

Minutes of the Extraordinary Shareholders' Meeting No.1/2017

of

Simat Technologies Public Co., Ltd.

Monday September 25<sup>th</sup>, 2017

At the main conference room of Simat Technologies Public Company Limited, 123 Soi Chalongkrung 31,  
Ladkrabang industrial estate, Lamplatew sub-district, Ladkrabang district, Bangkok

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The Meeting started at 13.30 O'clock.

Mr. Thammanoon Korkiatwanich, Company Secretary, clarified to the meeting that according to the Company's regulation no. 41 stated that the Chairman of the board of directors acts as the chairman of the AGM. In case that the Chairman is absent or not able to perform duty, the deputy chairman shall be assigned to perform as the Chairman of AGM. Mr. Tan Bak Hong, Chairman, is the Malaysian and cannot perform his duty as he cannot communicate in Thai language therefore Mr. Thongkam Manasilapapan, Deputy Chairman, is assigned to perform as the Chairman of this AGM.

Mr. Thongkam had the welcome speech to the meeting attendants and introduced the Board of Director members, Executive Management Committee and the Company's auditor to the meeting as follows:

There are 10 directors attended the meeting as follows:

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|-----------------------------------|----------------------|
| 1. Mr. Tan Bak Hong               | Chairman             |
| 2. Mr. Thongkam Manasilapapan     | Deputy Chairman      |
| 3. Mr. Thammanoon Korkiatwanich   | Director             |
| 4. Mr. Tan Bak Leng               | Director             |
| 5. Mr. Tan Chuan Hock             | Director             |
| 6. Mr. Nattawut Pinto             | Director             |
| 7. Phd. Ranchana Rajatanavin      | Independent Director |
| 8. Mr. Vorachai Charoonprasitporn | Independent Director |
| 9. Mr. Narongrit Rerkpattanapipat | Independent Director |
| 10. Ms. Kanwara Aurlpokayakul     | Independent Director |

There are 4 Executive Management Committee members attended the meeting as follows:

1. Mr. Thongkam Manasilapapan Chief Executive Officer
2. Mr. Thammanoon Korkiatwanich Executive Accounting & Finance Director
3. Mr. Siraphop Lamchan Managing Director of Simat Label Co., Ltd.
4. Mr. Pakin Pinto Executive Director of Broadband Business

The Chairman informed the meeting that the total number of shareholders of the Company is 2,339 persons or counted as 397,204,252 shares (according to the list of shareholders who may exercise their rights and participate in the meeting and the shareholders' registration book-closing on August 30, 2017). For this meeting, the number of shareholders who attend the meeting by themselves is 30 persons and the number of shareholders who appoint a proxy to attend the meeting is 10 persons so the total number of shareholders who attended the meeting is 40 persons or counted as 193,055,371 shares or computed as 48.60% of the total paid-up share capital of 397,204,252 shares constituting a quorum according to the Company's Articles of Association then the meeting started.

The Chairman assigned Mr. Thammanoon to clarify the meeting regarding to the voting and counting vote method.

Mr. Thammanoon clarified the meeting about the voting method and the counting vote method in each agenda in order to make clear to the shareholders as follows:

- Shareholders are entitled to voting rights according to the number of shares they have, one share per one vote. In case there is an equality vote, the Chairman shall have the right to vote an additional vote as the final judge.
- The resolution of the shareholders' meeting shall require majority of votes of shareholders who attends the meeting and has the right to vote except any other matter specified by law.
- The counting of vote at any resolution in the meeting
  - For shareholders who attend the meeting by themselves, to use the voting card to make a tick mark on "Approved", "Disapproved" or "Abstained" and send the card to the officer for counting of votes.
  - For shareholders who appoint a proxy to attend the meeting and make the vote in advance, the Company will collect those votes for each approved votes, disapproved votes or abstained votes together with the votes from shareholders who attend the meeting by themselves.
- To run the meeting conveniently and quickly, the Chairman proposed the shareholders who want to vote for "Disagree" or "Abstain" to raise their hand then the officer will collect their voting card and for those who want to vote for "Agree" then no need to raise their hand and submit the voting card.
- In order to run the meeting transparently and comply with the good practice of shareholder meeting by Securities and Exchange Commission, the Company assigned the lawyer firm, "Law TST Company Limited" with 3 lawyers, to be in charge of proceeding the AGM transparently and to comply with law and the Company's Articles of Association.

