.40 Baht by issuing, not exceeding, 34,032,096,256 newly issued ordinary shares at the par value of 0.10 Baht per share, (1) to accommodate the conversion rights of the Convertible Debentures to the specific investor and (2) to allocate the newly issued ordinary shares to the existing shareholders in proportion to their shareholding (Right Offering), as detailed in the Capital Increase Report Form (F53-4) (Enclosure 3), which has been sent to all shareholders along with the invitation to this meeting.

In addition, the Board of Directors also approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023, to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, as follows:

"Article 4	Registered Capital	5,065,958,253.40	Baht	(Five billion sixty-five million nine hundred fifty-eight thousand two hundred and fifty-three baht forty satang.)
	Equivalent to:	50,659,582,534	shares	(Fifty billion six hundred fifty-nine million five hundred eighty-two thousand five hundred thirty-four shares)
	Share value:	0.10	Baht	(Ten Satang)
	Consisting of:			
	Ordinary share:	50,659,582,534	shares	(Fifty billion six hundred fifty-nine million five hundred eighty-two thousand five hundred thirty-four shares)
	Preferred share:	-	shares	(- shares)"

In this regard, the Board of Directors' Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the authorization of the Board of Directors and/or authorized directors and/or Chief Executive Officer and/or any persons appointed by the Board of Directors or authorized directors or Chief Executive Officer to consider and determine the condition and details related to such capital increase, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various registration documents and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce and submission of information, documents, and evidence to the Office of the Securities and Exchange Commission, Stock Exchange of Thailand, or other related agencies.

The Chairman invited the shareholders to raise question or express opinion. The questions and answers were summarized below:

Mr. Piyaphong Prasatthong Shareholder	Does the capital increase inform of convertible debentures and/or right offering can remove "C" caution?
Finance Team	The Company initially estimates that it is still not to remove the "C" caution. The main objective of the capital increase is to increase shareholders' equity to prevent the Company's year-end financial statements from having negative shareholders' equity.

No shareholders raised further question or expressed additional opinion, the Chairman requested the meeting to consider and approved the increase of the Company's registered capital and the amendment of the Company's Memorandum of Association Article 4 to reflect the capital increase, including the relevant authorization. He also informed

that this agenda should be approved by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting.

Resolution: The meeting approved a the increase of the Company's registered capital of 3,403,209,625.60 Baht from 1,662,748,627.80 Baht to the new registered capital of 5,065,958,253.40 Baht by issuing 34,032,096,256 ordinary shares with par value of 0.10 Baht (1) to accommodate the conversion rights of the Convertible Debentures to the specific investor and (2) to allocate the newly issued ordinary shares to the existing shareholders in proportion to their shareholding (Right Offering) and approved the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital, including the relevant authorization. The resolution was passed by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting and entitled to vote as detailed below:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	9,451,016,768	0	10,800	0
Percentage	99.9999	0.0000	0.0001	0.0000

Agenda 5 To consider and approve the allocation of the Company's newly issued ordinary shares to accommodate the issuance and offering of the Convertible Debentures by private placement

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that, pursuant to the proposed matter by the Board of Directors to the shareholders to approve for the increase of registered capital to support the exercise of the right to convert the debenture and to comply with the laws, it is required to allocate the newly issued ordinary shares, whether once or several times, at the amount of not exceeding 2,855,926,276 shares with the par value of 0.10 Baht per share to accommodate the conversion rights of the Convertible Debentures issued and offered to Advance Opportunities Fund and Advance Opportunities Fund 1, which are not connected persons of the Company in accordance to the Connected Transaction Notifications. Please see Summary of the Important Terms and Conditions of the Convertible Debentures of Samart Digital Public Company Limited (Enclosure 2) and Capital Increase Report Form (F53-4) (Enclosure 3), which has been sent to all shareholders along with the invitation to this meeting.

The Board of Directors approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the allocation of the newly issued ordinary shares, whether once or several times, in the amount of not exceeding 2,855,926,276 shares with the par value of 0.10 Baht per share to accommodate the conversion rights of the Convertible Debentures issued and offered to Advance Opportunities Fund and Advance Opportunities Fund 1, which are not connected persons of the Company in accordance to the Connected Transaction Notifications. However, the conversion price of the Convertible Debentures must not be lower than 90% of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the Notification No. TorJor. 16/2565 and the Notification No. SorChor. 46/2565. In addition, since the Company has accumulated losses shown in the statements of financial position and income for the year ended December 31, 2022, and for the period ended at 30 June 2023, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share (not lower than its book value at the 2nd quarter which is equal to 0.01 Baht per share). The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate). Details are shown in the Summary of the Important Terms and Conditions of the Convertible Debentures of Samart Digital Public Company Limited (Enclosure 2) and Capital Increase Report Form (F53-4) (Enclosure 3), which has been sent to all shareholders along with the invitation to this meeting.

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the convertible debentures, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company in the amount of 1,039,401,288 shares, which shall result in the total amount of 3,895,327,564 shares, representing 24.99% of all issued shares.

The Chairman invited the shareholders to raise question or express opinion. No shareholders raised further question or expressed additional opinion, the Chairman requested the meeting to consider and approved the allocation of the Company's newly issued ordinary shares to accommodate the issuance and offering of the Convertible Debentures by

private placement. He also informed that this agenda should be approved by a majority vote of shareholders attending the meeting and casting their votes.

Resolution: The meeting approved the allocation of newly issued ordinary shares of not exceeding 2,855,926,276 shares with a par value of 0.10 Baht per share to accommodate the conversion rights of the Convertible Debentures issued and offered to Advance Opportunities Fund and Advance Opportunities Fund 1, which are not connected persons of the Company and approved the Company to designate the conversion price of the convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The resolution was passed by a majority vote of the shareholders attending the meeting and voting as detailed below:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	9,451,016,768	0	10,800	0
Percentage	99.9999	0.0000	0.0001	0.0000

Agenda 6 To consider and approve the allocation of newly issued ordinary shares to offer to shareholders in proportion to their shareholding (Right Offering)

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that the Board of Directors approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the allocation of the newly issued ordinary shares in the amount not exceeding 31,176,169,980 shares, with a par value of 0.10 Baht per share, to offer to existing shareholders in proportion to their shareholding (Right Offering), whether once or several times, in the allocation ratio of 1 existing ordinary share to 2 newly issued ordinary shares, fractions as a result from the calculation of such allocation are disregarded, at the offering price of 0.05 Baht per share. The details are shown in the Information Memorandum Re: Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Right Offering) (Enclosure 4), which has been sent to all shareholders along with the invitation to this meeting.

The Board of Directors approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the allocation of the newly issued ordinary shares in the amount not exceeding 31,176,169,980 shares, with a par value of 0.10 Baht per share, to offer to existing shareholders in proportion to their shareholding (Right Offering), whether once or several times, in the allocation ratio of 1 existing ordinary share to 2 newly issued ordinary shares, fractions as a result from the calculation of such allocation are disregarded, at the offering price of 0.05 Baht per share.

In addition, since the Company has accumulated losses shown in the statements of financial position and income for the year ended December 31, 2022, and for the period ended at 30 June 2023, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share (not lower than its book value at the 2nd quarter which is equal to 0.01 Baht per share). The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

This issuance and offering of newly issued ordinary shares to existing shareholders of the Company will be an offering of ordinary shares in proportion to the shareholding. If there are fractional shares as a result from the calculation, such fractions shall be disregarded. The existing shareholders have the right to oversubscribe for newly issued ordinary shares. The existing shareholders who oversubscribe shall receive such oversubscription shares only when there are remaining shares from the allocation to existing shareholders of the Company that are fully subscribed, accordingly.

However, in the event that there are newly issued ordinary shares remaining from the allocation to existing shareholders in the first round, the Company will allocate the remaining newly issued ordinary shares to existing shareholders who wish to oversubscribe for the newly issued ordinary shares in excess of their own proportion of shareholding, at the same offering price of shares allocated in accordance to their rights. In such allocation of newly issued ordinary shares, the Company will allocate the remaining shares until there are no more newly issued ordinary shares left from the allocation or until no shareholder wishes to subscribe for such newly issued ordinary shares or is unable to allocate because it is a fractional share, details are as follows:

- (1) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders (according to the shareholding ratio) in the first round is more than or equal to the number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company

will allocate such remaining shares to all existing shareholders who have oversubscribed and fully paid for the shares according to the amount of intention shown in oversubscription.

- (2) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders (according to the shareholding ratio) in the first round is less than the number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company will allocate the remaining newly issued ordinary shares as follows:
 - (a) Allocate the remaining newly issued ordinary shares in proportion to the existing shareholding of each shareholder who oversubscribes, by multiplying the existing shareholding proportion of each oversubscribed shareholder by the number of remaining newly issued ordinary shares. This is equal to the number of shares that each oversubscribed shareholder is entitled to be allocated (fractional shares resulting from the calculation will be disregarded). However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.
 - (b) In the event that there are still newly issued ordinary shares left after the allocation in accordance with (2)(a) above, the Company will allocate it to each shareholder who has oversubscribed that have not been fully allocated, according to the amount oversubscribed in accordance with the method in (2)(a) above until there are no remaining shares to be allocated. However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.

