

April 5, 2023

Subject: Invitation to Attend the 2023 Annual General Meeting of Shareholders
Attn. to: Shareholders of Simat Technologies Public Company Limited
Enclosure:

- 1) Copy of the Minutes of the Annual General Meeting of Shareholders No. 1/2022.
- 2) Annual Registration Statement / Annual Report for the Year 2022 (Form 56-1 One Report).
- 3) Profiles of candidates nominated for election as directors of the Company.
- 4) Information Memorandum on Disposal of Assets of Simat Technologies Public Company Limited.
- 5) Preliminary details of the Issuance and Offering of the Newly-Issued Ordinary Shares of Hinsitsu (Thailand) Public Company Limited to Directors, Executives, and Employees of HST and its subsidiaries (HST ESOP).
- 6) Articles of Association relating to holding of the shareholders meeting.
- 7) Guidelines for registration, procedures for attending the E- AGM, proxy appointment and submitting questions.
- 8) Proxy forms.

According to the Board of Directors' meeting no.2/2023 on February 28, 2023 of Simat Technologies Public Company Limited has resolved to determine the 2023 Annual General Meeting of Shareholders on April 20, 2023 at 10.00 hours through electronic media (E- AGM) according to Emergency Decree on Electronic Meetings B.E. 2563 (2020) broadcasting. The agendas of the meeting are as follows:

Agenda 1 **To consider and certify the Minutes of the Annual General Meeting of Shareholders No. 1/2022 which was held on April 29, 2022.**

Rationale & Background

The Company convened the Annual General Meeting of Shareholders No. 1/2022 on April 29, 2022 and submitted the minutes to the Stock Exchange of Thailand and the Ministry of Commerce within the time specified by law, including published on the Company's website (www.simat.co.th) as per details appeared in the copy of minutes in [Enclosure 1](#).

The Board's Opinion

The Minutes of the Annual General Meeting of Shareholders No. 1/2022 which was held on April 29, 2022 was completely and accurately recorded in a written form. The Board of Directors, therefore, deems it appropriate to propose to the shareholders' meeting to certify such minutes.

Vote required

This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

Agenda 2 **To acknowledge the Board of Directors' report on the Company's Operating Performance for the year 2022.**

Rationale & Background

The Company's operating performance of the year 2022 can be found in the Annual Registration Statement / Annual Report for the Year 2022 (Form 56-1 One Report) in [Enclosure 2](#).

The Board's Opinion

The Board of Directors deems it appropriate to propose the report on the Company's operating performance in the year 2022 to shareholders for acknowledgement.

Vote required

This agenda is for acknowledgement, therefore, no voting required.

Agenda 3

To consider and approve the financial statement and comprehensive income statement of the Company for the fiscal year ended December 31, 2022.

Rationale & Background

The financial statement and comprehensive income statement of the Company for the fiscal year ended December 31, 2022 was audited and endorsed by Miss Patcharee Siriwongsin, the Company's auditor, from ANS Audit Co., Ltd. and also reviewed by the Company's Audit Committee. The details of which are attached herewith in the [Enclosure 2](#) (Company's Annual Registration Statement / Annual Report for the Year 2022 (Form 56-1 One Report) in Financial Statements section).

The Board's opinion

The Board of Directors deems it appropriate to propose the Audited statement of the financial statement and comprehensive income statement of the Company for the fiscal year ended December 31, 2022 which were audited by Miss Patcharee Siriwongsin, auditor from ANS Audit Co., Ltd. and reviewed by Audit Committee to shareholders for approval.

Vote required

This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

Agenda 4

To consider and approve the allocation of retain earning and the omission of dividend payment for the operating result of year 2022.

Rationale & Background

The Company has the policy to pay out dividend to the shareholders at the rate of 50 percent of net profit. However, this is subject to the economic situation and the Company's future business projects and also not contradiction with The Public Limited Company Law in terms of the dividend payment.

The Company has allocated net profit for the year 2022 as legal reserve at the rate not less than 5% of net profit for the year 2022 amounting Baht 1,323,000 and considered omission of annual dividend payment for the year 2022, which has been considered by the audit committee, to maintain the Company's liquidity and for the company's business expansion projects in 2023.

The Board's Opinion

The Board of Directors deems it appropriate to propose the shareholders to consider and approve the allocation of retain earning and the omission of dividend payment for the operating result of year 2022.

Vote required

This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

Agenda 5

To consider and approve the appointment of 3 directors who have retired by rotation to resume their directorships for another term.

