

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

**Date, Time and Venue** Held on April 25, 2024 at 9.00 a.m. at Meeting Room, 16<sup>th</sup> 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 32 shareholders attending the Meeting either in person or in proxy, representing 23,395,689,828 shares, equivalent to 76.5323% of the Company's total issued shares. It was classified to 12 shareholders attending in person, representing 58,663,700 shares and 20 shareholders attending in proxy, representing 23,337,026,128 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. 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 Srimaek | Vice President - Accounting        |
| 2. Mr. Hiran Phanbanlaem  | Assistant Vice President - Finance |

**Representatives from the Company's auditor, EY Office Limited**

1. Mr. Piya Chaipruckmalakarn
2. Ms. Duangkamol Prakorbsang
3. Ms. Kanyapath Rueangrit

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. Mr. Krittidech Phattrasayaworadis, 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. In addition, the Company carried out video recording of the Meeting for the preparation of meeting minutes.

#### **Matters to notify shareholders**

1. The Company had allowed shareholders to propose agenda of the 2024 Annual General Meeting of Shareholders and submitted the enquiries concerning the Company's operation prior to the date of the 2024 Annual General Meeting of Shareholders via the SET's website and also provided details of all the procedures on the Company's website since September 29, 2023. No agenda and question was proposed from shareholders.
2. The directors who are the Company's shareholders and have conflict of interests expressed their intention to abstain their votes in the agenda 5-6. The Company had recorded the votes as their intentions.
3. 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 Extraordinary General Meeting of Shareholders No. 1/2023 held on November 28, 2023**

The Chairman proposed the meeting to consider the Minutes of the the Extraordinary General Meeting of Shareholders No. 1/2023 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](http://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 acknowledge the Company's operating results and the 2023 Annual Report**

The Chairman proposed the meeting to consider the Company's operating results and the 2023 Annual Report of which published on the Company's website and can be downloaded from QR Code shown in the notice of this meeting. Then, the Chairman requested Mr. Supavas Prohmvitak, Executive Director, and Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda to the meeting.

Mr. Supavas Prohmvitak reported the Company's vision and mission to the shareholders for acknowledgement. He also reported that the Company has conducted 2 lines of business as follows:

- **Digital Network:** provide digital services in the Digital Trunked Radio System Project ("DTRS") and engages in the distribution of telecommunications equipment. DTRS is a high investment project, the Company has installed network stations of DTRS covering almost nationwide.

In the past year, the Company has main customers namely the Ministry of the Interior (MOI) and the Provincial Electricity Authority with income from monthly service fees (Airtime) and sale of equipment. In 2024, the Company is in the process of contacting three new target customers:

- Public Safety: disaster prevention
- Emergency Medical: public health including emergency medicine
- Local Governments: local government, which is an extension of MOI project
- **Digital Content:** provide business related to sports, lifestyle and various astrology services:
  - Sport is under I-Sport Company Limited
  - Lifestyle is under Samart Digital Media Company Limited
  - Horoscope is under Lucky Heng Heng Company Limited

In addition, the Company has been looking for new business opportunities following global trends included Health Tech, Fin Tech, Climate Change, and AI. It is expected that new businesses will emerge this year.

Miss Boonrut Mongkolratanakorn reported the following matters to the meeting.

#### **Corporate Social Responsibility**

SAMART Group conducts business by considering on responsibility to environment, society and good corporate governance as well as continues to put effort into the project “Develop Quality People and Promote Moral Society” along with environmental care as details in the Annual Report. Example of activities was shown in the meeting for acknowledgement.

#### **CG Rewards**

Due to the continual monitor and development of the Company’s Corporate Governance Practices, in 2023, the Company rewarded as follows:

- The Company scored “Excellent” in the 2023 CGR Survey Report of Thai Listed Companies surveyed by Thai Institute of Directors Association (IOD).
- The Company scored “Very Good” from the survey on quality in convening the 2023 Annual General Meeting of Shareholders by Thai Investors Association.

#### **Progress on participate with Collective Action Coalition (CAC)**

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

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

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

The Chairman informed the meeting that the Company's financial statements for the year ended December 31, 2023 of which had been certified by auditors with unqualified opinion were published on the Company’s website and can be downloaded from QR Code shown in the notice of this meeting. The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda as follows:

#### **Operation Overview**

In 2023, the Company and subsidiaries reported total revenue of Baht 1,965 million, an increase of Baht 1,322 million from the previous year. Net loss was Baht 754 million, decreased by Baht 421 million from the previous year.