The allocation of newly issued ordinary shares to the aforementioned shareholders under any circumstances must not cause shareholders who oversubscribed to hold the Company's shares in a manner that is within the scope of making a tender offer for all of the Company's securities (Tender Offer) according to the Notification of the Capital Market Supervisory Board No. Tor.Jor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers or to violate the foreign shareholding restrictions as specified in the Company's Articles of Association. Presently, foreigners are allowed to hold shares in the Company not more than 49% of the total number of issued shares of the Company.

In addition, if there are newly issued ordinary shares remaining from the allocation to the existing shareholders of the Company in proportion to their shareholding and the allocation to shareholders who oversubscribe, as stated above. The Company shall propose to the shareholders' meeting to consider and approve the decrease of the Company's registered capital by cancelling the remaining newly issued ordinary shares from the offering.

Furthermore, the resolution of the Board of Directors of the Company has fixed the date to determine the list of shareholders who are entitled to receive newly issued ordinary shares offered to existing shareholders in proportion to their shareholding (Record Date) on 3 November 2023. For the subscription date for newly issued ordinary shares are during 18 - 22 December 2023 (5 business days). However, the right to subscribe newly issued ordinary shares is uncertain due to the Extraordinary General Meeting of Shareholders No. 1/2023 must approve in doing so.

In this regard, the Board of Directors is of the opinion to propose the shareholders' meeting to consider and approve the authorization of the Board of Directors and/or authorized directors and/or Chief Executive Officer and/or any persons appointed by the Board of Directors or authorized directors or Chief Executive Officer of the Company to consider and determine the conditions, offering price, and details of any actions relevant to the allocation of the newly issued ordinary share, such as, single allocation of newly issued ordinary shares or divided into multiple offerings from time to time, determining the date for subscription and payment of capital increase shares, including to change or add details in the allocation, and to determine other details related to the allocation of such newly issued ordinary shares as deemed appropriate for the utmost benefit of the Company, which shall not be contrary or inconsistent with the law and/or rules or regulations related to the Securities and Exchange Commission, the Stock Exchange of Thailand, and/or other relevant agencies. Such authorizations include but is not limited to the following:

- (1) Determination or alteration of details regarding the allocation of the newly issued ordinary shares of the Company, which includes but is not limited to, the offering period, subscription, share payment, offering method, offering ratio, offering price, as well as, any conditions and details relevant to the allocation and offering of newly issued ordinary shares;
- (2) Signing the application, waiver request, notice, and other relevant documents concerning the allocation of newly issued ordinary shares, in conjunction with communication and filing the document to the registrar or agent of the relevant authority along with listing the newly issued ordinary share of the Company to the Stock Exchange of Thailand; and

- (3) Proceed with the actions, necessary and related, to the allocation of the newly issued ordinary share to offer to the existing shareholder in proportion to their shareholding in accordance to the law and relevant regulations.

Other details are shown in the Information Memorandum Re: Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Right Offering) (Enclosure 4), which has been sent to all shareholders along with the invitation to this meeting.

The Chairman invited the shareholders to raise question or express opinion. The questions and answers were summarized below:

Mr. Thongthod Panglad Volunteer for protecting the rights of shareholders, Thai Investors Association	How much money does the Company expect to receive from capital increase in form of right offering in the amount not exceeding 31,176,169,980 shares? How does the Company proceed if the money received from capital increase is not as expectation?
Finance Team	The Company initially estimates that by the end of this year it will receive at least 40%-50% additional capital, which will increase shareholders' equity.
Mr. Sangam Siripanichsutha Shareholder	I would like to know the meaning of "whether once or several times" in the allocation of right offering.
Ms. Araya Putthipongthorn Legal Advisor	Directors or those authorized by the shareholders' meeting can allocate or distribute additional shares in once or several times according to the details specified in the shareholders' meeting invitation letter. The resolution to issue additional shares to existing shareholders in proportion to their shareholding (RO) have no any time limit.

No shareholders raised further question or expressed additional opinion, the Chairman requested the meeting to consider and approved the allocation of newly issued ordinary shares to offer to shareholders in proportion to their shareholding (Right Offering). He also informed that this agenda should be approved by a majority vote of shareholders attending the meeting and casting their votes.

Resolution: The meeting approved the allocation of the newly issued ordinary shares in the amount not exceeding 31,176,169,980 shares, with a par value of 0.10 Baht per share, to offer to existing shareholders in proportion to their shareholding (Right Offering), whether once or several times, in the allocation ratio of 1 existing ordinary share to 2 newly issued ordinary shares, fractions as a result from the calculation of such allocation are disregarded, at the offering price of 0.05 Baht per share, including the relevant authorization. The resolution was passed by a majority vote of the shareholders attending the meeting and voting as detailed below:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	9,451,046,768	0	10,800	0
Percentage	99.9999	0.0000	0.0001	0.0000

Agenda 7 To consider and approve the Company to designate the conversion price of the convertible debentures which issued and offered according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2022, held on 18 March 2022 in the price lower than the par value of the Company under Section 52 of the Public Limited Company Act (as amended)

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that the Board of Directors approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve to designate the conversion price of the convertible debentures which issued and offered according to the resolution of the EGM 1/2565 in the price lower than the par value of the Company under Section 52 of the Public Limited Company Act. Since the Company has accumulated losses shown in the statements of financial position and income for the year ended 31 December 2022, and for the period ended at 30 June 2023, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

The Chairman invited the shareholders to raise question or express opinion. No shareholders raised further question or expressed additional opinion, the Chairman requested the meeting to consider and approve t the Company to designate the conversion price of the convertible debentures which issued and offered according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2022, held on 18 March 2022 in the price lower than the par value of the Company under Section 52 of the Public Limited Company Act (as amended). He also informed that this agenda should be approved by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting.

Resolution: The meeting approved to designate the conversion price of the convertible debentures which issued and offered according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 18 March 2022 in the price lower than the par value of the Company, but not less than 0.01 Baht per share under Section 52 of the Public Limited Company Act. The resolution was passed by the votes of no less than three-quarters of the total number of votes of the shareholders attending the meeting and entitled to vote as detailed below:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	9,451,046,768	0	10,800	0
Percentage	99.9999	0.0000	0.0001	0.0000

Agenda 8 Other matters (If any)

Miss Boonrut Mongkolratanakorn informed the meeting that the minutes of this meeting will publish on the Company's website within 14 days from the date of the meeting. Any question or objection, please contact the Company at email: CorporateSecretary@samartdigital.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 staff in order to keep as evidence.

The Chairman invited the shareholders to raise question or express opinion. The questions and answers were summarized below:

Mr. Thongthod Panglad Volunteer for protecting the rights of shareholders, Thai Investors Association	Since the shareholders' equity from the financial statements as of September 30, 2023 is less than 50% of paid-up capital and equal to -356.89 million Baht, and the capital increase form convertible debentures and right offering is likely not enough to remove "C" caution. The Company has any solution to solve this problem.
Finance Team	This year, the Company has completed delivery of products to the Ministry of Interior in October 2023 and has begun to recognize income from monthly services in 38 months from the date of complete delivery of products. Next year, if the Company has approximately more 25,000 customers and if the lawsuit that IMP wins in the Civil Court and is in the process of appealing is decided to win the case. The Company will be able to solve such problems.
Ms. Jannet Methaweewinit Shareholder	Does the Company provide any warranty for repair and maintenance of products in the project of the Ministry of Interior? If there is a warranty, the Company provides the services by itself or outsource.
Mr. Watchai Vilailuck Director	The Company provides a warranty for repair and maintenance covered the entire contract period. The related company takes care of the maintenance. The equipment used in this project is the Motorola brand, which is a standard quality product.
Mr. Nara Sripetch Shareholder	Will the expected money received from the capital increase of at least 40%-50% be sufficient for investment?
Finance Team	The Company has almost completely invested. Therefore, the money received from the capital increase and monthly services income are sufficient for investment.

No shareholders raised further question or expressed additional opinion, the Chairman thanked the shareholders for attending the meeting and declared the meeting closed at 11.10 p.m.

(Mr. Piyapan Champasut) Chairman

(Miss Boonrut Mongkolratanakorn) Secretary

Information of the proposed directors in replacement of those retired by rotation

1. Mr. Piyapan Champasut




Age	75
Title	Chairman of the Board of Directors / Independent Director / Audit Committee Member
Position proposed	Independent Director (Proposed by Nominating and Compensation Committee)
Date of Appointment	March 1, 2016
Term of Directorship	7 years 9 months (As of December 31, 2023)
Education	<ul style="list-style-type: none"> - Honorary Doctorate of Philosophy, Ramkhamhaeng University - Honorary Master of Laws, Ramkhamhaeng University - Honorary Master of Arts (Public Administration), the National Institute of Development Administration (NIDA) - Bachelor of Laws, Chulalongkorn University
Training Course	<ul style="list-style-type: none"> - Health Ambassador Class 3, Chulabhorn Royal Academy in Aug 2020 - Apr 2021 - Environmental Governance for Executive Office (Class 6) Department of Environmental Quality Promotion (DEQP) in 2018 - Advanced Master of Management Program (AMM) (Class 1) Public Administration, NIDA in 2018 - Chief Information Office (Class 5) National Electronics and Computer Technology Center (NECTEC) in 2018
Training Course of Directors	Training courses from Thai Institute of Directors Association (IOD): - Director Certification Program (DCP) in 2018
Expertise	He has knowledge, capability and experience in Business Administration and Laws.
Working Experience	
Mar. 2016 - Present	Chairman of the Board of Directors / Independent Director / Audit Committee Member
2012 - 2018	Chairman of the Board of Directors
2009 - 2011	Chairman of the Board of Directors
1996 - Present	Chairman of the Board of Directors
1989 - Present	Director
1985 - Present	Director
2008 - 2011	Chairman of the Board of Directors
2006 - 2011	Chairman of the Board of Directors
Attendance in 2023	Board of Directors 8/8 times Audit Committee 4/4 times
Contribution	Participated in consideration of policy, business structure, direction, new business and strategies as well as normal business operation of the Company and subsidiaries.