Then the Chairman started the meeting following the agendas as specified in the invitation letter to EGM No.1/2017 as follows:

Agenda 1: To consider and adopt the Minutes of the Annual General Shareholders' Meeting 2017

The Chairman proposed the Meeting to consider and adopt the Annual General Shareholders' Meeting 2017 on April 28, 2017. The minutes of such meeting is appended as Attachment 1 and sent to the Stock Exchange of Thailand and the Ministry of Commerce within the period of time set by law and also available on the Company's web site as per details in Attachment 1.

The Board of Director agreed that the minute was recorded accurately.

The Chairman asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	171,142,111	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved that the minutes of the Annual General Shareholders' Meeting 2017 be approved as proposed.

Agenda 2: To consider and approve the decrease of the registered capital from the existing registered capital of Baht 477,234,076 to Baht 476,830,596 at the par value of Baht 1 each to write off the remaining share of 403,480 shares from the exercise of ESOP No. 1 warrant which is already expired. And approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital decrease

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details.

Mr. Thammanoon explained that the Board of Directors agreed to propose the shareholders to consider and approve the decrease of the registered capital from the existing registered capital of Baht 477,234,076 to Baht 476,830,596 at the par value of Baht 1 each to write off the remaining share of 403,480 shares from the exercise of ESOP No. 1 warrant which is already expired. And approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital decrease, as follow:

Clause 4

Registered capital of 476,830,596 baht

(Four-hundred seventy-six million eight hundred thirty thousand five hundred and ninety-six Baht)

Divided into 476,830,596 shares

(Four-hundred seventy-six million eight hundred thirty thousand five hundred and ninety-six shares)

With the par value of Baht 1 (one) each

Categorized into

Ordinary shares of 476,830,596 shares

(Four-hundred seventy-six million eight hundred thirty thousand five hundred and ninety-six shares)

Preference shares of - None -

The Chairman asked the shareholder for those who want to vote for “Disagree” or “Abstain” to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	193,055,371 votes, or	100%
Disapproved	0 votes, or	0%
Abstained	0 votes, or	0%

Resolution: The meeting unanimously resolved to approve the capital decrease and the amendment of the Company’s Memorandum of Association no. 4 in compliance with the capital decrease as proposed.

Agenda 3: To consider and approve the capital increase by General Mandate by issuing the new ordinary shares of 39,720,000 shares, at the par value of Baht 1 each to the private placement

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details.

Mr. Thammanoon explained that the Board of Directors Meeting has resolved to propose to the Shareholders’ meeting for approval of the capital increase by General Mandate by issuing and offering of 39,720,000 shares at a par value of Baht 1 per share to the private placement. The offered price will be no less than 90% of the weighted average market price of the Company’s shares. The Board of Directors is designated to consider the allocation of the increased share capital, one time or several, not exceeding 10% of the paid-up capital of the Company upon the date at which the Board of Directors has a resolution to approve the capital increase. The offering price must be determined for the best benefit for the Company and the overall shareholders and must not less than the weighted average of market price of the Company’s shares for the prior consecutive 7 – 15 trading days of the offering date and the board can provide discount of not more than 10% of the calculated price. Moreover, the board also shall consider the offering date and time and other details including terms related to the capital increase. Such capital increase is to be complete prior to the next Annual General Meeting of the Company’s shareholders or within the period enforced by law to have the next Annual General Meeting of the Company’s shareholders, whichever comes first.

