

**Minutes of the Annual General Meeting of Shareholders No. 1/2024**  
**Simat Technologies Public Company Limited**  
**on April 26, 2024**  
**at the meeting room of Simat Technologies Public Company Limited, head office.**

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**Date, time and venue of the meeting**

The meeting was held on April 26, 2024 at 10.00 hours at the meeting room of Simat Technologies Public Company Limited, head office.

**Proceeding at 10.00 Hours**

Simat Technologies Public Company Limited (the “**Company**”) by Ms. Tasnaporn Yodmongkol, as the moderator of the meeting (the “**Moderator**”) welcomed the shareholders to the annual general meeting no. 1/2024 at the meeting room of Simat Technology Public Company Limited, head office.

In this meeting, there were 7 shareholders attending the meeting in person and 30 shareholders attending by proxy, totaling 37 shareholders, representing a total of 266,473,097 shares or equivalent to 41.0866 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 7 out of 8 persons, attending the meeting as follows:

- |    |                          |                  |  |
|----|--------------------------|------------------|--|
| 1. | Asst. Prof. Pisit        | Saeng-Xuto       | Chairman of the Board of Directors                       |
| 2. | Mr. Boonlerd             | Iewpornchai      | Vice Chairman of the Board of Directors                  |
| 3. | Ms. Tasnaporn            | Yodmongkol       | Director and Company's secretary                         |
| 4. | Mr. Tanawat              | Ueasiripan       | Director   |
| 5. | Ms. Napaporn             | Mesayanon        | Independent Director and Chairman of the Audit Committee |
| 6. | Mr. Worapoj              | Lapwatanamongkol | Independent Director and Audit Committee                 |
| 7. | Mr. Wutichai             | Anantakul        | Independent Director and Audit Committee                 |
| 8. | Assoc. Prof. Dr. Sarayut | Rueangsuwan      | Director   |

So, 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. | Ms. Patcharee  | Siriwongsin |
| 2. | Ms. Bupphachat | Hohum       |

In this regard, in order to be in accordance with the good corporate governance, the Moderator clarified the meeting about voting and how to vote, ask or suggest 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. Voting for each agenda may differ, which the Chairman will inform the meeting on each agenda item before voting.
3. The chairman of the meeting will propose to the attendees to consider voting on each agenda item. In case the attendees disagree or abstain from voting, please mark the ballots and raise your hand for the staff to collect the votes. The remained attendees shall be regarded as agreeing votes without raising their hands.
4. The shareholders' votes in each agenda may not be equal because the shareholders and proxies gradually enter the meeting room.

In order to ensure transparency and in line with the good practices of the shareholders' meeting of the Securities and Exchange Commission, one shareholder representative was invited to witness the counting of votes at the meeting and sat with the Company's officers who were in charge of counting the votes. Ms.Suntree Posri, a shareholder, honored to witness the counting of votes at this meeting.

### **Asking Questions or Suggestions**

The Chairman or the person assigned by the Chairman will allow shareholders or proxies can ask questions about the agenda under consideration but must be inquired after the meeting facilitator the details of each agenda have been presented by means of:

- Inquiry by raising hands and inform the name, surname and status as a shareholder or proxy before asking or giving suggestions each time.
- For questions or suggestions, the company received in advance, the company will answer such questions or suggestions when conducting the meeting on the agenda related to those questions.

After the clarification, the Moderator welcomed Asst. Prof. Pisit Saeng-Xuto, 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 2024 in accordance with the agendas as follows:

### **Agenda 1**      **To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2023 which was held on April 20, 2023.**

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 Annual General Meeting of Shareholders No. 1/2023 which was held on April 20, 2023, 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](http://www.simat.co.th)) with a copy of the minutes of the meeting has been sent to the shareholders along with [Enclosure 1](#). Directors deems it appropriate to propose the minutes of the meeting which recorded correctly to shareholders for approval.

The Moderator 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 thus requested to vote on this agenda.

**Resolution**      The meeting considered and unanimously resolved to adopt the minutes of the Annual General Meeting of Shareholders No. 1/2023 which was held on April 20, 2023, 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	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	266,473,097	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 2023.**

The Chairman designated the Chief Financial Officer (CFO) to report the operating performance for the year 2023 to the meeting.

