

(Translation)

Minutes of the 2023 Annual General Meeting of Shareholders

of

Thiensurat Public Company Limited

**Date and Venue**

The meeting was held on 20 April 2023, at 13.30 p.m., at Mae-nam Chaopraya Room, 3<sup>rd</sup> Floor, Thiensurat Public Company Limited Building No. 43/9, Moo 7, Soi Chuchart-anusorn 4, Bangtalad Sub-district, Pakkret District, Nonthaburi.

**There were 8 directors (from members of Board of Directors, or equal to 90 percent) attending the Meeting:**

- |  |  |
|--|--|
| 1. Mr. Sahas Treetipbut                        | Chairman of the Board of Director  |
| 2. Mr. Chookiat Rujanapornpajee                | Chairman of the Executive Committee, Director  |
| 3. Mr. Waranon Kongpatimakorn                  | Chief Executive Officer, Director, Member of Executive Committee, Member of Risk Management Committee, Member of Investment Committee  |
| 4. Mr. Ekarat Changyoo                         | Director, Member of Executive Committee, Member of Risk Management Committee, Member of Corporate Governance and Corporate Social Responsibility Committee, Member of Investment Committee |
| 5. Mr. Kittipol Thanasit                       | Director, Member of Executive Committee, Member of Risk Management Committee, Member of Investment Committee, Chief Financial Officer  |
| 6. Associate Professor Boonserm Vimuktanandana | Independent Director, Chairman of Audit Committee  |
| 7. Mrs. Sumana Vonggapan                       | Independent Director, Member of Audit Committee, Chairman of Nomination and Remuneration Committee   |
| 8. Dr. Surat Wongrattanapassorn Ph. D.         | Independent Director, Member of Audit Committee, Member of Risk Management Committee   |

**Executives who attending the Meeting:**

- |                                |                                    |
|--------------------------------|------------------------------------|
| 1. Mr. Panupan Visuttipitakkul | Chief Product & Production Officer |
| 2. Mr. Kiratat Jirachit        | Vice Chief Executive Officer       |
| 3. Mr. Kwanchai Anothainart    | Vice Chief Executive Officer       |



of total number of shares sold or equivalent to not less than 183,139,044 shares (One Hundred Eighty-Three Million One Hundred Thirty-Nine Thousand Forty-Four shares).

**Voting and Counting Votes:**

- The vote shall be held after the end of each Agenda. Prior to voting of each Agenda, the Company will allow the attendants to ask the questions or comments on the issues relating to the agenda, as appropriate.
- If shareholders or proxies wish to vote as disagree or abstain, the shareholders must raise their hands so the Company's staffs shall collect the ballots to calculate the vote in that Agenda.
- For Agenda 5 to consider and approve the appointment of directors replacing those retired by rotation, the shareholders or proxies shall vote for each individual director separately.
- The ballots marked by other signs, other than checkmark and cross or which are marked more than one box or in case the vote is inconsistent to the relevant Agenda shall be void.

**Counting Votes:**

- Vote on each Agenda shall be counted by the vote of shareholders attending the meeting and entitled to vote in such Agenda. The number of shareholders may not be equal in each Agenda as there may be some shareholders additionally attending the meeting or leaving the meeting early. The voting result of each Agenda shall be collected and inform the meeting after the Completion of the vote on each Agenda. Therefore, for quickly counting votes, the following methods have been proposed:
  1. In the absence of voting as disagreement or abstaining of the shareholders or proxies attending the meeting, it shall be deemed that the meeting unanimously approves or acknowledge or certify the said Agenda according to the resolution presented to the meeting, as the case may be.
  2. Voting to disagree or to abstain from voting shall be deducted from the total number of votes at the meeting and entitled to vote. The remaining votes shall be considered as agree on such Agenda.
- The Company shall collect the ballot in all cases. The staffs shall collect the ballots from the shareholders voting disagree or abstain first and subsequently collect the ballots of all those who agree. After the end of all Agenda of the meeting, the Company shall collect the remaining ballots which have not yet collected from all shareholders for purposes of transparency, accountability, and reference.

- For the proxies whom the shareholders have already voted on each Agenda in the proxies, the vote's result shall be recorded in the system. The proxies shall not cast the vote via the ballots again. However, in case the proxy grantors do not specifically designate the proxies to vote on their behalf, the proxies shall be entitled to vote by their discretion.