The capital increase by General Mandate will support the Company to raise the capital conveniently and reduce the process, time and cost as the shareholder’s meeting is not required. This capital increase is

reserved for working capital and in case the Company has the project with government or multi-national company.

The Board of Directors agreed to approve the capital increase by General Mandate.

The Chairman asked the shareholder for those who want to vote for “Disagree” or “Abstain” to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	193,052,248	votes, or	99.998%
Disapproved	3,123	votes, or	0.002%
Abstained	0	votes, or	0%

Resolution: The meeting, by more than three-fourth of the voting rights, resolved to approve the capital increase by General Mandate by issuing the new ordinary shares of 39,720,000 shares, at the par value of Baht 1 each to the private placement as proposed.

Agenda 4: To consider and approve the increase of the registered capital from the existing registered capital of Baht 476,830,596 to Baht 516,550,596 at the par value of Baht 1 each to accommodate the capital increase by General Mandate. And approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details.

Mr. Thammanoon explained that the Company will increase the registered capital for Baht 39,720,000 divided into 39,720,000 common shares at the par value of Baht 1 each, from the existing registered capital of Baht 476,830,596 to Baht 516,550,596 at the par value of Baht 1 each to accommodate the capital increase by General Mandate. And approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase, as follow:

Clause 4

Registered capital of 516,550,596 baht

(Five hundred sixteen million five hundred fifty thousand five hundred and ninety-six Baht)

Divided into 516,550,596 shares

(Five hundred sixteen million five hundred fifty thousand five hundred and ninety-six shares)

With the par value of Baht 1 (one) each

Categorized into

Ordinary shares of 516,550,596 shares

(Five hundred sixteen million five hundred fifty thousand five hundred and ninety-six shares)

Preference shares of - None -

The Board of Directors agreed to approve the increase of the Company's registered capital.

The Chairman asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	193,032,248	votes, or	99.99%
Disapproved	23,123	votes, or	0.01%
Abstained	0	votes, or	0%

Resolution: The meeting, by more than three-fourth of the voting rights, resolved to approve the increase of the registered capital from the existing registered capital of Baht 476,830,596 to Baht 516,550,596 and the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase as proposed.

Agenda 5: To consider and approve the allotment of newly issued ordinary shares of 39,720,000 shares at a par value of Baht 1 per share reserved for the capital increase by General Mandate

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details.

Mr. Thammanoon explained that the Board of Directors agreed to propose the shareholders to consider and approve the allotment of 39,720,000 newly issued ordinary shares at a par value of Baht 1 per share. The details of the allotment are as follows:

1. Allotment of 39,720,000 ordinary shares at a par value of Baht 1 per share for the capital increase by General Mandate for Private Placement.

And to authorize the Board of Directors and/or authorized director and/or person designated by the Board of Directors to be empowered to consider and/or amend conditions related the allotment and shares offering as well as to sign any related agreements or documents, and perform any other necessary acts related to the offering of the allotment.

The Board of Directors agreed to approve this allocation of the increased ordinary shares.

The Chairman asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	193,052,248	votes, or	99.998%
Disapproved	3,123	votes, or	0.002%

Abstained 0 votes, or 0%

Resolution: The meeting, by more than three-fourth of the voting rights, resolved to approve the allotment of newly issued ordinary shares of 39,720,000 shares at a par value of Baht 1 per share reserved for private placement as proposed.

Agenda 6: Other business (if any)

No any agenda was proposed.

The Chairman closed the meeting and gave the thank speech to all attendants for joining this meeting and provided some beneficial comment to the Company.

The meeting closed at 15.00 O'clock.

Signed \_\_\_\_\_

(Mr. Thongkam Manasilapapan)

Chairman of the meeting

Signed \_\_\_\_\_

(Mr. Thammanoon Korkiatwanich)

Company Secretary