Rationale & Background

According to Article 25 of the Company's Articles of Association, on each Annual General Meeting of shareholders, one-third (nearest to one-third) of the directors who served the Company longest must be retired by rotation. However, the retired directors may be re-elected. In this year, the name lists of the 3 directors who retired are as follows:

- 1) Mr. Boonlerd Iewpornchai
- 2) Mr. Tanawat Ueasiripan
- 3) Mr. Worapoj Lapwatanamongkol

The Board's Opinion

The Board of Directors has conducted the selection of directors by considering persons with knowledge, abilities and specialization in business related to the company and has a good work history, leadership, vision, morals, ethics, as well as a good attitude towards the organization. Therefore, the Board of Directors deems it appropriate to elect 3 directors who have retired for another term and a new director (details brief biographies of the 3 persons are in [Enclosure 3](#)).

Vote required

This agenda must be elected individually and requires the majority vote of shareholders attending the meeting and casting their votes.

Agenda 6

To consider and approve the determination of Directors' Remuneration for year 2023.

Rationale & Background

In section 90 of the Public Limited Company Act indicated that “the remuneration payment for directors requires approval from the shareholders and the resolution shall be supported by a vote of not less than two-third of the total number of shareholders present at the meeting and entitled to vote”

The Board of Directors reviewed the remuneration for the Company's Directors in 2023, reviewed by the Company's Nomination and Remuneration Committee, took into account the remuneration's appropriateness which is compatible with roles and responsibilities and compared with other operators in both the similar industry and size as stated in Survey on Remuneration of the Listed Companies' Directors by Thai Institute

of Directors Association and business expansion. The Board of Directors thus agreed to propose to the shareholders the Directors' Remuneration as follows:

Position	Remuneration of Directors Year 2023	Remuneration of Directors Year 2022
Chairman of the Board of Directors	THB12,000 / Meeting	THB10,000 / Meeting
Director / Independent Director / Audit Committee	THB10,000 / Meeting	THB7,000 / Meeting

Notwithstanding, any director who is already paid in type of salary or other compensation as an executive management or employee of the Company and/or its subsidiary(s) or associated company(s), will not receive the above-mentioned compensation.

The Board's opinion

The Board of Directors deems it appropriate to propose to the shareholders to approve the determination of Directors' Remuneration for 2023 according to the details mentioned above.

Vote required

This agenda item requires not less than two-thirds (2/3) of the votes of the shareholders present at the meeting and entitled to vote.

Agenda 7

To consider and approve the Appointment and Determination of the Auditors and their Remuneration.

Rationale & Background

In section 120 of the Public Limited Company Act indicated that "In every Annual General Meeting, the shareholders have to appoint and determine the remuneration for auditor and auditor of preceding year can be re-elected."

The Audit Committee considered proposing the independence and appropriateness of auditor and their remuneration and has the resolution to propose to appoint as follows:

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|-----------------------------------|---|
| (1) Mr. Sathien Vongsnan | Certified public accountant no. 3495 or |
| (2) Mr. Atipong Atipongsakul | Certified public accountant no. 3500 or |
| (3) Mr. Vichai Ruchitanont | Certified public accountant no. 4054 or |
| (4) Ms. Kultida Pasurakul | Certified public accountant no. 5946 or |
| (5) Mr. Yuttapong Chuamuangpan | Certified public accountant no. 9445 or |
| (6) Ms. Patcharee Siriwongsin | Certified public accountant no. 9037 or |
| (7) Ms. Panita Chotesaengmaneekul | Certified public accountant no. 9575 |

from ANS Audit Co., Ltd. to be the auditor of the Company and its subsidiaries for the year 2023. ANS Audit Co., Ltd. has no relationship or interest with the Company/ subsidiaries/ executives/ major shareholders or related persons and propose the audit fee for the year 2023 in the amount of 4,405,000 baht. The details compared to the previous years are as follows:

Auditor's Remuneration	Year 2023	Year 2022	Year 2021
Audit fee for Company only	1,620,000	1,590,000	1,590,000
Audit fee for subsidiaries	2,785,000	2,146,000	2,106,000
Total	4,405,000	3,736,000	3,696,000

The Board's opinion

Based on the Audit Committee's opinion, the Board of Directors deems it appropriate to propose the shareholders to appoint as mentioned above from ANS Audit Co., Ltd. as the auditor of the Company and subsidiaries for the year 2023 and the remuneration of auditor is determined at Baht 4,405,000. (Miss Patcharee Siriwongsin has been the Company's auditor since 2018).

Vote required

This agenda requires the majority vote of shareholders attending the meeting and casting their votes.