#### **Financial Position**

As of December 31, 2023, total assets were Baht 4,600 million, an increase of Baht 349 million compared with the end of 2022. Total liabilities were Baht 4,410 million, increased by Baht 218 million compared with the end of 2022. Total shareholders’ equity was Baht 190 million, an increase of Baht 131 million compared with the end of 2022.

Miss Boonrut Mongkolratanakorn reported that the Company's auditor audited and expressed an unqualified opinion on the financial statements for the year ended December 31, 2023. The auditor draw attention to the material uncertainty related to going concern in the following matters:

- The Company and subsidiaries have incurred operating losses for a number of consecutive years.
- The Company's securities have been posted with "C" (Caution) sign.
- The Company was unable to maintain certain financial ratios and shareholding percentages as stipulated in the loan agreements with financial institutions. Therefore, the loans may be payable on demand.

Please see details in the auditor's report and notes to the financial statements

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

Miss Poonsri Karncharoenkulwong Volunteer for protecting the rights of shareholders, Thai Investors Association	<ol style="list-style-type: none"> <li>1. What methods does the Company have to improve its operation to recover from CB caution and material uncertainties related to continuing operations in the auditor's observation?</li> <li>2. Does the Digital Trunked Radio System have operate according to the Company's plan and the project will be able to proceed to the break-even point or have profit to compensate the Company's deficit?</li> </ol>
Finance Team and Mr. Supavas Prohmvitak, Executive Director	<ol style="list-style-type: none"> <li>1. The auditor has considered the Company's equity and operating losses in the past 5 years. Therefore, the auditor draw attention to the material uncertainty related to going concern that may cast significant doubt about the Company's ability to continue as a going concern in the Auditor's report. In the past year, the Company has customers from the Ministry of Interior and PEA. Currently, the Company has approximately 85,000 subscribers ready to use the services and recognize income from monthly service fees (Airtime). In addition, there are three target customers: Public Safety, Emergency Medical and Local Governments. The Company aims to gain new customers from these three target customers approximately 20,000- 30,000 subscribers by 2024. When considering the financial statements in 2023, the Company recognized sales income approximately Baht 1,800 million, which is income from the delivery of equipment to the Ministry of Interior Project. At the end of the 4th quarter of 2023, airtime income from the Ministry of Interior Project began to be recognized and airtime income has gradually recognized to reach the full amount of 76,000 subscribers, which will improve the operating results in 2024.</li> <li>2. This year, the Company will focus on three new target customers: Local Governments, which has approximately 7,000 departments under the group, Emergency Medical consist of public and private hospitals, ambulances, volunteers and the last group, Public Safety consist of responsible department with hundreds of thousands of civil servants. These three new target customers are large groups. If the Company gradually acquires or acquires all three groups at the same time, the Company will have better operating results in 2024.</li> </ol>

No shareholders raised further question or expressed additional opinion, the Chairman requested the meeting to consider and approve the Company's financial statements for the year ended December 31, 2023. He also informed that this agenda should be approved by the majority votes of shareholders attending the meeting and casting their votes.

**Resolution:** The meeting approved the Company's financial statements for the year ended December 31, 2023 with a majority vote of the shareholders attending the meeting and casting their votes as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,703,828	0	0	0
Percentage	100.0000	0.0000	0.0000	0.0000

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

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that 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 754 million or equivalent to Baht 0.05 per share. The Board of Directors has considered and proposed the meeting to approve the omission of dividend payment for 2023 with no statutory reserve.

The Chairman invited the shareholders to raise question or express opinion. No question or opinion was raised, then, the Chairman requested the meeting to consider and approve the statutory reserve and dividend payment for 2023. He also informed that this agenda should be approved by the majority votes of shareholders attending the meeting and casting their votes.

**Resolution:** The meeting approved the omission of dividend payment for 2023 with no statutory reserve. The resolution was passed by a majority vote of the shareholders attending the meeting and casting their votes as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,703,828	0	0	0
Percentage	100.0000	0.0000	0.0000	0.0000

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

The Chairman proposed Dr. Chotivid Chayavadhanangkur, Chairman of the Audit Committee to report detail of this agenda. Dr. Chotivid Chayavadhanangkur reported that the retired director, who held the Company's share, expressed their intention to abstain their votes in this agenda of which the Company recorded the votes as their intention and the 3 retired directors requested to leave the meeting to allow shareholders to consider this agenda freely. Then the Chairman informed the meeting that 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 would 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 retired directors were eligible to be re-elected for another term. The Board of Directors, without member who has conflict of interest, agreed with the Nominating and Compensation Committee that the 3 retired directors had all the qualifications as specified in the Public Company Act B.E. 2535, 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. Therefore, the Board of Directors considered and proposed the meeting to approve the re-election of the above 3 directors who would retire by rotation, namely Mr. Piyapan Champasut, Mr. Charoenrath Vilailuck and Miss Boonrut Mongkolratanakorn, to be the Company's directors for another term and approved the re-appointment of Mr. Piyapan Champasut as an independent director and a member of the Audit Committee, who would retire this year, are capable to express their independent opinions and qualified as Independent Directors as stipulated by the Securities and Exchange Commission

