

Minutes of the Annual General Shareholders' Meeting of the year 2022
Simat Technologies Public Company Limited
April 29, 2022 through electronic media (E-AGM)

Date, time and venue of the meeting

The meeting was held on April 29, 2022 at 10.00 hours through electronic media (E-AGM) according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) broadcasting from 183 Regent House Building, 9th Floor, Rajdamri Road, Lumpini, Pathumwan , Bangkok 10330.

Proceeding at 10.00 Hours

Simat Technologies Public Company Limited (the “**Company**”) by Miss Tasnaporn Yodmongkol, as the moderator of the meeting (the “**Moderator**”) welcomed the shareholders and informed the meeting that this Annual General Meeting of Shareholders was organized through electronic media (E-AGM) broadcasting by using QuidLab Co., Ltd.’s system which is a system that is in line with Notification of The Ministry of Digital Economy and Society Standards for Maintaining Security of Meetings via Electronics Means B.E. 2563 (2020), and the meeting control system is also certified by the Electronic Transactions Development Agency (ETDA).

In this meeting, there were 6 shareholders attending the meeting in person and 40 shareholders attending by proxy, totaling 46 shareholders, representing a total of 221,924,118 shares or equivalent to 34.2177 percent of the total sold shares of the Company, forming a quorum according to the law and the Company's Articles of Association which specified that in order to constitute a quorum, there must be not less than 25 shareholders and proxies (if any) attending at a shareholders' meeting or not less than half of the total number of shareholders whichever is less and such shareholders must hold not less than one-third of the total number of the Company's shares sold.

Before proceeding with the agendas of the meeting, the Moderator introduced the Board of Directors, Auditor present at the meeting.

The Board of Directors are consisted of 8 persons attending the meeting as follows:

- | | | | |
|----|----------------|------------------|---|
| 1. | Mr. Yannapol | Rakkasikorn | Chairman of the Board of Directors, Independent Director, and Chairman of the Audit Committee |
| 2. | Mr. Boonlerd | Iewpornchai | Director |
| 3. | Mr. Tanawat | Ueasiripan | Director |
| 4. | Mr. Teerawut | Kannibhakul | Director |
| 5. | Miss Tasnaporn | Yodmongkol | Director |
| 6. | Mr. Worapoj | Lapwatanamongkol | Director |
| 7. | Mr. Kritpong | Wongmahatthana | Independent Director and Member of the Audit Committee |

8. Miss Napaporn Mesayanon Independent Director and Member of the Audit Committee

Therefore, there were 8 directors attending the meeting or representing 100 percent of the total number of directors of the Company.

Auditor from ANS Audit Co., Ltd.

1. Miss Patcharee Siriwongsin

In this regard, in order to be in accordance with the good corporate governance, the Moderator clarified the meeting about the voting method in each agenda, including votes counting method, in order to make clear to the shareholders as follows:

Voting

1. The shareholders shall have votes equal to the number of shares held. A vote is counted as one share equals one vote they hold, one share per one vote.
2. The vote casting in each agenda shall be done openly, not by the method of secret voting. The shareholders or proxies shall only vote for either approval, disapproval or abstention. The vote casting cannot be divided into several parts (except for the voting made by custodian).
3. The shareholders are required to follow the voting procedures as follows:
 - 3.1 The shareholders shall cast their votes by pressing the check mark on menu bar at the left side., When agendas which are enable to cast the vote appears, the shareholders shall cast their votes in each agenda by pressing approval, disapproval or abstention buttons and pressing “submit” button for confirming their own votes.
 - 3.2 If the shareholders *do not cast their votes* in the voting program or *do not submit their votes in the system*, it shall be deemed that the shareholders approve or agree with the proposed resolution as proposed by the Chairman to the Meeting.
 - 3.3 Shareholders can log in on one device only. If there is logged in on the other devices or browser previous login will be automatically logged out of the system. Please do not disclose the username and password of shareholders to others.

In this regard, if a shareholder had already requested for the username and password for attending the meeting (E-AGM) and had sent Proxy Form B., which had the votes filled, the system will not allow any changes to the votes. However, shareholders can watch the Meeting's live broadcast and ask questions.