Information of the proposed directors in replacement of those retired by rotation

2. Mr. Charoenrath Vilailuck



Age	63	
Title	Director / Risk Management Committee Member	
Position proposed	Director (Proposed by Nominating and Compensation Committee)	
Date of Appointment	September 30, 2003	
Term of Directorship	20 years 3 months (As of December 31, 2023)	
Education	Bachelor Degree in Electrical Engineering, The University of Newcastle, Australia	
Training Course	<ul style="list-style-type: none">- Executive Training Program on Administrative Justice class 2, Foundation for Research and Development of the Administrative Justice System in Sep 2023 - May 2024- Rule of Law for Democracy Program (Class 9), College of the Constitutional Court in 2021- Certificate of NACC/IACA International Anti-Corruption Academy (NACC11), Office of the National Anti-corruption Commission, Thailand in Jan. - Sep. 2020- Health Ambassador (Class 2) Chulabhorn Royal Academy, Chulabhorn Research Institute in Aug. 2019 - Mar. 2020- Advanced Master of Management Program (AMM) (Class 1) Public Administration, NIDA in 2018- Top Executive Program in Energy Literacy for a Sustainable Future (Class 10), Thailand Energy Academy (TEA) in 2017- Leadership Program (class 19), Capital Market Academy (CMA) in 2014- Chief Executive Course for Urban Development Management (Class 1), Urban Green Development Institute Bangkok in 2012- National Defence course for the joint State-Private Sectors (Class 18), National Defence College of Thailand in 2005 - 2006	
Training Course of Directors	Training courses from Thai Institute of Directors Association (IOD): <ul style="list-style-type: none">- Director Certification Program (DCP) in 2004- Director Accreditation Program (DAP) in 2004	
Expertise	He has knowledge, capability and experience in Business Administration and Engineering.	
Working Experience		
May 2016 - Present	Risk Management Committee Member	Samart Digital Plc.
2003 - Present	Director	Samart Digital Plc.
2019 - Present	Executive Director / Chairman of the Risk Management Committee / Chairman of the Sustainable Development Committee	Samart Aviation Solutions Plc.
2017 - Present	Director	Samart Aviation Solutions Plc.
May 2016 - Present	Risk Management Committee Member	Samart Telcoms Plc.
2008 - Present	Chairman of the Risk Management Committee	Samart Corporation Plc.
1998 - Present	Chief Executive Officer	Samart Corporation Plc.
1996 - Present	Director / Executive Director	Samart Telcoms Plc.
1993 - Present	Executive Chairman	Samart Corporation Plc.
1993 - Present	Director	Samart Corporation Plc.
2013 - Jan. 2019	Director / Executive Director / Risk Management Committee Member	One to One Contacts Plc.

Information of the proposed directors in replacement of those retired by rotation

2. Mr. Charoenrath Vilailuck (continued)



Working Experience

Present	Director	Vilailuck International Holding Co., Ltd. and its subsidiaries
Present	Director	Related Companies of Samart Digital Plc.

Attendance in 2023

Board of Directors	8/8	times
Risk Management Committee	3/3	times


Contribution

Participated in consideration of policy, business structure, direction, new business and strategies as well as normal business operation of the Company and subsidiaries.

Information of the proposed directors in replacement of those retired by rotation

3. Miss Boonrut Mongkolratanakorn



Age	61													
Title	Authorized Director / Corporate Governance Committee Member / Nominating and Compensation Committee Member													
Position proposed	Director (Proposed by Nominating and Compensation Committee)													
Date of Appointment	August 10, 2021													
Term of Directorship	2 years 4 months (As of December 31, 2023)													
Education	<ul style="list-style-type: none">- Mini MBA, Business Administration, Thammasat University- Bachelor Degree in Accounting, Thammasat University													
Training Course	<ul style="list-style-type: none">- Law and regulations for Company Secretary, Chulalongkorn University in 2003- Internal Auditing Certificate Program, Federation of Accounting Professions in 2003- Graduation certificate in Advanced Accounting, Thammasat University in 1986													
Training Course of Directors	Training courses from Thai Institute of Directors Association (IOD): <ul style="list-style-type: none">- Director Accreditation Program (DAP) in 2021													
Expertise	She has knowledge, capability and experience in Accounting and Business Administration.													
Working Experience														
Aug. 2021 - Present	Director / Corporate Governance Committee Member / Nominating and Compensation Committee Member	Samart Digital Plc.												
Aug. 2021 - May 2023	Executive Director / Risk Management Committee Member / Chairman of the Sustainable Development Committee	Samart Digital Plc.												
Nov. 2013 - July 2021	Sustainable Development Committee Member	Samart Digital Plc.												
2003 - Present	Assistant Vice President - Company Secretary / Secretary to Committees	Samart Digital Plc.												
2003 - July 2013 and Nov. 2018 - July 2019	Head of Internal Audit / Secretary to the Audit Committee	Samart Digital Plc.												
Aug. 2021 - Apr. 2023	Director	Subsidiaries and Related Companies of Samart Digital Plc.												
Attendance in 2023	<table><tr><td>Board of Directors</td><td>8/8 times</td></tr><tr><td>Executive Committee</td><td>4/4 times</td></tr><tr><td>Risk Management Committee</td><td>1/1 times</td></tr><tr><td>Corporate Governance Committee</td><td>2/2 times</td></tr><tr><td>Nominating and Compensation Committee</td><td>3/3 times</td></tr><tr><td>Sustainable Development Committee</td><td>1/1 times</td></tr></table>		Board of Directors	8/8 times	Executive Committee	4/4 times	Risk Management Committee	1/1 times	Corporate Governance Committee	2/2 times	Nominating and Compensation Committee	3/3 times	Sustainable Development Committee	1/1 times
Board of Directors	8/8 times													
Executive Committee	4/4 times													
Risk Management Committee	1/1 times													
Corporate Governance Committee	2/2 times													
Nominating and Compensation Committee	3/3 times													
Sustainable Development Committee	1/1 times													
Contribution	Participated in consideration of policy, business structure, direction, new business and strategies as well as normal business operation of the Company and subsidiaries.													

Information of the proposed directors in replacement of those retired by rotation

Shareholdings in Samart Digital Public Company Limited of the proposed directors (As of December 31, 2023)

Proposed Directors	Shares *	% of shares for voting right
1. Mr. Piyapan Champasut	-	-
2. Mr. Charoenrath Vilailuck	-	-
3. Miss Boonrut Mongkolratanakorn	70,000	0.00%

Remark * Includes holding by spouse and minor children.

The positions in other listed companies and non-listed companies

Proposed Directors	Listed companies		Non-listed companies ⁽¹⁾	Position in the companies where it compete with the Company
	Number	Position		
1. Mr. Piyapan Champasut	None	None	3	None
2. Mr. Charoenrath Vilailuck	3	1. Samart Corporation Plc. - Director / Executive Chairman / Chief Executive Officer / Chairman of the Risk Management Committee 2. Samart Telcoms Plc. - Director / Executive Director / Risk Management Committee Member 3. Samart Aviation Solutions Plc - Director / Executive Chairman / Chairman of the Risk Management Committee / Chairman of the Sustainable Development Committee	26	None
3. Miss Boonrut Mongkolratanakorn	None	None	None	None

Remark ⁽¹⁾ The List of non-listed companies are shown in the next page.

Information of the proposed directors in replacement of those retired by rotation

The list of non-listed companies are as follows:

1. Mr. Piyapan Champasut

No.	Company	Type of Business	Position
1.	P S Member Co., Ltd.	Service	Chairman of the Board of Directors
2.	Chong Lieng and Son Co., Ltd.	Service	Director
3.	Ruamcharoen Engineering Co., Ltd.	Broker	Director

2. Mr. Charoenrath Vilailuck

No.	Company	No.	Company
1.	Samart Comtech Co., Ltd.	14.	Portal net Co., Ltd.
2.	Samart Broadband Services Co., Ltd.	15.	Vilailuck International Holding Co., Ltd.
3.	Samart Engineering Co., Ltd.	16.	Samart Green Energy Co., Ltd.
4.	Samart Communication Service Co., Ltd.	17.	Net Service (Thailand) Co., Ltd.
5.	Samart Ed-Tech Co., Ltd.	18.	Secure Info Co., Ltd.
6.	Samart U-Trans Co., Ltd.	19.	Vilailuck Agricultural Industry Co., Ltd.
7.	Cambodia Air Traffic Service Co., Ltd.	20.	Lopburi Industrial Estate Co., Ltd.
8.	Kampot Power Plant Co., Ltd.	21.	Vilailuck Development Co., Ltd.
9.	Cambodia Samart Co., Ltd.	22.	World Portfolio Management Co., Ltd.
10.	Thai Trade Net Co., Ltd.	23.	The Museum Co., Ltd.
11.	Smarterware Co., Ltd.	24.	Phupa Tara Co., Ltd.
12.	Samart Inter Holding Co., Ltd.	25.	Vilailuck (Cambodia) Co., Ltd.
13.	Samart Raditech Co., Ltd.	26.	CSV Asset Co., Ltd.