(SEC). Therefore, the Board of Directors proposed the meeting to appoint Mr. Piyapan Champasut to be Independent Directors and a member of the Audit Committee.

The Chairman invited the shareholders to raise question or express opinion. No question or opinion was raised, then, he requested the meeting to consider and approve the election of the Company's directors to replace of those who will retire by rotation individually. He also informed that this agenda should be approved by the majority votes of shareholders attending the meeting and casting their votes, and in accordance with clause 16 of the Articles of Association of the Company.

**Resolution:** The meeting approved the re-election of the 3 directors retired by rotation to be the Company's directors for another term and approved the re-appointment of Mr. Piyapan Champasut as an independent director and a member of the Audit Committee. The resolution was 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 as follows:

- 1) Mr. Piyapan Champasut Chairman of the Board of Directors / Independent Director / Audit Committee Member

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,703,828	0	0	0
Percentage	100.0000	0.0000	0.0000	0.0000

- 2) Mr. Charoenrath Vilailuck Director / Risk Management Committee Member

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,703,828	0	0	0
Percentage	100.0000	0.0000	0.0000	0.0000

- 3) Miss Boonrut Mongkolratanakorn Authorized Director / Corporate Governance Committee Member / Nominating and Compensation Committee Member

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,633,828	0	70,000	0
Percentage	99.9997	0.0000	0.0003	0.0000

Then the three directors who retire by rotation returned to the meeting.

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

The Chairman proposed Dr. Chotivid Chayavadhanangkur, Chairman of the Audit Committee, to report detail of this agenda. Dr. Chotivid Chayavadhanangkur reported that the remuneration of the Board of Directors and Committees in 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. The remuneration consists 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. The Board of Directors 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 Board of Directors agreed with the Nominating and Compensation Committee 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 consisted 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 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 was no consideration of meeting allowance for the Executive Committee, the Risk Management Committee and the Sustainable Development Committee since all members were the Company's executives.

The Chairman invited the shareholders to raise question or express opinion. No question or opinion was raised, then the Chairman requested the meeting to approve the remuneration of the Board of Directors and Committees for 2024. He also informed that this agenda should be approved 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 Company Act B.E. 2535.

**Resolution:** The meeting approved 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 approved at the same as previous year. The resolution was 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 Company Act B.E. 2535, as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,360,890,828	0	34,813,000	0
Percentage	99.8512	0.0000	0.1488	0.0000

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

The Chairman proposed Dr. Chotivid Chayavadhanangkur, Chairman of the Audit Committee, to report detail of this agenda. Dr. Chotivid Chayavadhanangkur reported that the Board of Directors agrees with the Audit Committee to propose the appointment of the auditor from EY Office Limited to be the Company's auditor for 2024. EY Office Limited was thoroughly eligible to give useful recommendations to the Company and had no other relation or interests with the Company, subsidiaries, executives, major shareholders or related with the aforementioned 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. Anyone of the following auditors was authorized to conduct the audit and express an opinion on the financial statements of the Company:

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 3 proposed auditors were published on the Company's website and can be downloaded from QR Code shown in the notice of this meeting.

In the event that those auditors were unable to perform their duties, EY Office Limited was authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. 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.

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 appoint the Company's auditor and fix audit fee for 2024. He also informed that this agenda should be approved by the majority votes of shareholders attending the meeting and casting their votes.

**Resolution:** The meeting approved the appointment of 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 were unable to perform their duties, EY Office Limited was authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. The audit fee for 2024 of Baht 2,700,000. The audit fee excluded out of pocket expenses relating to audit work such as photocopy and traveling expenses. The resolution was passed by a majority vote of the shareholders attending the meeting and casting their votes as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,703,828	0	0	0
Percentage	100.0000	0.0000	0.0000	0.0000

**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**

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 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 proposed 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 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 proposed 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.

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 the Company's registered capital 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. 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 and entitled to vote.