Votes Counting

1. Subject to Article 42 (1) of the Company's Articles of Association, "In a normal circumstance, the resolution must be certified by a majority of votes of the shareholders present at the Meeting and casting their votes. If there are equal votes, the Chairman of the Meeting shall have one more vote as a casting vote.

2. Counting of the voting results of each agenda, the votes of the shareholders in the meeting will be counted only those who vote disapprove and /or abstain from voting are deducted from the total number of votes of the attending shareholders. at the meeting. The remaining votes will be considered as the votes for approval, and the votes that the grantor has already voted in the proxy form have already been counted. The votes were recorded in advance when registering to attend the meeting.
3. The notification of the voting results will state the votes of agree, disagree and abstain. Each agenda will use the latest number of shares of the meeting attendees, so the number of attendees in each agenda may change and may not be the same.

Before voting on each agenda, the chairman of the meeting will give the shareholders an opportunity to ask questions related to that agenda as appropriate by asking the shareholders who wish to ask questions or express their opinions on the related agenda.

If shareholders wish to ask questions or express their opinions, they can type a message through messaging on the chat window, by pressing on the chat window button in the third menu, along with the name, surname, and status of that shareholder, such as attending in person or by proxy, so that the Company can record the minutes of the Meeting correctly and completely. Then, the message of the inquiry can be typed and, to confirm the message to the Company, press "Send".

After that, the Moderator will read question in chronological order that appeared the company's backyard system. The Company reserves the right to answer questions that are relevant to the agenda at that time. Any questions that do not meet the agenda will be asked after the meeting is closed according to the method stated above. In this regard, the company reserves the right to consider and select questions as appropriate in case of a large number of questions being sent into the system. In case a shareholder has problems attending the voting system, please follow the rules for the meeting in accordance with the requirements that the company has notified or contact the staff at 02-013-4322 or 080-008-7616, or info@quidlab.com.

After the clarification, the Moderator welcomed Mr. Yannapol Rakkasikorn, the Chairman of the Board of Directors, act as the Chairman of the meeting (the "**Chairman**")

The Chairman welcomed the attendees and proceeded to convene the Annual General Shareholders Meeting of the year 2022 in accordance with the agendas as follows:

Agenda 1 **To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2021 which was held on December 24, 2021.**

The Chairman designated the Moderator to inform the information of this agenda item.

The Moderator proposed the meeting to consider and adopt the minutes of the Extraordinary General Meeting of Shareholders No. 2/2021 which was held on December 24, 2021, and submitted such minutes of the meeting to the Stock Exchange of Thailand and Ministry of Commerce, within the period as required by law, including published on the Company's website (www.simat.co.th) with a copy of the minutes of the meeting has been sent to the shareholders along with the invitation letter for this meeting. Directors deems it appropriate to propose the minutes of the meeting which recorded correctly to shareholders for approval.

The Chairman allowed the shareholders sharing their opinions and asking questions about this agenda. but no shareholders or proxy would like to inquire or express their opinions. The Chairman was thus requested to vote on this agenda.

Resolution

The meeting has considered and unanimously resolved to adopt the minutes of the Extraordinary General Meeting of Shareholders No.2/2021 which was held on December 24, 2021, as proposed details in all respects with the following votes:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	221,913,518	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	221,913,518	100.0000

Remarks

The resolution for this agenda must be adopted by a majority of votes of the shareholders present at the meeting and casting their votes.

Agenda 2

To acknowledge the Board of Directors' report on the Company's Operating Performance for the year 2021.

The Chairman designated the Chief Financial Officer (CFO) to inform the information of this agenda:

Ms. Tasnaporn Yodmongkol - Chief Financial Officer (CFO) informed the meeting that the Company Gross profit increased from 2020 by approximately 54 million Baht or 18%, but compared to the proportion of gross profit per sales or common size in 2021, gross profit margin of year 2021 is 7% higher than year 2020.

Selling and administrative expenses increased 14 million Baht from the previous year, mainly due to the allowance for impairment of stainless steel machinery in the label business during the third quarter.