3. Miss Boonrut Mongkolratanakorn

-None-

Qualifications of Independent Director and Audit Committee's member

The qualifications of Independent Director of Samart Digital Public Company Limited which been set under the Company's Corporate Governance Policy of which is more restrictive than the minimum requirement of the Securities and Exchange Commission (the SEC) as follows:

1. Holding no more than 0.5 % of total voting shares of the Company, parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, including shares held by any related person of such independent director.
2. Not being or ever been an executive director, worker, employee, salaried consultant, or controlling person of the Company, parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person of the Company unless the foregoing status has ended for at least 2 years prior to the date of appointment.
3. Not being a person related by blood or legal registration as father, mother, spouse, sibling and child, including the spouse of the child, of other director, executive, major shareholder, controlling person, or person nominated as a director, executive, or controlling person of the Company or subsidiary.
4. Not having or ever had business relationship with the Company, parent company, subsidiary, affiliate, major shareholder or controlling person of the Company in a manner that may obstruct his /her independent judgement, and not being or ever been a significant shareholder or controlling person of person having a business relationship with the Company, parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, unless the foregoing relationship has ended for at least 2 years prior to the date of appointment.
 The aforementioned business relationship is inclusive of any normal business transaction, rental or lease of property, transaction relating to assets or services, or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions. These result in the Company or counterparty being liable to indebtedness payable to the other party in the amount from 3% of net tangible assets of the Company or from Baht 20 million, whichever is lower. The amount of indebtedness, included the obligation incurred during 1 year prior to the date of having a business relationship with the same person, is determined by the calculation method for value of connected transactions under the Notification of the Capital Market Supervisory Board concerning regulations in respect of an entering into connected transaction mutatis mutandis.
5. Not being or ever been an auditor of the Company, parent company, subsidiary, affiliate, major shareholder or controlling person, and not being a significant shareholder, controlling person of the Company, or partner of the audit firm that employs auditors of the Company, parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, unless the foregoing relationship has ended for at least 2 years prior to the date of appointment.
6. Not being or ever been a professional services provider, including legal advisor or financial advisor who receives service fee more than Baht 2 million per year from the Company, parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of such professional service provider unless the foregoing relationship has ended for at least 2 years prior to the date of appointment.
7. Not being a director who has been appointed as a representative of the Company's director, major shareholder, or shareholder who is a connected person of major shareholder.
8. Not undertaking any business of the same nature and in significant competition with business of the Company or subsidiary or not being a significant partner in the partnership or executive director, worker, employee, salaried consultant, or shareholder holding more than 1 % of total voting shares of another company undertaking any business of the same nature and in significant competition with business of the Company or subsidiary.
9. Not having any other characteristic that cause the inability to express independent opinions.

Qualifications of Independent Director and Audit Committee's member

On the appointment of directors who will retire by rotation, there is an independent director to be considered for re-election named Mr. Piyapan Champasut. He has qualification in comply with independent director qualifications of the SEC and have no relationship with major shareholders and managements of the Company as defined below:

Relationship Characteristics	Proposed Independent Director
	Mr. Piyapan Champasut
1. Holding of the Company's ordinary shares (as of December 31, 2023) - No. of shares - % of the total number of voting rights of the Company	- -
2. Not being or ever been an executive director, worker, employee, salaried consultant, or controlling person of the Company, parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person of the Company unless the foregoing status has ended for at least 2 years prior to the date of appointment.	No
3. Not being a person related by blood or legal registration as father, mother, spouse, sibling and child, including the spouse of the child, of other director, executive, major shareholder, controlling person, or person nominated as a director, executive, or controlling person of the Company or subsidiary.	No
4. Not having or ever had business relationship with the Company, parent company, subsidiary, affiliate, major shareholder or controlling person of the Company in a manner that may obstruct his /her independent judgement, and not being or ever been a significant shareholder or controlling person of person having a business relationship with the Company, parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, unless the foregoing relationship has ended for at least 2 years prior to the date of appointment. The aforementioned business relationship is inclusive of any normal business transaction, rental or lease of property, transaction relating to assets or services, or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions. These result in the Company or counterparty being liable to indebtedness payable to the other party in the amount from 3% of net tangible assets of the Company or from Baht 20 million, whichever is lower. The amount of indebtedness, included the obligation incurred during 1 year prior to the date of having a business relationship with the same person, is determined by the calculation method for value of connected transactions under the Notification of the Capital Market Supervisory Board concerning regulations in respect of an entering into connected transaction mutatis mutandis.	No
5. Not being or ever been an auditor of the Company, parent company, subsidiary, affiliate, major shareholder or controlling person, and not being a significant shareholder, controlling person of the Company, or partner of the audit firm that employs auditors of the Company, parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, unless the foregoing relationship has ended for at least 2 years prior to the date of appointment.	No
6. Not being or ever been a professional services provider, including legal advisor or financial advisor who receives service fee more than Baht 2 million per year from the Company, parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of such professional service provider unless the foregoing relationship has ended for at least 2 years prior to the date of appointment.	No
7. Not being a director who has been appointed as a representative of the Company's director, major shareholder, or shareholder who is a connected person of major shareholder.	No
8. Not undertaking any business of the same nature and in significant competition with business of the Company or subsidiary or not being a significant partner in the partnership or executive director, worker, employee, salaried consultant, or shareholder holding more than 1 % of total voting shares of another company undertaking any business of the same nature and in significant competition with business of the Company or subsidiary.	No
9. Not having any other characteristic that cause the inability to express independent opinions.	No

Qualifications of Independent Director and Audit Committee's member
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Mr. Piyapan Champasut has qualification of the Audit Committee's member in comply with the Securities Exchange Commission (SEC) as follows:

Qualifications of the Audit Committee's member of the SEC	Proposed Audit Committee members
	Mr. Piyapan Champasut
1. Not being a director assigned by the Board of Directors to take part in the business decision of the Company, parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person of the Company	No
2. Not being a director of parent company, subsidiary, and same-level subsidiary that is a listed Company.	No
3. Having sufficient knowledge, experience and time to perform duties as the Audit Committee member.	Yes
4. At least 1 member of the Audit Committee shall have sufficient knowledge and experience in accounting or finance to review the reliability of financial statement, the Company has to define in Form 56-1 and Form 56-2 for the name of the Audit Committee member who has that qualification, and has to define his/her qualification in the certification of the Audit Committee profile that should be sent to the SET.	Yes

The remuneration of the Board of Directors and Committees for 2023

Policy of Directors' Remuneration has been clearly and transparently set to be comparable to the general practice in same industry and be appealing enough to attract and retain qualified directors. The directors who also be appointed as a member of any committees will be paid appropriately more in accordance with the extra work. The Nominating and Compensation Committee will consider the remuneration and propose for consideration of the Board of Directors prior to further approval from the shareholders' meeting.

The remuneration of the Board of Directors and Committees for 2023 was approved by the 2023 Annual General Meeting of Shareholders of not exceeding Baht 4,000,000. Actual payment of the remuneration for 2023 was Baht 1,770,000 as follows:

Item	Directors	Monetary (Baht)								
		Company							Subsidiaries	Grand Total
		Meeting Allowance ⁽¹⁾					Bonus	Total		
		Board of Directors	Audit Committee	Corporate Governance Committee	Nominating and Compensation Committee	Total				
1	Mr. Piyapan Champasut Chairman of the Board of Directors/ Independent Director	240,000	60,000	-	-	300,000	80,000	380,000	-	380,000
2	Dr. Chotivid Chayavadhanangkur Independent Director	120,000	120,000	40,000	45,000	325,000	60,000	385,000	-	385,000
3	Mr. Kunthit Arunyananda Independent Director	120,000	60,000	30,000	60,000	270,000	60,000	330,000	-	330,000
4	Mr. Charoenrath Vilailuck Director	120,000	-	-	-	120,000	60,000	180,000	-	180,000
5	Mr. Watchai Vilailuck Director	105,000 ⁽⁴⁾	-	-	-	105,000	60,000	165,000	-	165,000
6	Miss Boonrut Mongkolratanakorn ⁽²⁾ Director	120,000	-	30,000	45,000	195,000	60,000	255,000	-	255,000
7	Mr. Supavas Prohmvitak ⁽³⁾ Director	75,000	-	-	-	75,000	-	75,000		75,000
Grand Total		900,000	240,000	100,000	150,000	1,390,000	380,000	1,770,000	-	1,770,000

Remark ⁽¹⁾ Meeting allowance shall not be paid to the Executive Board, Risk Management Committee and Sustainable Development Committee because all members of such Committees are the managements who have remuneration as the executives already.