Ms. Tasnaporn Yodmongkol - Chief Financial Officer (CFO) informed the meeting that the total net profit of the company and its subsidiaries in 2023 (Part of the parent company) was 24 million baht, decrease of 40 million baht from 2022 due to

- Sales decreased 51 million baht
- Loss on impairment of assets 20 million baht

#### **Revenue from Sales and service**

From revenue structure by business, it was found that the decrease of sales in 2023 came from

1. Sales decreased by 144 million baht in silkscreen printing business due to global economic recession made the orders of customers in electric manufacturing industry decreased. Silkscreen printing business' customers are quite limited in electrical appliances and electronics manufacturing industries. Even though the company has tried to increase its market share among existing customers, it had not been able to do much due to the decline in demand for global electrical appliances. And during the relocation period between Q2 and Q3, the Company lost business opportunities in the production of parts for customers' new products.
2. Sales increased by 98 million baht from distribution, installation and maintenance of engineering systems, electrical equipment, renewable energy. and other business (trading, and revenue recognition after delivery to the customers of subsidiaries).

#### **Loss on impairment of assets**

Loss on impairment of broadband internet business asset 20 million baht.

- Return on Assets (ROA) shows the company can make a profit of 1.41% from the average total assets in year 2023.

- Current ratio shows the company had ability to pay short-term obligations within one year for 2.83 times at the end of 2023.
- Debt to Equity Ratio (DE Ratio) shows that the company used debt to finance its assets at 0.46 time relative to the value of shareholders' equity at the end of year 2023.

Cash flow of the company and its subsidiaries for year 2023 has net decrease of 146 million baht.

Net cash inflow from financing 252 million baht.

Net cash outflow from investments 412 million baht due to the company bought 3% of HST shares back at Baht 52.5 million, and the subsidiaries bought equipment, building and assets for renewable energy business about Baht 294 million.

The Moderator 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.

### **Remarks**

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, 2023.**

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, 2023 was audited and endorsed by Ms. Patcharee Siriwongsin, the Company's auditor from ANS Audit Co., Ltd. and also reviewed by the Company's Audit Committee. The details appear in the "Financial Statements" section in the Annual Registration Statement 2023 (Form 56-1 One Report), which was sent to the shareholders together with the notice of this meeting. ([As per Enclosure 2](#)). The Board therefore deemed it appropriate to propose to the shareholders' meeting to consider and approve the statement of financial position. and statement of comprehensive income for the year ended December 31, 2023 and auditor's report.

The Moderator 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 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, 2023 with details as proposed in all respects with the following votes:

<b>Shareholders' votes</b>	<b>Number (votes)</b>	<b>Percentage of shareholders attending the Meeting and casting their votes</b>
Approved	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-

Invalid	-	-
Total	266,473,097	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 4** **To consider and approve the allocation of retain earning and the omission of dividend payment for the operating result of year 2023.**

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 2023 as legal reserve at the rate not less than 5% of net profit for the year 2023 amounting 622,000 Baht and considered omission of annual dividend payment for the year 2023 to maintain the Company's liquidity and for the Company's business expansion project in 2024.

The Moderator allowed the shareholders sharing their opinions and asking questions about this agenda. Ms. Umachasaya Charoenchai, a proxy from the Thai Investors Association, asked about the business that the company plans to expand in 2024. the Chairman assigned Mr. Boonlerd, Vice Chairman of the Board of Directors, to answer this question. Mr. Boonlerd clarified that the company is currently focusing on investing in the renewable energy business by increasing the objectives which in agenda 8. The Company has 8 projects that already invested and been selling electricity to the private sector, using part of the company's own funds and another part from financial institutions. The power purchase agreements are long-term contracts for 10 years or more, resulting in consistent income and make the Company more sustainable. Ms. Umachasaya further asked if the funding of the business was sufficient. Mr. Boonlerd clarified that the company's liquidity is still in good condition.

After no more shareholders or proxy would like to inquire or express their opinions. The Chairman thus requested to vote on this agenda.

### **Resolution** The meeting considered and approved the allocation of retain earning and the omission of dividend payment for the operating result of year 2023 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	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-

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Total	266,473,097	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.

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

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 3 directors who retired are as follows:

1. Ms. Napaporn Mesayanon
2. Assoc.Prof. Pisit Saeng-Xuto
3. Assoc.Prof.Dr. Sarayut Ruengsuwan

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 Moderator 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 thus requested to vote on this agenda.

### **Resolution**      The meeting considered and approved the directors retired by rotation to resume their directorships for another term with details as proposed in all respects with the following votes:

#### **5.1 Ms. Napaporn Mesayanon**

This agenda, Ms. Napaporn had the conflict of interest, therefore, she asked for permission to leave the meeting room temporarily.

<b>Shareholders' votes</b>	<b>Number (votes)</b>	<b>Percentage of shareholders attending the Meeting and casting their votes</b>
Approved	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-

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Total	266,473,097	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.