Financial cost decreased from the previous year by 7 million Baht because in 2021 there was a repayment of the loan used for the 1st phase of the government project. And it is expected to decrease further in 2022 because the company will repay more to reduce financial cost.

Net profit of the company (portion of equity holder of the company) for the year 2021 is 76 million Baht, increased 35 million baht or 86% from the year 2020

The Group's overall sales and service income for the year 2021 decreased from the year 2020 by 49 million Baht or approximately 5 percent.

- 66 Million Baht decreased from revenue from government project, due to the year 2020, the company recognized income of the first phase or construction work which is higher value than year 2021 which recognized income under the contract of the second phase or the work of providing internet services and maintenance.
- 49 Million Baht decreased from revenue from the label product manufacture of the subsidiary from year 2020 due to the decrease in sales of stainless steel work because cost of products is high and competitors have reduced prices, made the major customers reduced their orders
- 29 Million Baht decreased from 2020 was from the broadband business due to a decrease in the number of subscribers.
- 63 Million Baht increased from 2020 was from the silk screen printing due to increasing in sales of goods from both old and new customers. Covid situation results in a work-from-home approach, thus expanding the group of electrical appliances have more use.
- 31 Million Baht increased from year 2020 was from the IT business group and other groups.

Considering gross profit per sales or common size separated by business, was found that the gross profit margin of the government project business increased from 16% in year 2020 to 34% in year 2021 due to the income from the second phase of the project, which is internet service and maintenance has higher gross margin than first phase, which is the construction and installation of equipments.

Silk screen printing business has the gross profit increased from year 2020 by 24 million Baht, but the gross profit to sales ratio decreased. As a result of the severe Covid19 situation during the 3rd quarter, the company was unable to produce at full capacity and the customers are also affected by the Covid19 situation, causing the volume of orders to drop. But the company believes that it will not affect the company's long-term growth. When the situation begins to return to normal, the gross profit to sales ratio will not be changed much.

The broadband business has the gross profit decreased from year 2020 by 21 million Baht with gross profit margins decreased by 19% due to a decrease in subscribers. However, during the second quarter of year 2021, the Company has a cooperation with FOT MSO Company Limited, cable television business, which the Company believes it will be able to increase the competitiveness.

Cash and cash equivalents decreased from the year 2020 by 81 million Baht due to the end of year 2020, the Company received payments from government projects of 136 million Baht, but the company used the money to pay for loans from banks and trade accounts payable in early of year 2021. And during the year 2021, the Company received money from the sale of investment in subsidiary and from the capital increase, but the Company paid to the creditors and used as working capital. These caused the balance of cash and cash equivalents decrease comparing with year 2020.

Contract assets increased from the end of year 2020 by 232 million Baht due to the recognition of revenues of second phase of government project was started.

Government project cost decreased from the end of year 2020 due to first phase or construction phase of government projects was ended.

Inventories increased from the end of the year 2020 about 27 million Baht or 35% due to the subsidiary's inventories. increased by sales, in terms of raw materials, work in process, and finished goods.

Fiber optic network equipment decreased from year 2020 by 58 million Baht due to depreciation during the year 2021. Fiber optic network equipment under construction decreased 12 million Baht from the year 2020 due to transferring to fiber optic network equipment after it was ready to use.

Total liabilities decreased 449 million Baht or 42% from year 2020 due to the Company received money from the government projects, from the capital increase, and from the sale of shares of subsidiaries, then repaid to the banks and creditors.

Equity Increased from the end of year 2020 by 494 million Baht or 75%:

- 223 million Baht increased from the issuance of new shares (RO),
- 3 million Baht increased from the exercise of warrants (ESOP-W2),
- 44 million Baht increased from the exercise of warrants (SIMAT-W4),
- 101 million Baht increased from profit during the period (portion of the Company and minority shareholders' equity),
- 141 million Baht increased from a change in ownership stake in a subsidiary,
- and 18 million Baht decreased from dividend payment of a subsidiary for portion of non-controlling interest.

Net cash flow from operations for year of 2021 is 138 million Baht net cash outflow, from the increased of contract assets by the revenue recognition of the government project according to the contract but no cash receipt yet, the decrease of accounts payable from the repayment to creditors of government project during the period, and the increase in inventories balance of Hinsitsu Group.