⁽²⁾ Resigned Executive Director / Risk Management Committee Member and Sustainable Development Management Committee on May 11, 2023. During her tenure, she attended every meeting.

⁽³⁾ Was appointed as director on April 27, 2023, and appointed Executive Director / Risk Management Committee Member and Sustainable Development Management Committee on May 11, 2023. During his tenure, he attended every meeting.

⁽⁴⁾ Has company business aboard.

Information of the proposed auditors for 2024

1) **Name:** Ms. Siriwan Suratepin

Age: 52 years

Certified Public Accountant (Thailand) No.: 4604

Date of Certified Public Accountant (Thailand): 25 December 1995

Current position: Partner

Company: EY Office Limited

Length of service: November 1992 - present

Education and training:

- Bachelor's Degree in Accounting, Thammasat University
- Master's Degree in Accounting, Thammasat University
- Graduate Diploma in Auditing, Thammasat University
- Graduate Diploma in English for Careers, Thammasat University

Work experience: Khun Siriwan has been working with EY for 31 years and has taken the position of Partner at EY for 18 years. She leads audits in various large companies including those listed on the Stock Exchange of Thailand and multinational companies in a number of different business fields and industries, with expertise in telecommunication, manufacturing, distribution, servicing, hospitality, computer and technology industry.

Khun Siriwan is an approved auditor by the Securities and Exchange Commission and the Stock Exchange. She has no conflict of interest with the Company, its subsidiaries, Board of Directors and major shareholders.



Signatory of financial statements of Samart Digital Plc.:

☒ Yes 5 years ☐ None
(Year 2010-2011, 2014-2015 and 2021)

Shareholding structure in the Company:

☐ Yes Shares ☒ None

Interests other than provision of audit service to the Company/ subsidiaries/ associates or juristic persons which may lead to conflicts and thwart independence:

☐ Yes ☒ None

Contact details

Email: Siriwan.Suratepin@th.ey.com

Phone: 0-2264-9090

Fax: 0-2264-0789-90

Information of the proposed auditors for 2024

2) Name: Mrs. Sarinda Hirunprasurtwutti

Age: 52 years

Certified Public Accountant (Thailand) No.: 4799

Date of Certified Public Accountant (Thailand): 1 April 1996

Current position: Partner

Company: EY Office Limited

Length of service: June 1993 - present

Education and training:

- Bachelor's Degree in Accounting, Thammasat University
- Master's Degree in Accounting, Chulalongkorn University

Work experience: Khun Sarinda has been working with EY for 31 years and has taken the position of Partner at EY for 12 years. She leads audits in various large companies including those listed on the Stock Exchange of Thailand and multinational companies in a number of different business fields and industries, with expertise in retailing, manufacturing, consumer products, computer and technology, distribution and servicing.

Khun Sarinda is an approved auditor by the Securities and Exchange Commission and the Stock Exchange. She has no conflict of interest with the Company, its subsidiaries, Board of Directors and major shareholders.

Signatory of financial statements of Samart Digital Plc.:

☒ Yes 5 years ☐ None
(Year 2016 - 2020)

Shareholding structure in the Company:

☐ Yes Shares ☒ None

Interests other than provision of audit service to the Company/ subsidiaries/ associates or juristic persons which may lead to conflicts and thwart independence:

☐ Yes ☒ None

Contact details

Email: Sarinda.Hirunprasurtwutti@th.ey.com

Phone: 0-2264-9090

Fax: 0-2264-0789-90



Information of the proposed auditors for 2024

3) **Name:** Mr. Piya Chaipruckmalakarn

Age: 44 years

Certified Public Accountant (Thailand) No.: 7544

Date of Certified Public Accountant (Thailand): 1 October 2009

Current position: Partner

Company: EY Office Limited

Length of service: April 2001 - present

Education and training:

- Bachelor's Degree in Accounting, Kasetsart University
- Master's Degree in Accounting, Chulalongkorn University

Work experience: Khun Piya has been working with EY for 23 years and has taken the position of Partner at EY for 4 years. He leads audits in various large companies including those listed on the Stock Exchange of Thailand and multinational companies in a number of different business fields and industries, with expertise in telecommunication, technology, manufacturing, automotive, distribution, property, construction and servicing industry.

Khun Piya is an approved auditor by the Securities and Exchange Commission and the Stock Exchange. He has no conflict of interest with the Company, its subsidiaries, Board of Directors and major shareholders.

Signatory of financial statements of Samart Digital Plc.:

☒ Yes 2 years ☐ None

(Year 2022 - 2023)

Shareholding structure in the Company:

☐ Yes Shares ☒ None

Interests other than provision of audit service to the Company/ subsidiaries/ associates or juristic persons which may lead to conflicts and thwart independence:

☐ Yes ☒ None

Contact details

Email: Piya.Chaipruckmalakarn@th.ey.com

Phone: 0-2264-9090

Fax: 0-2264-0789-90



(F53-4)

Capital Increase Report Form
Samart Digital Public Company Limited
March 14, 2024

Samart Digital Public Company Limited ("**Company**") hereby inform the resolutions of the Board of Directors Meeting No. 2/2024, held on March 14, 2024 regarding the capital decrease, capital increase, and allocation of newly issued shares as follows:

1. Capital Decrease and Capital Increase

1.1 Capital Decrease

The Board of Directors' Meeting approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital at the amount of Baht 1,744,330,251.20 from the registered capital of Baht 5,065,958,253.40 to the new registered capital of Baht 3,321,628,002.20 by canceling 17,443,302,512 unissued shares with par value of Baht 0.10 per share, which are the remaining shares allocated to accommodate (1) the conversion rights of the Convertible Debentures issued and offered according to the resolution of the Extraordinary Meeting of Shareholders No. 1/2022 on March 18, 2022 at the amount of 360,952,106 shares and (2) the allocation to the existing shareholders in proportion to their shareholding (Right Offering) according to the resolution of the Extraordinary Meeting of Shareholders No. 1/2023 on November 28, 2023 at the amount of 17,082,350,406 shares.

1.2 Capital Increase

The Board of Directors' Meeting approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by Baht 499,279,708.00 from the existing registered capital of Baht 3,321,628,002.20 to the new registered capital of Baht 3,820,907,710.20 by issuing, not exceeding, 4,992,797,080 newly issued ordinary shares at the par value of Baht 0.10 per share to accommodate the conversion rights of the Convertible Debentures by private placement to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") in addition to the resolution of the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No. 1/2023 on November 28, 2023 with the same Terms and Conditions of the Convertible Debentures as approved by the resolution of the said shareholders' meeting. The details are as follows:

Capital Increase	Type of securities	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing funds	Ordinary Preferred	4,992,797,080 -	0.10 -	499,279,708.00 -
<input type="checkbox"/> General Mandate	Ordinary Preferred	- -	- -	- -

- Specifying the purpose of utilizing the capital: please fill in all of the following items except item No. 2.2
- General Mandate: please fill in only items No.2.2, No.3, and No.4

2. Allocation of Newly Issued Shares

2.1 Specifying the purpose of utilizing funds

Allocated To	Number of Shares (Shares)	Ratio (Old: New)	Selling Price (Baht Per Share)	Subscription and payment period	Remarks
To accommodate the conversion rights of the Convertible Debentures by private placement to AO Fund and AO Fund 1 in addition to the resolution of the 2023 AGM on April 27, 2023 and the EGM No. 1/2023 on November 28, 2023	Not exceeding 4,992,797,080	Conversion ratio is equal to the principal amount of the convertible debenture to be converted divided by the conversion price	Not less than 90% of the market price (conversion price)	The Company will specify later, please consider the remarks below	Please consider the following remarks.

Remarks:

1. AO Fund and AO Fund 1 are both Open-ended Funds, which limits its exemption of liability in the Cayman Islands. AO Fund and AO Fund 1 are both structured as mutual funds regulated by the Monetary Authority of the Cayman Islands. AO Fund and AO Fund 1 have a medium to long term investment objective by using financial instruments to financially support small and medium-sized companies listed on the Stock Exchange of Thailand. AO Fund and AO Fund 1's investment strategy is to provide funding to different companies to be used as working capital, for expansion, for merger, as stipulated in debt restructuring. In addition, AO Fund and AO Fund 1 are both funds that have invested in convertible bonds issued and sold by more than 13 companies listed on the Stock Exchange in Thailand since 2011.

Zico Asset Management Private Limited ("ZICOAM") is a fund manager of AO Fund and AO Fund 1 which is registered in Singapore and is an Asset Management Company registered with the Monetary Authority of Singapore. ZICOAM has been appointed by AO Fund and AO Fund 1 to be the fund manager and appraiser of all types of investments of AO Fund and AO Fund 1. Therefore, AO Fund and AO Fund 1 is an Institutional Investor pursuant to the Clause 5 (10) of the Notification of the Securities and Exchange Commission No. KorJor. 39/2564 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor.

2. The Board of Directors approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the allocation of the newly issued ordinary shares, whether once or several times, in the amount of not exceeding 4,992,797,080 shares with the par value of Baht 0.10 per share to accommodate the conversion rights of the Convertible Debentures by private placement to AO Fund and AO Fund 1 in addition to the resolution of the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No. 1/2023 on November 28, 2023 with the same Terms and Conditions of the Convertible Debentures as approved by the resolution of the said shareholders' meeting.