**Resolution:** The meeting approved the 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. In addition, the Shareholders 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 follows:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,703,828	0	0	0
Percentage	100.0000	0.0000	0.0000	0.0000

**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**

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that 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 and the Extraordinary General Meeting of Shareholders No. 1/2023 on November 28, 2023, 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 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, the Board of Directors also proposed 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 proposed 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.

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

Mr. Hangchai Akkarawassakul Proxy	<ol style="list-style-type: none"> <li>1. I would like to comment with concern that the issuance of convertible debentures has conditions to set a minimum price of not less than Baht 0.01 per share. If they can convert at that price in the future, it will cause the shares reserved to be insufficient. The Company must continually request approval to increase capital as seen from other customers of AO Fund.</li> <li>2. I would like to know the number of convertible debentures issued to AO Fund but have not yet converted.</li> </ol>
Finance Team	<ol style="list-style-type: none"> <li>1. The conversion price was approved of not less than Baht 0.01 according to the resolution of the shareholder meeting. The management acknowledged and thanked the shareholders for their concern.</li> <li>2. Currently, the convertible debentures of Baht 28 million have issued but not yet converted. The holder of convertible debentures can exercise their conversion rights before the maturity date.</li> </ol>

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 approved the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, 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 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 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, the Shareholders approved the amendment of Clause 4 of the Company's Memorandum of Association to reflect 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 follows:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,652,828	51,000	0	23,395,652,828
Percentage	99.9998	0.0002	0.0000	99.9998

**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

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that as the shareholders approved the increase of registered capital to accommodate the conversion rights of the Convertible Debentures by private placement 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.

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.

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.

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 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. 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, 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 resolution was passed by a majority vote of shareholders attending the meeting and casting their votes, as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,652,600	51,228	0	0
Percentage	99.9998	0.0002	0.0000	0.0000

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

The Chairman proposed Miss Boonrut Mongkolratanakorn, Director and Corporate Secretary, to report detail of this agenda. Miss Boonrut Mongkolratanakorn reported that 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 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><b>Article 24</b> 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><b>Article 24</b> 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><b>Article 31</b> 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)</p>	<p><b>Article 31</b> 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)</p>

EXISTING	PROPOSING
<p>days from the date the period of forty-five days which the Board of Directors is required to call a shareholders meeting has lapsed. In this case, it shall be deemed that the shareholders meeting is called by the Board of Directors and the necessary expenses arising from the arrangement for such shareholders meeting and any reasonable facilitation shall be borne by the Company.</p> <p>In the case that such shareholders meeting is called as a result of a request by the shareholders under the fourth paragraph, if the number of shareholders attending the meeting does not constitute a quorum as prescribed in Clause 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>days from the date the period of forty-five days which the Board of Directors is required to call a shareholders meeting has lapsed. In this case, it shall be deemed that the shareholders meeting is called by the Board of Directors and the necessary expenses arising from the arrangement for such shareholders meeting and any reasonable facilitation shall be borne by the Company.</p> <p>In the case that such shareholders meeting is called as a result of a request by the shareholders under the fourth paragraph, if the number of shareholders attending the meeting does not constitute a quorum as prescribed in Clause 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><b>Article 32</b> 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><b>Article 32</b> 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><b>Article 40</b> 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><b>Article 40</b> 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 proposed 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.

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 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 including the relevant authorization as details proposed.

**Resolution:** The meeting approved 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 including the relevant authorization as details proposed. 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 follows:

	Approval	Disapproval	Abstention	Voided Ballot
Number of Votes	23,395,652,828	51,000	0	0
Percentage	99.9998	0.0002	0.0000	0.0000

**Agenda 12 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:

Ms. Sunantha Charoenrattanapirom Shareholder	<ol style="list-style-type: none"> <li>1. Is there an opportunity for shareholders to receive dividends? The Board of Directors has prepared any plan to get it.</li> <li>2. I just came to this shareholder meeting for the first time. There should be coffee break available to shareholders.</li> </ol>
Finance Team and Company Secretary	<ol style="list-style-type: none"> <li>1. The Company expects that the operating results in this year will be better from the recognition of monthly service fees (Airtime) and other businesses. The Company will consider paying dividends according to the Company's policy when the operating results improve and there is retained earnings.</li> <li>2. The Company has informed in the notice convening the 2024 AGM that there is no souvenirs or coffee break available in the meeting.</li> </ol>

No shareholders raised further question or expressed additional opinion, the Chairman thanked the shareholders for attending the meeting and declared the meeting closed at 10.18 a.m.

\_\_\_\_\_  
Chairman  
(Mr. Piyapan Champasut)

\_\_\_\_\_  
Secretary  
(Miss Boonrut Mongkolratanakorn)