Agenda 8

To acknowledge the issuance and offering of the newly-issued ordinary shares of Hinsitsu (Thailand) Public Company Limited (HST), which is a subsidiary of the Company by way of IPO and the listing of HST's shares on the Market for Alternative Investment (Spin-off).

Rationale & Background

The Board of Directors has concerned of the good corporate governance and to the shareholders to receive all information, the Board of Directors No. 2/2023, therefore, resolved to propose the Extraordinary General Meeting of Shareholders No.1/2023 to consider and acknowledge the plan of the issuance and offering of newly-issued ordinary shares of Hinsitsu (Thailand) Public Company Limited ("HST") by way of the initial public offering ("IPO") and the listing of HST's shares on the Market for Alternative Investment (the "MAI"), including the disposal of HST's shares held by the Company in the amount of 7.54 percent of the total paid up capital of HST after IPO at the same occasion of offering by way of IPO, which such amount is a part of the total amount of IPO shares totaling of 28.17 percent of the total paid up capital of HST after IPO (the "Spin-Off Plan"). The number of newly-issued shares to be offered to public by way of IPO, and other types of investors, including the offering to the holders of the Company's ordinary shares entitled to be allocated with HST's newly issued ordinary shares (Pre-Emptive Right), and the offering to directors, executives, and employees of HST and its subsidiaries, namely, (1) Simat Label Co., Ltd. which HST is a shareholder in the proportion of 99.99 percent of its total shares; and (2) Hinsitsu Precision (Thailand) Co., Ltd. which HST is a shareholder in the proportion of 75.01 percent of its total shares (Collectively referred to as "HST's Subsidiaries"), (the "HST ESOP") shall not exceed 28.17 percent of the total paid up capital of HST after the IPO.

The issuance and offering of the newly-issued shares of HST by way of the IPO and the listing of HST's shares on the MAI, including the disposal of HST's shares held by the Company will result into the dilution of the Company's shareholding percentage in HST and are classified as a disposal of assets transaction under the Notification of the Capital Market Supervisory Board No. Torchor. 20/2008 Re: Rules on Entering into Material Transactions Deemed as Acquisitions or Disposals of Assets (including any amendment thereto) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (including any amendment

thereto) (collectively, the “**Notifications on Acquisition or Disposal of Assets**”). Upon consideration the transaction size using the maximum value of the Company’s financial statements for the period ended December 31, 2022, which had been reviewed by the auditor by various approaches under the Notifications on Acquisition or Disposal of Assets, the maximum value of the transaction is equal to 19.46 percent based on the Net Operating Profit criteria. Upon combination with the Company’s transactions on a disposal of assets over the past six months prior to the execution of this transaction, the total transaction value of the disposal of assets by the Company is equal to 22.92 percent based on the Net Operating Profit criteria. Such transaction is therefore classified as a “Class 2 Transaction” under the Notifications on Acquisition or Disposal of Assets, i.e. transaction which has a transaction value exceeding 15 percent but lower than 50 percent. The Company is, therefore, obliged to prepare a report and disclose the information in respect of the entry into the transaction to the Stock Exchange of Thailand (the “**SET**”), whereby there must be an information memorandum comprising at least the details as required in List (1) of the Notifications on Acquisition or Disposal of Assets, and a circular notice must be sent to shareholders within 21 days from the date of disclosure of the transaction to the SET.

In addition, the Board of Directors’ Meeting resolved to propose the shareholders’ meeting to consider approving the authorization of the Executive Committee and/or the Chief Executive Officer and/or any person designated by the Executive Committee and/or the Chief Executive Officer, to determine the criteria, conditions, and other details relating to the Spin-off Plan, and to consider and execute relevant documents, as well as to undertake any acts relating to and necessary for the Spin-off Plan for the purpose of the completion of the foregoing undertaking, including without limitation, the appointment of any person to be authorized representative of the Company to carry out relevant activities, as well as to vote in the HST’s shareholders meeting, to file the applications or documentations, or to deal with the government authorities or related person.

Please consider details related to the Spin-off Plan in the Information Memorandum on Disposal of Assets of Simat Technologies Public Company Limited in [Enclosure 4](#).

The Board’s Opinion

The Board of Directors deems it appropriate to propose the shareholders’ meeting to acknowledge the Spin-Off Plan as aforementioned details. The Board of Directors deemed that the Spin-Off Plan shall strengthen the Company’s and HST’s financial strength, whereby HST is able to raise funds on the MAI independently to support the business expansion of HST and HST’s Subsidiaries in the future and shall reduce the burden of relying on the source of funds from the Company which will benefit HST and its shareholders in the long run.

Vote required

This agenda is for acknowledgement, therefore, no voting required.