### **The Resolution of the Meeting:**

The counting of votes at the meeting in Agendas 1, 3, 4, 5, 7 and 12 requires a majority of total number of votes of the shareholders attending the meeting and casting their votes. One shareholder shall be entitled to vote equal to the number of shares held or represented as proxies. In case of tie vote, the Chairman of the meeting shall have the casting vote. For Agenda 6, it requires the votes of not less than two-third (2/3) of the number of shareholders attending the meeting. And Agenda 8, 9, 10 and 11 requires the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote. And Agenda 10, it requires no shareholders holding more than 10 percent of the total number of votes cast by the shareholders attending the meeting and voting against the offering of warrants to purchase the newly issued ordinary shares SBNEXT-WA.

### **Publicity of the meeting:**

The Company shall record a video for the entire meeting and announce the resolutions of the shareholders meeting through the system of the Stock Exchange of Thailand within the next business day and shall publish the minutes and inform the voting result of each Agenda via the Company's website within 14 days so the shareholders can review the minutes and check its accuracy.

### **Expression opinion or inquiry during the meeting:**

- In case the shareholders or proxies would like to question or express their opinion, please raise your hand. And when the chairman of the meeting has given permission, please inform your name and surname clearly to be useful of recording the minutes of the meeting.
- In addition, expressing opinions or asking questions, please show your views or offer content that is concise and relevant to the meeting agenda to make the meeting run more efficiently.

### **Start meeting:**

The Company Secretary informed the meeting that according to Article 103 of Section 7 of Public Company Limited Act B.E. 2535 and Article 36 of Section 6 of the Company's Article of Association which prescribed that the meeting must has not less than 25 shareholders with the total one-third (1/3) of total number of shares sold by the Company which is 549,417,133 shares (Five Hundred Forty-Nine Million Four Hundred Seventeen Thousand One Hundred Thirty-Three shares) shall constitute a quorum.

There were 5 shareholders attending the meeting in person with the total 15,992,200 shares (Fifteen Million, Nine Hundred and Ninety-Two Thousand Two Hundred shares) and 23 proxies with the total 292,077,539 shares (Two Hundred Ninety-Two Million Seventy-Seven Thousand Five Hundred Thirty-



Nine), totally 28 shareholders attending the meeting in person and by proxy with the total 308,069,739 shares (Three Hundred Eight million Sixty-Nine Thousand Seven Hundred Thirty-Nine shares), representing 56.0721 percent of total number of shares sold by the Company 549,417,133 shares (Five Hundred Forty-Nine Million Four Hundred Seventeen Thousand One Hundred Thirty-Three shares), therefore, the quorum was formed.

The Company secretary invited the chairman of the meeting to open the meeting and continue the meeting.

Mr. Sahas Treetipbut, Chairman of the Board of Directors, was the Chairman of the meeting delivered a welcome all shareholders and attendees of the 2023 Annual General Meeting of Shareholders and conducted the meeting in accordance with the Invitation Letter for the 2023 AGM. The agenda for the meeting was as follows:

**Agenda 1 To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2022**

The Chairman assigned Ms. Jutamas Malai, Company Secretary, to propose the meeting to consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2022.

Ms. Jutamas Malai, Company Secretary, informed that the Company had to prepare and complete the Minutes within 14 days from the date of meeting according to Section 96 of the Public Limited Companies Act B.E.2535.

After the Extraordinary General Meeting of Shareholders No. 1/2022 which was held on 28 September 2022, the Company had completed the Minutes thereof within 14 days from the date of the meeting. The Board of Directors had considered that the Minutes was correct and in line with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2022. The Company had also submitted the Minutes to the Stock Exchange of Thailand within 14 days from the date of meeting and announced on the Company's website for acknowledgement and verification purposes within the properly period. There was no objection or request for revision. The details of which was stipulated in the copy of the Minutes as per Appendix 1.

The Board of Directors therefore requested the General Meeting of Shareholders of year 2023 to consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022.

The Chairman allowed the shareholders to ask questions, express their comments or requests for revision of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022.

No shareholders asked the questions or objected or requested for revision. The Chairman therefore requested the meeting to consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022.