The Conversion Price is not less than 90 percent of the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date that the Debenture holders exercise their conversion rights. Therefore, it does not meet the criteria to prohibit the sale of shares within 1 year from the date of receiving the convertible securities (Silent Period). The Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than Baht 0.01 per share, which has been approved by the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No. 1/2023 on November 28, 2023.

The weighted average price is calculated from the volume weighted average price of the Company's shares for each consecutive business days (Floating Conversion Price). The market price approved by the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No. 1/2023 on November 28, 2023 will be calculated with two digit decimals and three digit decimals, respectively. While the conversion price will be calculated with three digit decimals.

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the convertible debentures, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company in the amount of 2,646,572,764 shares, which shall result in the total amount of 7,639,369,844 shares, representing 24.99% of all issued shares.

2.1.1 Company Procedures in the case of fractional shares

In the case of fractional shares as a result of converting the Convertible Debentures into ordinary shares, disregard such fractions.

2.2 General Mandate

Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital ^{1/}	Remarks
Existing Shareholders	Ordinary	-	-	-
	Preferred	-	-	-
To accommodate the conversion/exercise of the transferable warrants	Ordinary	-	-	-
	Preferred	-	-	-
Public Offering	Ordinary	-	-	-
	Preferred	-	-	-
Private Placement	Ordinary	-	-	-
	Preferred	-	-	-

^{1/} The percentage of the paid-up capital as of the date of the Board of Directors' Meeting resolved to increase the Company's capital increase by way of General Mandate.

3. Schedule for the Shareholders' Meeting to Approve the Capital Increase and Allocation of Issued Shares

Schedule of the 2024 Annual General Meeting of Shareholders on April 25, 2024 at 9.00 a.m. at the Meeting Room, 16th Floor, Software Park Building, 99/20 Moo 4, Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120.

- ☒ The record date to determine the list of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders on March 29, 2024.
- ☐ The share register shall be closed to suspend any share transfer for the right to attend the Extraordinary Shareholders' Meeting from.....until the shareholders' meeting is adjourned.

4. Approval for capital increase/share allocation from relevant governmental agencies and conditions of such approval

- 4.1 Approved by the shareholders' meeting to proceed with the decrease and increase of the registered capital, including other related matters;
- 4.2 The Company shall register the decrease and increase of registered capital, as well as the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce;
- 4.3 The Company shall apply for approval from the Stock Exchange of Thailand for the listing of the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand.

5. Objectives of capital increase and plans for utilizing proceeds received from the capital increase

The issuance of the Convertible Debentures, according to the resolution of the 2023 Annual General Meeting of Shareholders on April 27, 2023 at the amount of Baht 160 million and the Extraordinary General Meeting of Shareholders No. 1/2023 on November 28, 2023 at the amount of Baht 650 million, is intended to repay the Company's loans and to be used as working capital and liquidity of the Company's business in order to increase the strength and stability of the Company's financial position, and support normal operations in the core business and related businesses, the extension and expansion of the Company's business in the future, including investing in various projects and as a source of funds for future investment plans. This will enable the Company to build a stable and sustainable income base in both the short and long term.

The capital increase in this time is to allocate additional ordinary shares to accommodate the conversion rights of the Convertible Debentures issued and offered according to the resolution of the said shareholders' meeting.

6. Benefits that the Company will receive from the capital increase/share allocation

- 6.1 The reduction of financial cost by using the received fund to repay loans
- 6.2 The Company will have more liquidity as the capital increase will be used as working capital. This will help strengthen its financial position and stabilize the Company's business, by having enough money to operate and expand the Company's business in the future
- 6.3 Prepare the Company to for business operations, by increasing the flexibility of the Company's capital structure and to have enough money to operate businesses now and in the future, including the expansion of the Company's business. This will enable the Company to create a stable and sustainable income base in both the short and long term.
- 6.4 The Company will be able to enhance its financial position and stability for normal operations in its core businesses, related business, and the improvement of the Company's business as a whole.
- 6.5 Helps the Company maintain its ability to meet financial obligations, such as the payment of various debts, including interest, arising from normal business operations which enhances the ability expand the Company's investment portfolio, which will affect the Company's potential to grow in the future.

7. Benefits that the Shareholders will receive from the capital increase/share allocation

- 7.1 Funds from this capital increase will strengthen the Company's financial structure, as well as to invest, which will enhance the Company's income and profits in the future. If the Company's operational results are better, the shareholders will receive benefits through receiving the Company's dividends according to the Company's dividend payment policy.
- 7.2 The convertible debenture holder who exercise his/her right to convert into the Company's ordinary shares will be entitled to receive dividends from their operations, right to attend the shareholders' meeting, or other rights as the

shareholders of the Company, starting from when there is an exercise of right to convert the convertible debentures of the Company to the Company's ordinary shares and his/her name is in the Company's shareholders' register that have been registered with the Ministry of Commerce.

7.3 Company's Dividend Payment Policy

The Company has a policy to pay dividends each year at the rate of not less than 50% of net profit after legal reserves as stated in the Company's Articles of Association. However, the dividend payment may change from time to time depending on other suitability investment plans in the future.

7.4 Shareholders' Rights

Convertible Debenture holders who have exercised their rights to convert into ordinary shares of the Company will be a shareholder of the Company only when the Company has registered the name of the subscriber in the Company's share book and the Company has already registered the amendment of paid-up capital to the Department of Business Development. This includes the right to attend shareholders' meetings and the right to receive dividends.

8. Other details necessary for shareholders' decision making in the approval of the capital increase/share allocation

In consideration of the impacts on the Company's shareholders, it will be taken into consideration the impact of the Convertible Debentures in case the Company issued and offered Convertible Debentures to investors. In this regard, two aspects of the impacts on the shareholders of the Company will be taken into consideration, which are, impact to the market price of shares (Price Dilution) and impact to the voting rights of existing shareholders (Control Dilution), with details as follows:

(1) Price Dilution

Price Dilution can be calculated from the following formula:

Price Dilution = $(Po - PE) / Po$ Whereas;

Po = The existing share price, which is 0.0479 Baht per share, is based on the weighted average price of the Company's shares listed on the Stock Exchange of Thailand for the past 15 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda to the 2024 Annual General Meeting of Shareholders to consider and approve the issuance of newly issued ordinary shares to accommodate the conversion of convertible debentures to a private placement, which is between February 21, 2024 and March 13, 2024.

Pe = The conversion price of convertible debentures at 90% of the market price assuming equal to Po, which is 0.0431 Baht per share.

PE = share price after the offering of convertible debentures, where;

$PE = ((Po \times Qo) + (Pe \times Qe)) / (Qo + Qe)$

Qo = Existing shares, which equal to 30,569,707,258 shares

Qe = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 4,992,797,080 shares. Therefore

$PE = (0.0479 \times 30,569,707,258) + (0.0431 \times 4,992,797,080) / (30,569,707,258 + 4,992,797,080) = 0.0472$ Baht per shares

Price Dilution = $(Po - PE) / Po = (0.0479 - 0.0472) / 0.0479 = 1.46\%$

In the event that the convertible debentures are fully exercised into ordinary shares of the Company, will affect the stock's market price by 1.46%, which is the case when the Company issued and offered the most convertible debentures at the conversion price equal to 90% of the Po.

(2) Control Dilution

Control Dilution can be calculated from the following formula:

Control Dilution = $Qe / (Qo + Qe)$ Whereas;

Qo = Existing shares, which equal to 30,569,707,258 shares

Qe = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 4,992,797,080 shares.

Control Dilution = $4,992,797,080 / (30,569,707,258 + 4,992,797,080) = 14.04\%$

In the event that the convertible debentures are fully exercised into ordinary shares of the Company, the control dilution of the shareholders will be 14.04%.

9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase/share allocation

No.	Procedures of the Capital Increase	Date/Month/Year
1	Board of Directors' Meeting No. 2/2024	March 14, 2024
2	Date to determine the list of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders (Record Date)	March 29, 2024
3	The 2024 Annual General Meeting of Shareholders	April 25, 2024
4	Registration of the decrease and increase of registered capital and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the 2024 Annual General Meeting of Shareholders resolved to approve the decrease and increase of registered capital
5	Issuance and offering date of convertible debentures through private placement	Determined after obtaining approval from the 2024 Annual General Meeting of Shareholders
6	Registration of the amendment of paid-up capital with the Department of Business Development, Ministry of Commerce and the listing of newly issued shares as a listed securities on the Stock Exchange of Thailand	After the Convertible debentures of the Company right is exercised and within 14 days from the date that the Company receives full payment of the newly issued ordinary shares.

The Company hereby certify that the information contained in this report form is correct and complete in all respects.

Samart Digital Public Company Limited



(Mr. Watchai Vilailuck)
Director



(Miss Boonrut Mongkolratanakorn)
Director

Company's Articles of Association relating to the Shareholders' Meeting

Shareholders' Meetings

31. 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.

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.

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.

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.

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 33, the shareholders under the fourth paragraph shall jointly be responsible for the expenses arising from the arrangement for such shareholders meeting for the Company.