Agenda 9

To consider and approve the issuance and offering of the newly-issued ordinary shares of Hinsitsu (Thailand) Public Company Limited (HST) to directors, executives, and employees of HST and HST’s Subsidiaries.

Rationale & Background

According to HST has a plan to issue and offer the newly-issued ordinary shares of HST by way of IPO and the listing of HST’s shares on the MAI, including the disposal of

HST's shares held by the Company in the amount of 7.54 percent of the total paid up capital of HST after IPO at the same occasion of the offering by way of IPO, which such amount is a part of the total amount of IPO shares totaling of 28.17 percent of the total paid up capital of HST after IPO as the details appeared in agenda 8 above.

In this regard, the Board of Directors No. 2/2023 resolved to propose the Annual General Meeting of Shareholder No. 1/2023 to consider and approve the issuance and the offering of newly-issued ordinary shares of HST to directors, executives, and employees of HST and HST's Subsidiaries (the "HST ESOP") in the amount not exceed 8,000,000 shares with a per value of 0.50 Baht, or equivalent to 3.17 percent of the total paid-up capital of HST after IPO which the number of ordinary shares of HST issued under the HST ESOP will be a part of the proportion of shares to be issued and offered by way of IPO which is not exceed 28.17 percent of the total paid up capital of HST.

The objective and necessity of HST ESOP are to create incentives and give reward for the performance of directors, executives, and employees of HST and HST's Subsidiaries for their willingness to work for the best interest of HST and its shareholders.

The offering price per newly issued ordinary shares offered to directors, executives, and employees of HST and the HST's Subsidiaries is not less than 90 percent of the offering price of newly issued ordinary shares in the IPO (IPO Price). In the allocation of newly-issued ordinary shares under HST ESOP, there are 5 directors and executive of HST and HST's Subsidiaries who will be allocated with the newly-issued ordinary shares of HST in the amount exceeding 5 percent of the number of newly-issued of ordinary shares offered to directors, executives, and employees.

Please refer to the Preliminary details of the Issuance and Offering of the Newly-Issued Ordinary Shares of Hinsitsu (Thailand) Public Company Limited to Directors, Executives, and Employees of HST and HST's Subsidiaries (HST ESOP) in [Enclosure 5](#).

According to the Notification of the Capital Market Supervisory Board No. Torchor. 32/2008 Re: Offering of newly issued securities to directors or employees (as amended) (the "Notification No. Torchor. 32/2008"), the Company, as a parent company of HST who is a listed company, has duty to organize the shareholders meeting for request of consideration in approval of the issuance and the offering of newly-issued ordinary shares of HST to directors, executives, and employees of HST and HST's Subsidiaries under HST ESOP in accordance with the Notification No. Torchor. 32/2008.

The Board's Opinion

The Board of Directors deems it appropriate to propose the shareholders' meeting to approve the issuance and offering of the newly-issued ordinary shares of HST to directors, executives, and employees of HST and HST's Subsidiaries in the amount of not exceed 8,000,000 shares with a par value of 0.50 Baht, according to the details mentioned above and [Enclosure 5](#).

Vote Required

- (1) This agenda requires the vote of not less than three-quarters (3/4) of the total number of voting of the shareholders present and eligible to vote, and there shall not be shareholders holding the Company's shares in an aggregate number of more than ten (10) percent of the total voting rights of the shareholders present against the offering of newly-issued ordinary shares of HST under HST ESOP.

- (2) For the allocation of the newly-issued ordinary shares of HST under HST ESOP to the directors, executives, and employees of HST and HST's subsidiaries, **There are 5 persons** who shall be allocated exceeding 5 percent of the total number of the newly-issued ordinary shares under the HST ESOP, the resolution must be approved **individually** and must be approved by affirmative vote of not less than three-quarters (3/4) of the total voting rights of the shareholders present and eligible to vote, and there shall not be shareholders holding the Company's shares in an aggregate number of more than five (5) percent of the total number of voting of the shareholders present and vote against the issuance and the offering of newly-issued ordinary shares of HST under HST ESOP.

Agenda 9.1 To consider and approve to issue and offer for ESOP in the amount of not exceed 8,000,000 shares with a par value of THB 0.50, at the price of not less than 90 percent of the offering price of newly issued ordinary shares in the IPO (IPO Price).

Agenda 9.2 To consider and approve to allocate newly issued ordinary shares under HST ESOP 5.63 percent to **Mr. Chen Kwan Sin**, Director of HST, Chief Executive Officer of HST, Chairman of the Executive Committee of HST, and Director of the HST's Subsidiaries.