This agenda must pass a resolution of approval with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

**Resolution** The Meeting has resolved to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 with a majority of total number of votes of the shareholders attending the meeting and casting their votes. The vote results are as follows;

Approved	308,080,040	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	308,080,040	votes	Percentage	100.0000
Abstained	0	votes		
Void ballots	0	Votes		

**Agenda 2 To consider and acknowledge the operating results of the Company in the year 2022**

The Chairman assigned Ms. Jutamas Malai, Company Secretary, to propose the meeting to acknowledge the operating results of the Company in the year 2022.

Ms. Jutamas Malai, Company Secretary, presented to the meeting the Company’s operation report for year 2022, as shown in the attached annual report of the year 2022 that had already been sent to the shareholders together with the Invitation Letter (in the form of QR Code). The details of which was stipulated in the copy of the Minutes as per Appendix 2.

In this Agenda, Thai Investors Association required the Company to report the anti-corruption policy of the Company. Ms. Jutamas Malai, Company Secretary presented that the Company gives precedence to Anti-Corruption policy and communicate such policy to the directors, executives, and employees through various channels e.g., bulletin board, email, Line Official Account, and company’s website. In addition, the Company has whistle blowing policy to facilitate various corruption reporting channels.

The Chairman assigned Mr. Kittipol Thanasit, Chief Financial Officer and Mr. Waranon Kongpatimakorn, Chief Executive Officer to present the meeting the operation result of the Company and significant changes of year 2022 and business guideline in the future.

Mr. Kittipol Thanasit, Chief Financial Officer, presented the operation result of the Company for year 2022 which the details stipulated in the annual report and already sent to the shareholders together with the Invitation Letter prior to the meeting The summary shall be as follows;



## KEY HIGHLIGHTS



- May 2022, SABUY invested in TSR.
- September 2022, SABUY engaging in the management of TSR.
- The Group set the sales channels into 3 business groups :
  - Direct sales group
  - Online & O2O sales group
  - B2B group
- Developing and expanding of TSRL business, i.e. Floor plan, Hire purchase of trucks and SMEs loans.
- The Group continued its strong performance in the fourth quarter, due to the use of the SABUY Ecosystem.



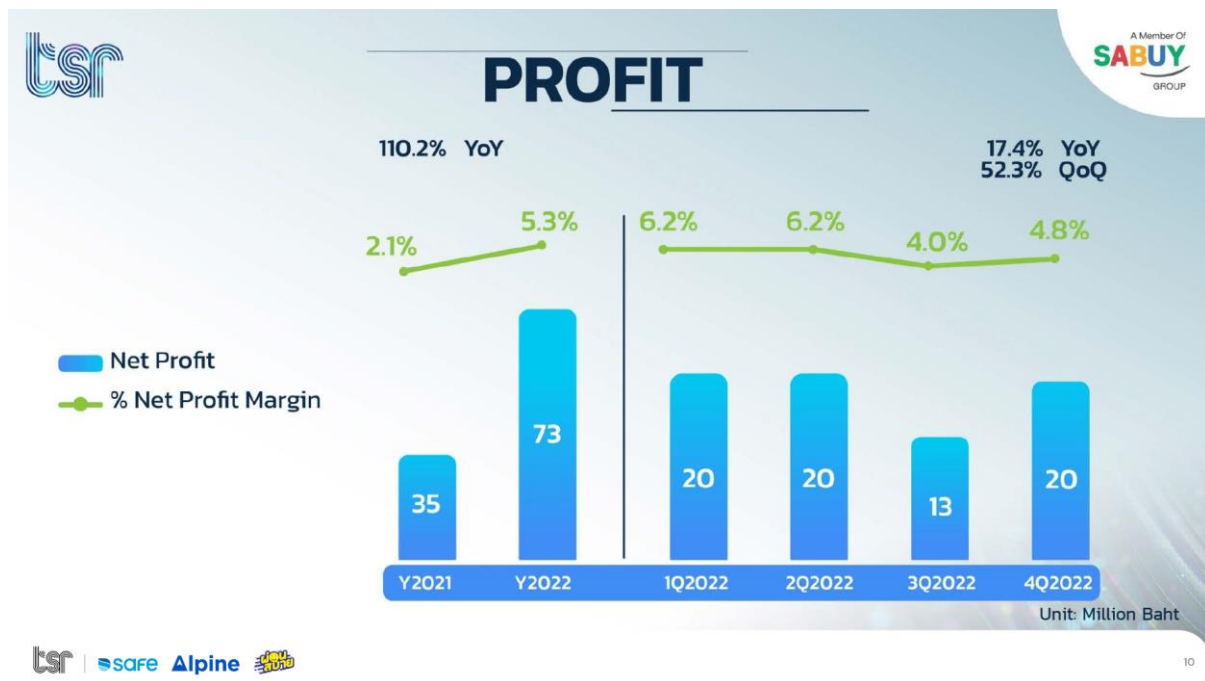
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# FINANCIAL HIGHLIGHTS

