

April 3, 2025

**Subject:** Invitation to attend the 2025 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. 1/2024.
- 2) Profiles of candidates nominated for election as directors of the company.
- 3) Copy of memorandum of association.
- 4) Articles of association relating to holding of the shareholders meeting.
- 5) Guidelines for registration, proxy appointment and submitting questions.
- 6) Proxy forms.
- 7) Office map.

According to the Board of Directors' meeting no. 1/2025 on February 28, 2025 of Simat Technologies Public Company Limited has resolved to determine the 2025 Annual General Meeting of Shareholders on April 25, 2025 at 10:00 hours at the meeting room of Simat Technology Public Company Limited, head office. The agendas of the meeting are as follows:

**Agenda 1**      **To consider and certify the Minutes of the Annual General Meeting of Shareholders No. 1/2024 which was held on April 26, 2024.**

**Rationale & Background**

The Company convened the Annual General Meeting of Shareholders No. 1/2024 on April 26, 2024 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](http://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. 1/2024 which was held on April 26, 2024 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 2024.**

**Rationale & Background**

The Company's operating performance of the year 2024 can be found in electronic version of the Annual report for the Year 2024 (Form 56-1 e-One Report).

**The Board's Opinion**

The Board of Directors deems it appropriate to propose the report on the Company's operating performance in the year 2024 to shareholders for acknowledgement.

### **Vote required**

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

### **Agenda 3**

**To consider and approve the financial statements for the fiscal year ended December 31, 2024.**

### **Rationale & Background**

The financial statements for the fiscal year ended December 31, 2024 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 are shown in Financial Statements section of the Annual Report for the Year 2024, electronic version (Form 56-1 e-One Report).

### **The Board's opinion**

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the financial statements of the Company for the fiscal year ended December 31, 2024 which were audited by Miss Patcharee Siriwongsin, auditor from ANS Audit Co., Ltd. and reviewed by Audit Committee.

### **Vote required**

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

### **Agenda 4**

**To consider and approve the omission of dividend payment.**

### **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 2024 as legal reserve at the rate not less than 5% of net profit for the year 2024 amounting Baht 1,498,000 and considered omission of annual dividend payment for the year 2024, which has been considered by the audit committee, to maintain the Company's liquidity and for the company's business expansion projects in 2025.

### **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 2024.

### **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 directors in replacement of those who must retire by rotation.**

### **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 2 directors who retired are as follows:

- 1) Miss Tasnaporn Yodmongkol
- 2) Mr. Wutichai Anantakul

### **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 consider and approve the election of 2 directors who have completed their term for another term. (Details brief biographies of the 2 persons are in [Enclosure 2](#).)

### **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 2025.**

### **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 2025, reviewed by the Company's Nomination and Remuneration Committee, took into account the remuneration's appropriateness of the remuneration in line with the obligations and responsibilities assigned, as well as the Company's business expansion and performance growth. The Board of Directors thus agreed to propose to the shareholders to maintain the Directors' Remuneration as follows:

Position	Remuneration of Directors Year 2025	Remuneration of Directors Year 2024
Chairman of the Board of Directors	THB12,000 / Meeting	THB12,000 / Meeting
Director / Independent Director / Audit Committee	THB10,000 / Meeting	THB10,000 / 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 2025 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 of auditor and fix his/her remuneration for the year ended December 31, 2025.**

#### **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:

(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 2025. 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 2025 in the amount of 4,240,000 baht. The details compared to the previous year are as follows:

Auditor's Remuneration	Year 2025	Year 2024
Audit fee for Company only	1,590,000	1,590,000
Audit fee for subsidiaries	2,650,000	2,800,000
Total	4,240,000	4,390,000

#### **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 2025 and the remuneration of auditor is determined at Baht 4,240,000 (excluded other expenses).

#### **Vote required**

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

**Agenda 8**      **To consider and approve the reduction of registered capital prepared to support the Simat-W5 warrants in the amount of Baht 160,000,000.**

**Rationale & Background**

Pursuant to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2021 on August 11, 2021, the Company approved the increase of registered capital of Baht 160,000,000 to support the SIMAT-W5 warrants to be issued. And the Company issued 159,347,695 SIMAT-W5 warrants on September 3, 2021, but there was no-one exercise the right on the last exercise date on September 2, 2024.