Cash flow from investments in the year of 2021 is 124 million Baht net cash inflow, 166 million Baht increased from selling of investments in subsidiary, 6 million Baht decrease from reducing secured deposits, and 51 million Baht decrease from investment in machineries of the subsidiary and purchase other assets.

Cash flow from financing activities in the year of 2021 is 67 million Baht of net cash inflow, 270 million Baht increased from the increase of the company's capital shares (RO) and the exercised warrants ESOP-W2 and SIMAT-W4. And decreased from repayment of bank loans for government project and other parties of the parent company, repayment of loans over the period of the subsidiary, and pay dividends to non-controlling interests.

The Chairman allowed the shareholders sharing their opinions and asking questions about this agenda. but no shareholders or proxy would like to inquire or express their opinions. The Chairman was thus requested to vote on this agenda.

Remark: 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, 2021**

The Chairman designated the Moderator to inform the information of this agenda.

The Moderator inform the Meeting that the financial statement and comprehensive income statement of the Company for the fiscal year ended December 31, 2021 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 2021 (Form 56-1 One Report) in Financial Statements section). 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, 2021 which were audited by Miss Patcharee Siriwongsin, auditor from ANS Audit Co., Ltd. and reviewed by Audit Committee to shareholders for approval.

Thai Investors Association submitted inquiry in advance as follows:

“Please clarify the auditor’s qualified opinion on the consolidated financial statements of the Company whether such transaction would have a significant impact on the Company's financial statement or not and how ?”

The Chairman asked Ms. Patcharee Siriwongsin, the auditor from ANS Audit Co., Ltd. (the "Auditor") to answer this question.

The Auditor clarified that she gave qualified opinion because on the day the Company issued financial statements, the auditor did not receive the financial statements audited by the certified auditor from 2 associated companies yet. Sino Trading & Service Corporation ("SINO") in Vietnam and RGTech Simat Co., Ltd. ("RGTech") in Thailand.

Later, the Auditor received the audited financial statements from SINO and found no difference figures between auditor's and management's statements.

As for RGTech, their loss is greater than the share capital, the Auditor did not take equity. So qualified opinion on the consolidated financial statements has no significant impact on the Company's financial statement.

The Chairman allowed the shareholders sharing their opinions and asking more questions about this agenda. but no shareholders or proxy would like to inquire or express their opinions. The Chairman was thus requested to vote on this agenda.

Resolution The meeting considered and approve the financial statement and comprehensive income statement of the Company for the fiscal year ended December 31, 2021 with details as proposed in all respects with the following votes:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	218,304,658	98.3691
Disapproved	3,619,460	1.6309

Abstained	-	-
Invalid	-	-
Total	221,924,118	100.0000

Remarks

1. The resolution for this agenda must be adopted by a majority of votes of the shareholders present at the meeting and casting their votes.
2. In this agenda, there was one more registered shareholders with 10,600 shares attend the meeting, the total of 46 shareholders attending the meeting representing with the total of 221,924,118 shares

Agenda 4 **To consider and approve the allocation of retain earning and no dividend payment for the operating result of year 2021**

The Chairman designated the Moderator to inform the information of this agenda.

The Moderator inform the Meeting that 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 2021 as legal reserve at the rate not less than 5% of net profit for the year 2021 amounting 6,615,000 Baht and considered omission of annual dividend payment for the year 2021 to maintain the Company's liquidity.

The Chairman allowed the shareholders sharing their opinions and asking questions about this agenda. but no shareholders or proxy would like to inquire or express their opinions. The Chairman was thus requested to vote on this agenda.

Resolution The meeting consider and approve the allocation of retain earning and no dividend payment for the operating result of year 2021 with details as proposed in all respects with the following votes:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	221,924,118	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	221,924,118	100.0000

Remarks

The resolution for this agenda must be adopted by a majority of votes of the shareholders present at the meeting and casting their votes.

Agenda 5 **To consider and approve the directors retired by rotation to resume their directorships for another term and appointment of the new director.**

The Chairman designated the Moderator to inform the information of this agenda.