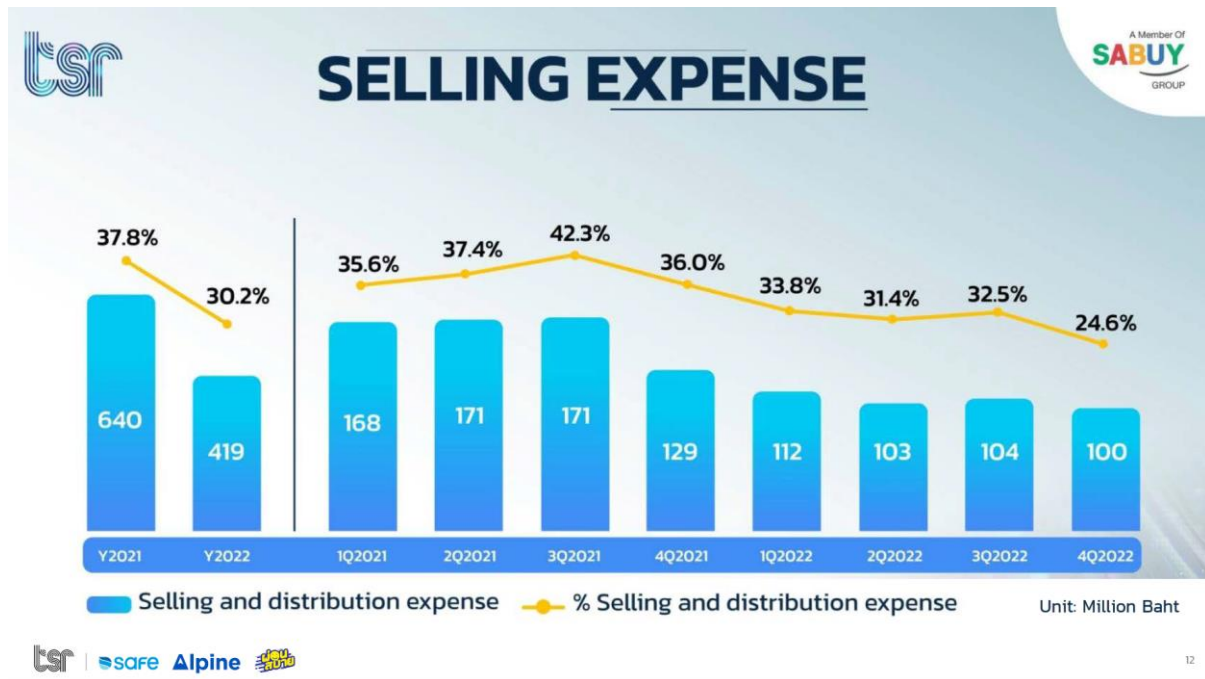


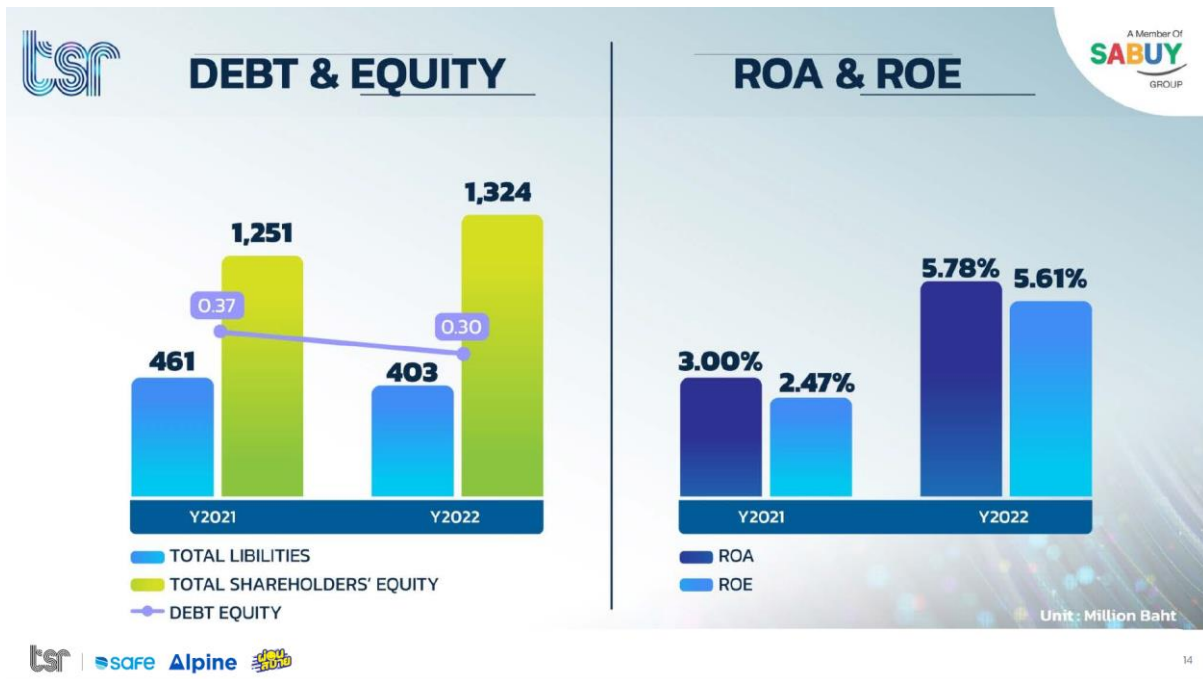