Agenda 9.3 To consider and approve to allocate newly issued ordinary shares under HST ESOP 5.63 percent to **Mr. Vincent Lau Bick Yeong**, Director of HST, Managing Director of HST, Member of the Executive Committee of HST, Member of the Risk Management Committee of HST, Member of the Nomination and Remuneration Committee of HST, and Director of the HST's Subsidiaries.

Agenda 9.4 To consider and approve to allocate newly issued ordinary shares under HST ESOP 5.63 percent to **Mr. Teeranut Thangsatapornpong**, Director of HST, Chief Financial Officer of HST, Chairman of the Risk Management Committee, Member of the Executive Committee of HST, Director of the HST's Subsidiaries.

Agenda 9.5 To consider and approve to allocate newly issued ordinary shares under HST ESOP 5.63 percent to **Mr. Siraphop Lamchan**, Director of HST, Member of the Executive Committee of HST, Member of the Risk Management Committee of HST, and Managing Director of HST's Subsidiaries.

Agenda 9.6 To consider and approve to allocate newly issued ordinary shares under HST ESOP 5.63 percent to **Mr. Choi Kar Kit**, Chief Operation Officer of HST, Member of the Executive Committee of HST, Member of the Risk Management Committee of HST.

Agenda 10 **To review and approve the requirements to prohibit the actions obtaining characteristics as business dominated by foreigner(s).**

Rationale & Background

Since the Company is a licensee to render service of internet type 3 from National Broadcasting and Telecommunication Commission, "NBTC", who must comply with the Notification of NBTC RE: "Determination of Prohibition for Any Action Considered as Business Takeover by Foreigner(s) B.E. 2555 (and the Amendment)", which determined a licensee to review the aforesaid prohibition as well as must get approval from the Meeting.

The Board's opinion

The Company's has complied with the determination of prohibition for any action considered as business takeover by foreigner(s) and obtain no action within the scope of business takeover by foreigner(s). The Board, therefore, deemed appropriate to propose

to the shareholders to approve the review of the determination of prohibition for any action considered as business takeover by foreigner(s) mentioned above.

Vote required

This agenda item requires not less than three-fourths (3/4) of the votes of the shareholders present at the meeting and eligible to vote.

Agenda 11 Other matters (if any).

The Company, therefore, invites all shareholders to attend the 2023 Annual General Meeting of Shareholders through electronic media (E-AGM) on the date and at the time as indicated on the first page of this Notice. The Company shall open for the registration login for attend the meeting from 9.00 a.m. onwards.

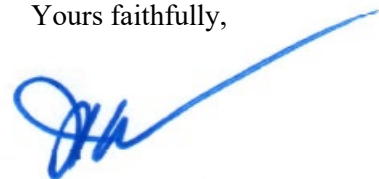
The Company shall conduct the meeting in compliance with the Articles of Association of the Company relating to holding of the shareholders meeting as the detail appeared in [Enclosure 6](#). In this regard, the Company would like to ask for the corporation from all shareholders to kindly consider the Guidelines for registration, procedures for attending the E-AGM, proxy appointment and submitting questions as appeared in [Enclosure 7](#).

For the convenient of the shareholders, if the shareholders are unable to attend the meeting in person and wish to grant proxy to other person to attend the meeting and vote on your behalf, please fill in the details and sign the proxy form according to the details as appeared in [Enclosure 8](#). In the case that the shareholder is a foreign investor and appoints a custodian in Thailand to be a stock depository and keeper is required to use Proxy Form C only. In the case that the shareholders who are not foreign investors and appoint a custodian in Thailand to be a stock depository and keeper will be use one of the Proxy Form A or Form B only.

However, if any shareholder is unable to attend the meeting in person, please appoint a proxy to attend the meeting and vote on your behalf. The shareholders may appoint the independent directors of the Company whose names and details are appeared in [Enclosure 7](#).

In this regard, the Company would like to ask for your corporation, please send the proxy form and supporting documents of the shareholders and its proxy according to the rules prescribed by the Company [by uploading the documents via weblink or QR code for shareholder registration and **the original documents shall be delivered to Department of Investor Relations of Simat Technology Public Company Limited at No. 183 Regent House Building, 9th Floor, Rajdamri Road, Lumpini, Pathumwan, Bangkok 10330 before April 19, 2023.** When the Company receives the proxy instruments from you, the Company will pay the duty stamp in electronic format in accordance with the Revenue Department's regulations.

Yours faithfully,



(Asst.Prof. Pisit Saeng-Xuto)
Chairman of the Board of Directors
Simat Technologies Public Company Limited