32. 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. Such notices must also be published in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting date.

33. In a shareholders' meeting, there must be at least twenty-five (25) shareholders or one-half (1/2) of the total shareholders holdings not less than one-thirds (1/3) of the total shares sold present in persons or by proxies (if any) attending the meeting in order to constitute a quorum.

If within an hour from the time appointed for the shareholders' meeting, the quorum as prescribed in the first paragraph is not present, the meeting, if summoning upon the requisition of shareholders shall be dissolved. If such meeting has not been summoned by the shareholders' requisition, another meeting shall be summoned and notices of summoning of the meeting shall be sent to the shareholders at least seven (7) days prior to the meeting date. The late meeting is not required to constitute a quorum.

34. The resolution of the meeting of shareholders shall be supported by the following votes:

- (1) In a normal case, by the majority voting rights of the shareholders who attend the meeting and have the right to vote. In case of a tie vote, the Chairman of the meeting shall be entitled to a casting vote.
- (2) In the following cases, by a vote of not less than three-quarters (3/4) of the voting rights of shareholders present at the meeting and entitled to vote:
 - (a) The sale or transfer of whole or essential parts of business of the Company to other persons;
 - (b) The purchase or acceptance of transfer of businesses of companies or private companies;
 - (c) Executing, amending or terminating the contract relating to the leasing out of the business of the Company in whole or in essential parts, the assignment to any person to manage the business of the Company or the amalgamation of the business with other person with an objective to share profit and loss.

35. The business to be transacted at the general meeting shall be as follows:

- (1) To consider the report of the Board of Directors regarding the Company's business in the previous year;
- (2) To consider and approve a financial statement;
- (3) To consider the distribution of profit;
- (4) To elect the directors replacing those retired by rotation;
- (5) To appoint an auditor;
- (6) Other business.

Company's Articles of Association relating to the Shareholders' Meeting

Directors' Qualifications, Election and Rotation of Directors

15. The Board of Directors shall consist of not less than five (5) and not less than one half of the total number of directors shall have residence in the Kingdom. The directors of the Company shall have qualification as specified by law.

16. The Shareholders' meeting shall elect the directors in accordance with the rules and procedures as follows:

- (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.

17. In annual general meeting, one-thirds (1/3) of the directors, or, if their number is not a multiple of three, the number nearest to one-thirds (1/3) must retire from the company's directors.

The director, who retires on the first and second years following the Company's registration, shall be drawn by lots. In every subsequent year, the director who has been longest in office shall retire.

A retiring director is eligible to re-election.

21. The shareholders' meeting may resolve to remove any director from the position before the expiration of his term by having votes of not less than three quarters (3/4) of the number of shareholders attending the meeting and having the rights to vote and the aggregate number of shares shall be not less than one half (1/2) of the shares held by all the shareholders attending the meeting and having the rights to vote.

Other Matters

38. The Board of Directors has to prepare and provide the Company's balance sheet and statement of income at the end of the accounting period, then, present to the shareholders in the Annual General Meeting of Shareholders for approval. In addition, the auditors have to finish auditing the Company's balance sheet and statement of income before presenting to the shareholders.

39. The Board of Directors must furnish the following documents to shareholders, together with the notice summoning the annual ordinary general meeting:

- (1) A copy of the balance sheet and statement of income examined by the auditor together with the auditor report.
- (2) Annual report of the Board of Directors.

40. No dividend shall be paid otherwise than out of profit. In the case where a Company has accumulated loss, no dividend shall be paid.

A dividend shall be paid according to the number of shares, each share being equally paid.

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.

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.

41. The Company must appropriate annual net profit to a statutory reserve at least five (5) percent of its annual net profit less accumulated loss (if any) until the statutory reserve reaches at least ten percent (10%) of the registered capital.

44. The auditor has the duty to attend every shareholders' meeting which considers the balance sheet, profit and loss account, and any problem regarding to Company's accounts in order to clarify the audit to the shareholders. The Company shall also deliver all the reports and documents which the shareholders are entitled to receive for such meeting to the auditor.

Duty
Stamp
Baht 20

Proxy Form A
(General Form)
According to Regulation of Department of Business Development
Re: Form of Proxy (No.5) B.E. 2550

Written at _____
Date _____ Month _____ B.E. _____

(1) I/We _____ Nationality _____ Address _____ Road _____
Tambol/Kwaeng _____ Amphor/Khet _____ Province _____ Post code _____

(2) being a shareholder of **Samart Digital Public Company Limited**
holding the total amount of _____ shares with the voting rights of _____ votes as follows:
ordinary share _____ shares with the voting rights of _____ votes
preferred share _____ shares with the voting rights of _____ votes.

(3) do hereby appoint either one of the following persons:

Please
mark a
sign in
front of
only one
proxy's
name

- ☐ 1. _____ Age _____ years
Address _____ Road _____ Tambol/Kwaeng _____
Amphoe/Khet _____ Province _____ Post code _____, or
- ☐ 2. Mr. Piyapan Champasut Age 75 years
Address 99 Soi Jamjan Road Sukhumvit 63 Tambol/Kwaeng Klongtan Nua
Amphoe/Khet Wattana Province Bangkok Post code 10110, or
- ☐ 3. Dr. Chotivid Chayavadhanangkur Age 76 years
Address 8/13 Road Yenagard Tambol/Kwaeng Thungmahamek
Amphoe/Khet Sathorn Province Bangkok Post code 10120, or
- ☐ 4. Mr. Kunthit Arunyananda Age 57 years
Address 77/245 Road Phayatai Tambol/Kwaeng Phayatai
Amphoe/Khet Rachthevi Province Bangkok Post code 10400.

As only one of my/our proxy to attend and vote on my/our behalf at the 2024 Annual General Meeting of Shareholders on April 25, 2024 at 9.00 a.m. at Meeting Room, 16th Floor, Software Park Building, 99/20 Moo 4, Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120 or at any adjournment thereof.

Any action taken by the Proxy at the meeting shall be deemed as being done by me/us in all respects.

Signed _____ The Grantor
(_____)

Signed _____ The Proxy
(_____)

Signed _____ The Proxy
(_____)

Signed _____ The Proxy
(_____)

Note: The Shareholder appointing the proxy must authorize only one proxy to attend and votes at the meeting and shall not allocate the number of shares to several proxies to vote separately.



Proxy Form B
(Voting is clearly and definitely specified)
According to Regulation of Department of Business Development
Re: Form of Proxy (No.5) B.E. 2550

Duty
Stamp
Baht 20

Written at _____

Date _____ Month _____ B.E. _____

(1) I/We _____ Nationality _____ Address _____ Road _____
 Tambol/Kwaeng _____ Amphor/Khet _____ Province _____ Post code _____

(2) being a shareholder of **Samart Digital Public Company Limited**
 holding the total amount of _____ shares with the voting rights of _____ votes as follows:
 ordinary share _____ shares with the voting rights of _____ votes
 preferred share _____ shares with the voting rights of _____ votes.

(3) do hereby appoint either one of the following persons:

Please
mark a
sign in
front of
only one
proxy's
name

- ☐ 1. _____ Age _____ years Address _____ Road _____
 Tambol/Kwaeng _____ Amphoe/Khet _____ Province _____ Post code _____, or
- ☐ 2. Mr. Piyapan Champasut Age 75 years Address 99 Soi Jamjan Road Sukhumvit 63
 Tambol/Kwaeng Klongtan Nua Amphoe/Khet Wattana Province Bangkok Post code 10110, or
- ☐ 3. Dr. Chotivid Chayavadhanangkur Age 76 years Address 8/13 Road Yenargard
 Tambol/Kwaeng Thungmahamek Amphoe/Khet Sathorn Province Bangkok Post code 10120, or
- ☐ 4. Mr. Kunthit Arunyakanda Age 57 years Address 77/245 Road Phayatai
 Tambol/Kwaeng Phayatai Amphoe/Khet Rachthevi Province Bangkok Post code 10400

As only one of my/our proxy to attend and vote on my/our behalf at the 2024 Annual General Meeting of Shareholders on April 25, 2024 at 9.00 a.m. at Meeting Room, 16th Floor, Software Park Building, 99/20 Moo 4, Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120 or at any adjournment thereof.