**The Board's Opinion**

The Board of Directors deems it appropriate to propose the shareholders' meeting to approve the reduction of the registered capital prepared to support the Simat-W5 warrants in the amount of Baht 160,000,000, which will reduce the registered capital from Baht 860,870,005 to Baht 700,870,005. And deems it appropriate to propose to the shareholders' meeting to the delegation of authority to the Chief Executive Officer to undertake any necessary actions which are required to complete the reduction of the registered capital. The authorization covers carrying out amendment the documents in the case that the Public Company Registrar and/or the regulatory authority have an order and/or suggestions for amendments to such documents in order to comply with the Public Company Registrar's and/or the regulatory authority's orders without significantly affecting to the reduction of the Company's registered capital as approved.

**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 9**      **To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction. (if Agenda 8 is not approved, this agenda will not be proposed for consideration).**

**Rationale & Background**

To be in line with the reduction of registered capital, the Company has to amend the Article of the Company's Memorandum of Association, Clause 4 (Increase / Decrease in Registered Capital) from the registered capital of Baht 860,870,005 decreased to Baht 700,870,005.

**The Board's opinion**

The Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the amendment of Article of the Company's Memorandum of Association, Clause 4 (Increase / Decrease in Registered Capital) from the registered capital of Baht 860,870,005 decreased to Baht 700,870,005 to be in line with the reduction of the registered capital. And deems it appropriate to propose to the shareholders' meeting to the delegation of authority to the Chief Executive Officer to undertake any necessary actions which are required to complete the amendment of Article of the Company's Memorandum of Association. The authorization covers carrying out amendments the documents in the case that the Public Company Registrar and/or the regulatory authority have an order and/or suggestions for amendments to such documents in order to comply with the Public Company Registrar's and/or the regulatory authority's orders without

significantly affecting to the reduction of the amendment of Article of the Company's Memorandum of Association as approved.

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

**Rationale & Background**

Refer to the Notification of the National Broadcasting and Telecommunication Commission on the Determination of Prohibition for Any Action Considered as Business Takeover by Foreigner(s) B.E. 2555 (and the Amendment). It is stipulated that each year the licensee is obliged to report on the circumstances and status of domination by foreigner(s), and the licensee shall prescribe or review the requirements to prohibit the actions obtaining characteristics as business dominated by foreigner(s) ("Prohibitions"), submit a report to the Office of the National Broadcasting and Telecommunication Commission (NBTC) acknowledgement.

Due to the Company has received a licensee to render service of internet type 3 from the National Broadcasting and Telecommunication Commission (NBTC), it is responsible for reviewing the requirements to prohibit the actions obtaining characteristics as business dominated by foreigner(s) and set as an agenda to be considered and approved by the Annual General Meeting of Shareholders.

("Dominate" means having control or influence directly or indirectly, by an alien in formulating policies, management, operation, appointment of Directors, appointment of senior executives that may affect the business administration or operation of the telecommunications business of the license applicant or licensee.)

**The Board's opinion**

The Board of Directors considers that the Company has complied with the prohibition on acts of domination by foreigner(s) and obtain no act that fall under the category of domination by foreigner(s). The Board, therefore, deems it appropriate to propose to the shareholders to review and approve of the requirements to prohibit the actions obtaining characteristics as business dominated 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 2025 Annual General Meeting of Shareholders at the meeting room of Simat Technology Public Company Limited, head office on the date and at the time as indicated on the first page of this Notice. The Company shall open for the registration 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 5](#). In this regard, the Company would like to ask for the corporation from all shareholders to kindly consider the Guidelines for registration, proxy appointment and submitting questions as appeared in [Enclosure 5](#).

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 6](#). 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 5](#).

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 delivery 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 24, 2025.** When the Company receives the proxy instruments from you, the Company will pay the duty stamp 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