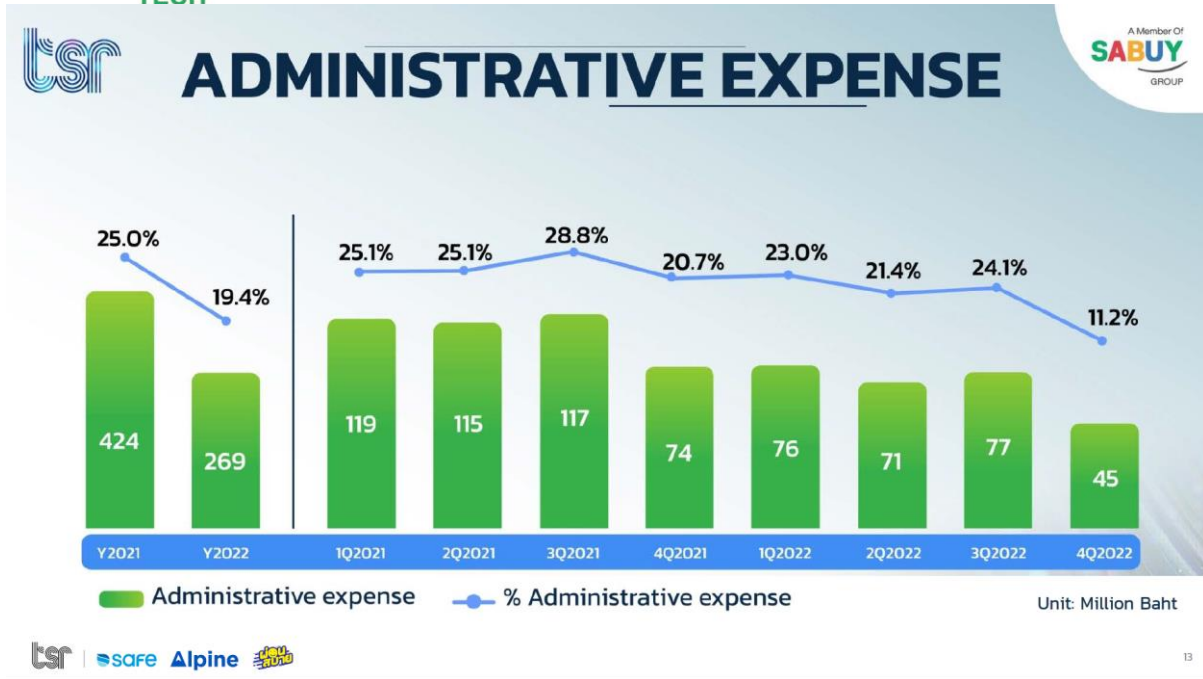
8