### **5.2 Assoc.Prof. Pisit Saeng-Xuto**

This agenda, Assoc.Prof. Pisit had the conflict of interest, therefore, he asked for permission to leave the meeting room temporarily and assigned Mr. Boonlerd to be the chairman of the meeting instead.

<b>Shareholders' votes</b>	<b>Number (votes)</b>	<b>Percentage of shareholders attending the Meeting and casting their votes</b>
Approved	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	266,473,097	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.

### **5.3 Assoc.Porf.Dr. Sarayut Ruengsuwan**

This agenda, Assoc.Porf.Dr. Sarayut had the conflict of interest, therefore, he asked for permission to leave the meeting room temporarily.

<b>Shareholders' votes</b>	<b>Number (votes)</b>	<b>Percentage of shareholders attending the Meeting and casting their votes</b>
Approved	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	266,473,097	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 for the year 2024.**

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 2024, 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 2024	Remuneration of Directors Year 2023
Chairman of the Board of Directors	THB12,000 / Meeting	THB10,000 / Meeting
Director / Independent Director / Audit Committee	THB12,000 / Meeting	THB10,000 / Meeting

In this regard, for any director who receives remuneration in the form of salary or other remuneration as an executive management or employee of the Company and/or subsidiary(s) or associated companies, will not receive the above-mentioned compensation

In this regard, the Board of Directors recommends that the shareholders' meeting approve the directors' remuneration for the year 2024 as detailed above.

The Moderator 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 thus requested to vote on this agenda.

**Resolution**      The meeting considered and approved 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	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	266,473,097	100.0000

**Vote required**



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

**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 Siriwongsin     | Certified public accountant no. 9037 or |
| (7) Ms. Panita Chotesaengmaneekul | Certified public accountant no. 9575    |

from ANS Audit Co., Ltd. which has no relationship and interest with the Company/subsidiaries/executives/major shareholders or persons related to such persons. Ms. Patcharee Siriwongsin is the Company's original auditor since 2018. And the audit fee for the year 2024 is set at Baht 4,390,000, with details which are compared to the previous year as follows:

Auditor's Remuneration	Year 2024	Year 2023
Audit fee for Company only	1,590,000	1,590,000
Audit fee for subsidiaries	2,800,000	2,785,000
Total	4,390,000	4,375,000

The Moderator 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 thus requested to vote on this agenda.

**Resolution**      The meeting considered and approved 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	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	266,473,097	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 consider and approve the amendments of the Company's objectives and memorandum of association.**

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

The Moderator inform the Meeting that currently, there are 28 Company's objectives ([Enclosure 4](#)), which do not cover the businesses which plan to expand the investment. Therefore, the Board of Directors deems it appropriate to propose the shareholders to add 5 objectives to support business expansion as follows:

(29) To carry on the business of selling, renting, installing and maintenance solar energy systems, batteries, and related equipment, including selling electrical energy and alternative energy.

(30) To carry on the business of selling, renting, installing and maintenance engineering systems, engineering equipment, parking lots, security systems, robots, and related equipment.

(31) To carry on the business of selling, renting, installing and maintenance machinery, tools, electric vehicle chargers, electric vehicles, and related equipment.

(32) To carry on the business of selling, renting, installing and maintenance chillers, ice makers, photocopiers, and office supplies.

(33) To carry on the business of buying, selling, and procuring carbon credit.

Out of the amendments to 33 Company's objectives, the Board of Directors deems it appropriate to propose the shareholders' meeting to approve the amendment of the memorandum of association to be consistent with the additional of the Company's objectives. And deems it appropriate to approve the delegation of authority to the Chief Executive Officer to undertake any necessary and relevant actions which are required to complete the relevant registration process. The authorization covers carrying out amendments to the objectives and registration documents in the case that the Public Company Registrar and/or the regulatory agency have an order and/or suggestions for amendments to such documents in order to comply with those orders without significantly affecting the amendment of the company's objectives as approved and detailed above.

The Moderator allowed the shareholders sharing their opinions and asking questions about this agenda. Mr. Khanti Udomsangadharm, a shareholder, asked about the business plans which require the amendments of the Company's objectives. The Chairman assigned Mr. Boonlerd, Vice Chairman of the Board of Directors, to answer this question. Mr. Boonlerd clarified that the amendment of the Company's objectives was to support the existing business in the subsidiary. Due to the subsidiary has a registered capital of only 25 million baht. Therefore, it cannot support large projects that require long-term investment. In addition, the Company is studying commercial electric vehicle rental, EV charger, parking lot and carbon credit business. Mr. Tanawat, director, said that the government currently has a policy to support the conversion of combustion vehicles to electric vehicles, which increases business opportunities for the Company.