The Moderator inform the Meeting that 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 2 directors who retired are as follows:

1. Mr. Teerawut Kannibhakul
2. Ms. Tasnaporn Yodmongkol

And elected Mr. Wutichai Anantakul to be an independent director of the Company in the vacant position after Mr. Teeranut Thangsatapornpong resigned.

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 2 directors who have retired for another term and a new director (details brief biographies of the 3 persons are in Enclosure 3).

The Chairman allowed the shareholders sharing their opinions and asking questions about this agenda. but no shareholders or proxy would like to inquire or express their opinions. The Chairman was thus requested to vote on this agenda.

Resolution The meeting consider and approve the directors retired by rotation to resume their directorships for another term and appointment of the new director with details as proposed in all respects with the following votes:

The directors retired by rotation to resume their directorships for another term, the name lists of the 2 directors as follow:

1. Mr. Teerawut Kannibhakul

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	218,304,818	98.3691
Disapproved	3,619,300	1.6309
Abstained	-	-
Invalid	-	-

Total	221,924,118	100.0000
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Remarks

The resolution for this agenda must be adopted by a majority of votes of the shareholders present at the meeting and casting their votes.

2. Ms. Tasnaporn Yodmongkol

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	218,304,818	98.3691
Disapproved	3,619,300	1.6309
Abstained	-	-
Invalid	-	-
Total	221,924,118	100.0000

Remarks

The resolution for this agenda must be adopted by a majority of votes of the shareholders present at the meeting and casting their votes.

Appointment of the new director as follow:

1. Mr.Wutichai Anantakul

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	218,304,818	98.3691
Disapproved	3,619,300	1.6309
Abstained	-	-
Invalid	-	-
Total	221,924,118	100.0000

Remarks

The resolution for this agenda must be adopted by a majority of votes of the shareholders present at the meeting and casting their votes.

Agenda 6

To consider and approve the determination of Directors' Remuneration.

The Chairman designated the Moderator to inform the information of this agenda.

The Moderator informed the Meeting that 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 2022, took into account the remuneration’s appropriateness which is compatible with roles and responsibilities and compared with other operators in 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 2022	Remuneration of Directors Year 2021
Chairman of the Board of Directors	THB10,000 / Meeting	THB10,000 / Meeting
Director / Independent Director / Audit Committee	THB7,000 / Meeting	THB7,000 / Meeting

Bonus of directors is not exceeding 100,000 Baht per person per year, shall be determined by the executive committee.

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 Chairman allowed the shareholders sharing their opinions and asking questions about this agenda. but no shareholders or proxy would like to inquire or express their opinions. The Chairman was thus requested to vote on this agenda.

Resolution

The meeting consider and approve the determination of Directors’ Remuneration with details as proposed in all respects with the following votes:

Shareholders’ votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	221,924,118	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	221,924,118	100.0000

Vote required

This agenda requires not less than two-third (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 Auditor's Remuneration.**

The Chairman designated the Moderator to inform the information of this agenda.

The Moderator inform the Meeting that 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:

- | | |
|----------------------------------|---|
| (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 Siritwongsin | Certified public accountant no. 9037 or |
| (7) Ms. Panita Chotsaengmaneekul | Certified public accountant no. 9575 |

Auditor's Remuneration	Year 2022	Year 2021	Year 2020
Audit fee for Company only	1,590,000	1,590,000	1,590,000
Audit fee for subsidiaries	2,146,000	2,106,000	2,536,000
Total	3,736,000	3,696,000	4,126,000

Based on the Audit Committee's opinion, the Board of Directors deems it appropriate to propose the shareholders to approve the appointment of the auditors as mentioned above from ANS Audit Co., Ltd. as the auditors of the Company and subsidiaries for the year 2022 and the remuneration of auditor is determined at 3,736,000 Baht. (Miss Patcharee Siritwongsin has been the Company's auditor since 2018).

The Chairman allowed the shareholders sharing their opinions and asking questions about this agenda. but no shareholders or proxy would like to inquire or express their opinions. The Chairman was thus requested to vote on this agenda.