The Company's turnover will be presented by Mr. Waranon Kongpatimakorn, Chief Executive Officer, Mr. Waranon Kongpatimakorn, reported the Company's turnover of the year 2022 which the details stipulated in the annual report and already sent to the shareholders together with the Invitation Letter prior to the meeting. The summary shall be as follows;







**tsr** **OPPORTUNITY** **A Member Of SABUY GROUP**

**28** MILLION Thailand households

**7.6** MILLION Water Users

**1** MILLION TSR Customers

**tsr** | **safe** **Alpine** **tsr**

17

**tsr** **KEY STRATEGY** **A Member Of SABUY GROUP**

- New Customer Expansion**
- Develop New Innovative Products (IOT) e.g. Water Solution & Lifestyle**
- Increase more than 50% Water Filter Sales**
- Build "SAFE" Brand to be Top of Mind**
- Improve Financial Services to Satisfy Various Customer Needs**
- Penetrate into the CLMV Countries**
- Support Business Operations to Achieve Excellence**
  - Operation Excellence
  - Service Excellence
  - Human Capital

**tsr** | **safe** **Alpine** **tsr**

18

**tsr** **PRODUCT LINE** A Member Of **SABUY** GROUP

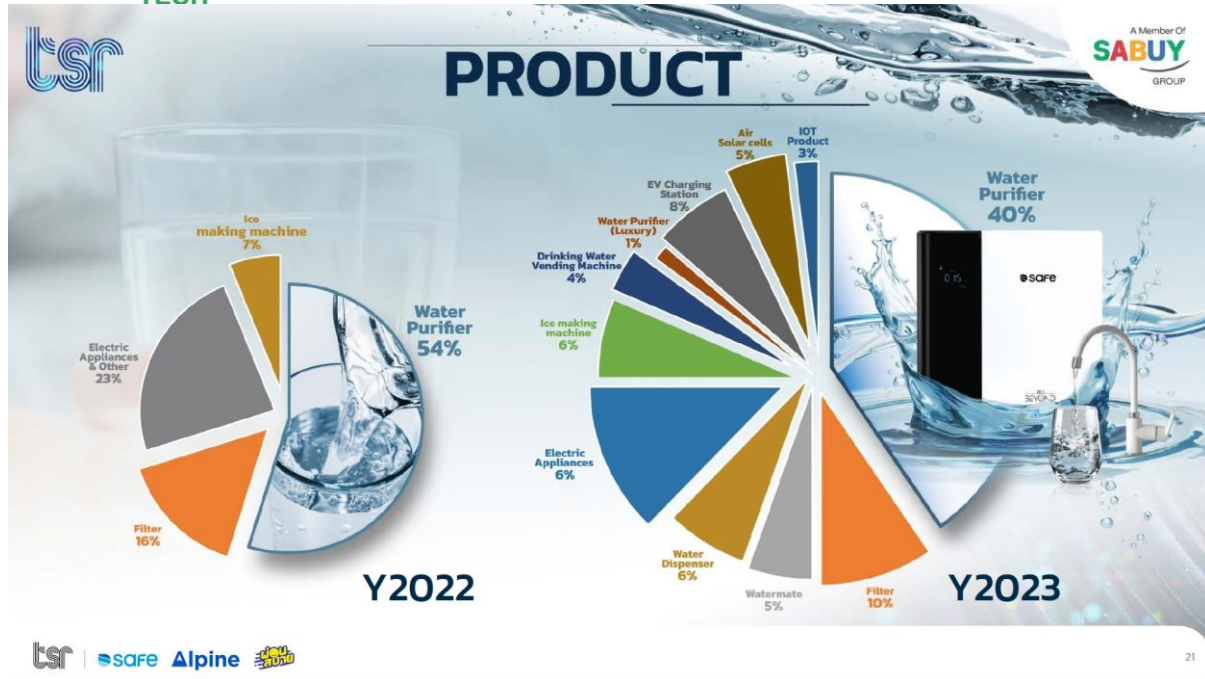
- Water Purify
- Water Filter
- Dispenser
- Watermate
- Water Machine
- Ice Maker

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**tsr** **PRODUCT LINE** A Member Of **SABUY** GROUP