After no more shareholders or proxy would like to inquire or express their opinions. The Chairman thus requested to vote on this agenda.

### **Resolution**

The meeting considered and approved the amendments of the Company's objectives and memorandum of association, and delegation of authority to the Chief Executive Officer to undertake any necessary and relevant actions which are required to complete the relevant registration process. The authorization covers carrying out amendments to the objectives and registration documents in the case that the Public Company Registrar and/or the regulatory agency have an order and/or suggestions for amendments to such documents in order to comply with those orders without significantly affecting the amendment of the company's objectives with details as proposed in all respects with the following votes:

<b>Shareholders' votes</b>	<b>Number (votes)</b>	<b>Percentage of shareholders attending the Meeting and casting their votes</b>
Approved	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-
Invalid	-	-
Total	266,473,097	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**

**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. 2012 (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 had determined that the Company has followed the Determination of Prohibition for Any Action Considered as Business Takeover by Foreigner(s) B.E. 2012, 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 Moderator 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 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:

<b>Shareholders' votes</b>	<b>Number (votes)</b>	<b>Percentage of shareholders attending the Meeting and casting their votes</b>
Approved	266,473,097	100.0000
Disapproved	-	-
Abstained	-	-

Invalid	-	-
Total	266,473,097	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 10**

#### **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.

In proposing agenda items other than those specified in the notice of the meeting, Section 105, paragraph 2 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) stipulates that when the meeting considers the agenda in the order specified in the notice of the meeting, shareholders whose shares are counted at least 5% of the total number of shares outstanding, may request the meeting to consider other matters other than those specified in the notice of the meeting.

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 2024 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.

Mr. Khanti Udomsangadharm, a shareholder, asked about the progress of the plan to list HST on the stock exchange. Mr. Boonlerd, Vice Chairman of the Board of Directors, clarified that HST's filing has been withdrawn due to decreasing in sales which does not meet the conditions of the stock exchange but will try to push further.

Mr. Khanti asked about the business plan due to the Universal Service Obligation (USO) contract will expire in 2025. Mr. Boonlerd, Vice Chairman of the Board of Directors, clarified that the NBTC has considered to renew the contract because of schools, hospitals and communities unlikely have no budget to continue maintenance. At the same time, the Company has expanded its renewable energy business with a target capacity of 10 MW by the end of 2024 to generate recurring revenue from electricity sales of 3 million baht per month to compensate this revenue.

Mr. Khanti asked about HST's sales decline in 2023. Mr. Boonlerd clarified that in 2023, demand for electrical appliances decreased, resulting in a decrease in HST orders. Also there was factory relocation, resulting in a decrease in sales. But it has already started to recover in 2023Q4.

Mr. Khanti asked if a significant reduction in administrative expenses in the second half of 2023 was one-time transaction The Chairman assigned Ms. Patcharee Siriwongsin, the auditor, to answer this question. Ms. Patcharee clarified that the decrease in administrative expenses is due to a change in estimate of impairment allowance on inventories, from 1 year at 100% to 3 years at 100%. So, there was reversal of impairment allowance for inventories of 5 million baht.

Mr. Khanti asked about the solar cell business plan. Mr. Boonlerd clarified that the Company currently sells electricity at a capacity of 4 megawatts and aims at the end of

2024 at 10 megawatts by using branches of subsidiary in Chiangmai, Khonkaen, and Korat to help expand the market. In addition, the Company also seeks business partners to generate recurring income.

Mr. Khanti asked about the impaired assets. Mr. Boonlerd clarified that the impaired assets consisted of (1) internet network which built up according to contract with CAT Telecom PCL. and the lawsuit is ongoing. The Company has been trying to generate revenue from this internet network and expand its business by laying the internet network in the buildings. (2) component asset fixated to the HST's previous leased factory.

Mr. Virat Anurakputti, a shareholder, asked if there is an offence from bringing the internet network to be used while being filed with CAT Telecom PCL. Mr. Boonlerd clarified that the lawsuit seeks only damages. Mr. Tanawat saided that the Company won bidding, signed contract with CAT Telecom PCL. and already done the work. But CAT Telecom PCL. didn't accept the work, which means the network has not been yet handed over to CAT Telecom PCL.

When no more 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 10:56 a.m.

Yours faithfully,  
**Simat Technologies Public Company Limited**



(Asst. Prof. Pisit Saeng-Xuto)  
Chairman of the Meeting