Resolution The meeting consider and approve the Appointment and Determination of the Auditor's Remuneration with details as proposed in all respects with the following votes:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	221,924,118	100.0000
Disapproved	-	-

Abstained	-	-
Invalid	-	-
Total	221,924,118	100.0000

Remarks

The resolution for this agenda must be adopted by a majority of votes of the shareholders present at the meeting and casting their votes.

Agenda 8

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

The Chairman designated the Moderator to inform the information of this agenda.

The Moderator inform the Meeting that 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 about “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 Shareholders’ Meeting.

List of prohibition of actions considered obtain characteristics as business takeover by foreigner are the followings:

1. Business takeover through allowing foreigners, representatives, private agents hold the shares no matter what direct nor indirect for avoiding this notification.
2. Business takeover through holding the shares by foreigners themselves or through representatives or private agents of foreigners by the said shares obtain preferred right to cast the votes in Shareholders’ Meeting exceeding proportion of the shares actually held; or being the shares obtain preferred right upon the shares held by Thai nationality.
3. Business takeover through foreigners obtain controlling power or influence no matter what direct nor indirect in determining policy, managing, operating, or appointing Directors or Executive Management.

Executive Management means Chairman of the Board of Directors, Managing Director, Manager, Director, Chief of Purchase, Chief of Finance, or any other persons obtain controlling power or influence on management or perform telecommunication in business of the applicant or the licensee.

4. Business takeover through legal relationship with source of fund and loan from foreigners or affiliate entity(s) such as guarantee for loan, giving loan at interest rate lower than market price, guarantee for business risk, or giving credit loan in characteristic of prejudice.
5. Business takeover through doing contract concerning intellectual property, franchise, or contract granting the sole right to foreigners or affiliate entity(s). And such contract results to transfer expenses and benefits returned to foreigners.

6. Business takeover through doing purchase and hire contract or contract to hire management services with foreigners or affiliate entity(s) or employee(s) or staff of foreigners. And the said contract results to transfer expenses and benefits returned to foreigners.
7. Business takeover through joint venture with foreigners or affiliate entity(s) by allocating or dividing cost in business operation in characteristic obtains result to transfer expenses and benefits returned to foreigners.
8. Business takeover through transaction in characteristic of transfer pricing or mutual consent in price aspect with foreigners or affiliate entity(s).

The Board of Directors has determined that the Company has followed the Determination of Prohibition for Any Action Considered as Business Takeover by Foreigner(s) B.E. 2555, and there is no action that constitutes domination by aliens, and therefore should propose the shareholders to approve the requirements to prohibit the actions obtaining characteristics as business dominated by foreigner(s).

The Chairman allowed the shareholders sharing their opinions and asking questions about this agenda. but no shareholders or proxy would like to inquire or express their opinions. The Chairman was thus requested to vote on this agenda.

Resolution

The meeting unanimously resolved to review the requirements to prohibit the actions obtaining characteristics as business dominated by foreigner(s) with details as proposed in all respects with the following votes:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	221,924,118	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	221,924,118	100.0000

Remarks

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

Agenda 9

Other Business (if any)

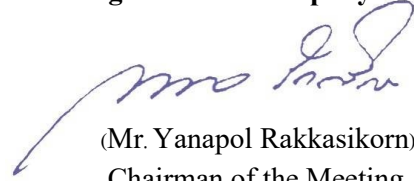
The Chairman explained that this agenda is an opportunity for shareholders to propose other matters apart from the agenda specified in the invitation letter by submitting any other matters under the rules and procedures prescribed by law.

However, there is no shareholders or proxies propose other matters for consideration. The Chairman, then, informed the meeting that the Annual General Shareholder's Meeting of the year 2022 had been proceeded in all agendas as specified in the invitation letter for this meeting and gave the shareholders and proxies an opportunity to ask questions and express the opinions.

When no shareholders and proxies asked any question and no additional opinion, the Chairman, thus, declared to close the meeting, thanked the shareholders for attending the Meeting and giving opinions that is great benefit to the Company.

The meeting closed at 11.01 a.m.

Yours faithfully,
Simat Technologies Public Company Limited



(Mr. Yanapol Rakkasikorn)
Chairman of the Meeting