

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
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. All resolutions of the directors' meeting shall be passed by the majority vote of the directors presented at the meeting. 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. The Board of Directors' meeting can arrange through electronic media according to the conditions, procedures and methods prescribed by law.	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. All resolutions of the directors' meeting shall be passed by the majority vote of the directors presented at the meeting. 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. 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>
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. 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	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. 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

EXISTING	PROPOSING
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.	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. <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>
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.	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.
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. 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.	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. 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 <u>in accordance with the law governing public limited companies and other relevant laws.</u>

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
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