(4) In this Meeting, I/We grant my/our proxy to vote on my/our behalf as follows:

- ☐ Agenda 1 To acknowledge the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 held on November 28, 2023
 (This agenda item proposed for acknowledgement, therefore, there is no vote casting.)
- ☐ Agenda 2 To acknowledge the Company's operating results and the 2023 Annual Report
 (This agenda item proposed for acknowledgement, therefore, there is no vote casting.)
- ☐ Agenda 3 To consider and approve the Company's financial statements for the year ended December 31, 2023
☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
☐ (b) To grant my/our proxy to vote at my/our desire as follows:
☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 4 To consider and approve statutory reserve and dividend payment for 2023
☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
☐ (b) To grant my/our proxy to vote at my/our desire as follows:
☐ Approve ☐ Disapprove ☐ Abstain



- ☐ Agenda 5 To consider and approve the election of the Company's directors to replace of those who will retire by rotation
- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve the appointment of all candidates.
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Approve the appointment of certain candidates as follows:
- 1) Name: Mr. Piyapan Champasut ☐ Approve ☐ Disapprove ☐ Abstain
- 2) Name: Mr. Charoenrath Vilailuck ☐ Approve ☐ Disapprove ☐ Abstain
- 3) Name: Miss Boonrut Mongkolratanakorn ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 6 To consider and approve the remuneration of the Board of Directors and Committees for 2024
- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 7 To consider and approve the appointment of the Company's auditor and fixing audit fee for 2024
- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 8 To consider and approve the decrease of the Company's registered capital and the amendment of the Company's Memorandum of Association Article 4 to reflect the capital decrease
- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 9 To consider and approve the increase of the Company's registered capital and the amendment of the Company's Memorandum of Association Article 4 to reflect the capital increase
- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 10 To consider and approve the allocation of the Company's newly issued ordinary shares to accommodate the conversion rights of the Convertible Debentures in addition to the resolutions of the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders no. No.1/2023 on November 28, 2023
- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 11 To consider and approve the amendment of the Company's Articles of Association
- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 12 Other matters (if any)
- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

(5) Any votes by the Proxy in any agenda not rendered in accordance with my/our intention specified herein shall not be deemed as my/our votes as a shareholder.

(6) Either the case that the intention of vote for any agenda is not stated and clear or the meeting has any other agenda that is not in the above mentioned together with any amendment may have, the proxy has the right to consider and vote on my/our behalf in all respect as appropriate.



Any action taken by the Proxy at the meeting shall, unless the Proxy cast the votes not in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

Signed _____ The Grantor
(_____)

Signed _____ The Proxy
(_____)

Signed _____ The Proxy
(_____)

Signed _____ The Proxy
(_____)

- Note:
1. The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.
 2. In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.
 3. In case there are agenda other than the agenda specified above, the additional statement can be specified by the Shareholder in Supplemental Proxy Form B as enclosed.

Supplemental Proxy Form B

The proxy as the shareholders of Samart Digital Public Company Limited
In 2024 Annual General Meeting of Shareholders on April 25, 2024 at 9.00 a.m. at Meeting Room, 16th Floor, Software Park Building,
99/20 Moo 4, Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120 or at any adjourned thereof.

- ☐ Agenda _____ Subject _____
☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
☐ (b) To grant my/our proxy to vote at my/our desire as follows:
☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda _____ Subject _____
☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
☐ (b) To grant my/our proxy to vote at my/our desire as follows:
☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda _____ Subject _____
☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
☐ (b) To grant my/our proxy to vote at my/our desire as follows:
☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda _____ Subject _____
☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
☐ (b) To grant my/our proxy to vote at my/our desire as follows:
☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda _____ Subject _____
☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
☐ (b) To grant my/our proxy to vote at my/our desire as follows:
☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda _____ Subject To consider and approve the election of the Company's directors to replace of those who will
retire by rotation (Addition)

Name: _____
☐ Approve ☐ Disapprove ☐ Abstain




Name: _____
☐ Approve ☐ Disapprove ☐ Abstain

Name: _____
☐ Approve ☐ Disapprove ☐ Abstain

Name: _____
☐ Approve ☐ Disapprove ☐ Abstain

Name: _____
☐ Approve ☐ Disapprove ☐ Abstain

Information of independent directors who may be appointed as a proxy in the 2024 Annual General Meeting of Shareholders

Name of Directors	Position	Age	Address	Major Vested Interests in the Agenda considered	Shareholding in the Company as of 31/12/2023
1. Mr. Piyapan Champasut 	<ul style="list-style-type: none"> - Independent Director - Chairman of the Board of Directors - Audit Committee Member 	75	99 Soi Jamjan, Sukhumvit 63 Road, Klongtan, Nua Wattana, Bangkok 10110	Agenda 5	-
2. Dr. Chotvid Chayavadhanankur 	<ul style="list-style-type: none"> - Independent Director - Chairman of the Audit Committee - Chairman of the Corporate Governance Committee - Nominating and Compensation Committee Member 	76	8/13 Yenargard Road, Thungmahamek, Sathorn, Bangkok 10120	None	9,000,000 shares equivalent to 0.03%
3. Mr. Kunthit Arunyananda 	<ul style="list-style-type: none"> - Independent Director - Audit Committee Member - Corporate Governance Committee Member - Chairman of the Nominating and Compensation Committee 	57	77/245 Phayatai Road, Phayatai, Rachthevi, Bangkok 10400	None	2,400,000 shares equivalent to 0.01%

Procedures on Registration, Documents required for attending, appointment of a proxy and voting at the 2024 Annual General Meeting of Shareholders
1. Registration

A Shareholder or proxy holder may register and submit documents required for attending the meeting for inspection prior to the meeting from 8.00 a.m. on April 25, 2024 at Meeting Room, 16th Floor, Software Park Building, 99/20 Moo 4, Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120. The required documents for attending the meeting comply with general practice and laws, Company's Articles of Association and do not discriminate or be a burden to shareholders. The route map of the venue was shown in Enclosure 12.

2. Documents Required for Attending the Meeting
1. Individual Shareholders
1.1 Self-Attending:

- Identification card/Government official identification card;
- Passport (in case of foreigner).

1.2 Proxy:

- The completed dully signed of the attached proxy form (A or B) with duty stamp of Baht 20;
- Certified copies of identification cards/government official identification cards or passports (in case of foreigner) of the grantor and the proxy.

2. Juristic Person

- The completed dully signed of the attached proxy form (A or B) with duty stamp of Baht 20;
- Copy of affidavit and been certified by authorized directors of the Company and affix the Company's seal (if any) as well as certified copies of identification cards/ government official identification cards or passports (in case of foreigner) of such authorized directors;
- Certified copies of identification cards or passports (in case of foreigner) of the proxy.

3. For Foreign Investor Appointing Custodian in Thailand

- All evidences of Custodian similar to those of the Juristic Person, the Custodian may select Proxy Form C. It can download from the Company's website at www.samartdigital.com.
- Letter certifying that the Custodian is permitted to engage in the custodian business;
- Power of Attorney by Foreign Investor authorizing Custodian to sign the Proxy Form on its behalf.

In case the original documents are not in English, the English translation shall be required and certified true and correct translation by the Shareholder (in case of individual Shareholder) or the authorized representative(s) of the Shareholder (in case of Juristic Person).

3. Proxy

The Company sent Proxy Form A, Form B, and Form C of each shareholder. According to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy (No.5) B.E. 2550, there are three Proxy Forms as follows:

- Form A: General Proxy Form (Simple Form)
- Form B: Specific proxy Form
- Form C: Proxy Form for the Foreign Investor appointing the Custodian in Thailand

Procedures on Registration, Documents required for attending, appointment of a proxy and voting at the 2024 Annual General Meeting of Shareholders

Shareholders who are not able to attend the meeting may appoint a person as your Proxy as follows:

1. Complete only one of above Proxy Forms and affix the Baht 20 duty stamp.
2. Authorize a person or an Independent Director (Enclosure 9) to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your Proxy and send to

Company Secretary Division
 Samart Digital Public Company Limited
 99/2 Moo 4, Software Park, 34th Fl.,
 Chaengwattana Road, Klong Gluar,
 Pak-kred, Nonthaburi 11120

Allocation of shares to several Proxies to vote in the Meeting is not allowed. The Shareholder shall authorize the Proxy to cast the votes by all the shares held. Authorization of less than the total number of shares is not allowed except for the Custodian appointed by the Foreign Investor in accordance with Proxy Form C.

4. Voting

Voting Procedures

The Chairman shall inform the Meeting details of voting procedures.

1. The shareholders would cast their votes to approve, disapprove or abstain by marking the voting cards distributed at the registration desk.
2. For shareholders wishing to disapprove or abstain on any agenda, they must mark the voting cards and raise their hands to enable the officers to collect their voting cards.
3. Only votes cast to disapprove or abstain would be counted. The number of these 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.

Resolution of the Meeting

1. In a normal case, by the majority voting rights of the shareholders who attend the meeting and have the right to vote. In case of a tie vote, the Chairman of the meeting shall be entitled to a casting vote.
2. Other case which the laws or the Company's Articles of Association provided otherwise, the vote shall be in accordance with the laws or the Company's Articles of Association. The Chairman shall inform the Meeting before voting each Agenda. In case a tie votes, the Chairman of the meeting shall be entitled to a casting vote.



Requisition Form for the 2023 Annual Report

Dear Shareholders,

Samart Digital Public Company Limited would like to inform you that if you would like to receive the 2023 Annual Report in hard copy, please fill in the blank form and send back to the Company by e-mail: CorporateSecretary@samartdigital.com or mail. The Company will send the 2023 Annual Report to you as requested.

Shareholder Name

Address

.....

.....

.....

.....

.....

Telephone



Stamp Duty
3 Baht

To:

Samart Digital Public Company Limited
Company Secretary Division
99/2 Moo 4, Software Park, 34th Fl.,
Chaengwattana Road, Klong Gluar,
Pak-kred, Nonthaburi 11120

Fold

Route map of the Meeting Venue of the 2024 Annual General Meeting of Shareholders
Meeting Room, 16th Floor, Software Park Building, 99/20 Moo 4,
Chaengwattana Road, Klong Gluar, Pak-Kred, Nonthaburi 11120