- Water Purify
- Water Filter
- Dispenser
- Watermate
- Water Machine
- Ice Maker
- Air Solar
- Water Heater
- Electronic
- EV Charger
- Air Purifier
- HI-End Home

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# WATER CENTER NATIONWIDE



# 360 MARKETING STRATEGY COMMUNICATION



## ADVERTISING



## POP UP STORE







## 360 MARKETING STRATEGY COMMUNICATION



**เครื่องกรองน้ำ SAFE รุ่น Flip**  
มินิมอล ติดตั้งง่าย ได้น้ำสะอาดมีแร่ธาตุ

อาร์ดี ริ้วว @  
ผู้ติดตาม 4.95 แสน คน



**เริ่มต้นความอร่อยทุกมื้ออาหาร**  
จากน้ำที่สะอาดจากเครื่องกรองน้ำ SAFE RO BEYOND

myquest\_official  
MyQuest\_Official







27



## 360 MARKETING STRATEGY COMMUNICATION



**เครื่องกรองน้ำที่ป่าตองไวไว**  
SAFE RO BEYOND

tueslove  
TUESLOVE



**คนเราต้องดื่มน้ำวันละ 6 หรือ 8 แก้วกันแน่**  
มันใจดื่มน้ำที่มีคุณภาพด้วย SAFE UV BEYOND TOUCH

dr.birdybird  
BirdyBird







28

The Chairman allowed the shareholders to ask questions or express their comments.

No shareholders asked the questions or objected. The Chairman therefore requested the meeting to consider and acknowledge the operating results of the Company in the year 2022.

**Resolution** The meeting acknowledged the operating results of the Company in the year 2022 as proposed by the Chairman with no resolution.



**Agenda 3 To consider and approve the statement of financial position and the statement of comprehensive income for the fiscal year ending 31 December 2022**

The Chairman invited Mr. Kittipol Thanasit, Chief Financial Officer, to propose the meeting to consider and approve the statements of financial position and statements of income for the year ended 31 December 2022.

Mr. Kittipol Thanasit, Chief Financial Officer, presented to the meeting that the financial statements for the year ended 31 December 2022 had been audited and certified by the Auditor of the Company, KPMG Phoomchai Audit Limited and approved by the Audit Committee and the Board of Directors, The details are shown in the 2022 Annual Report, in the form of QR Code in Attachment 2. The details are as follows;

The financial position and statement of income (partly)

Unit: Million Baht

Description	2022		2021	
	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements
Assets	1,727.13	1,489.42	1,712.14	1,519.38
Liabilities	403.33	281.94	460.94	343.34
Shareholders' equity	1,323.80	1,207.48	1,244.74	1,176.04
Revenue from sale of goods	1,159.01	1,014.53	1,411.52	1,310.59
Total revenues*	1,386.73	1,187.10	1,693.49	1,540.14
Net profit for the year**	71.99	30.48	31.01	-1.91
Earnings per share (Baht/share)**	0.13	0.06	0.06	-0.003

\* Means revenues from sales including interest from hire-purchase agreement and income from credit facility provided by the subsidiary company

\*\* Means profit for the year of parent company

The Chairman allowed the shareholders to ask questions or express their comments.

No shareholders raised any question or objection. The Chairman therefore requested the meeting to approve the statement of financial position and the statement of comprehensive income for the fiscal year ending 31 December 2022.

This agenda must pass a resolution of approval with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

**Resolution** The meeting considered and approved the financial statements for the year ended 31 December 2022 with a majority of the total number of votes of the shareholders who attending the meeting and casting their votes. The vote results are as follows;

Approved	308,080,041	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	308,080,041	votes	Percentage	100.0000
Abstained	0	votes		
Void ballots	0	votes		

**Agenda 4 To consider and approve the allocation of net profit as legal reserve and the dividend payment for the year 2022**

The Chairman invited Ms. Jutamas Malai, Company Secretary, to present to the meeting regarding the allocation of net profit as legal reserve and the dividend payment for the year 2022.

Ms. Jutamas Malai, Company Secretary, presented that according to Section 116 of the Public Company Limited Act B.E. 2535 and Article 49 of the Articles of Association of the Company provide that the Company must allocate a portion of its annual net profit as a reserve of not less than 5 percent of its annual net profit with the deduction from the amount representing the accumulated loss carried forwards (if any) until the reserve amounts to not less than 10 percent of the registered capital.

Since the Company had a net profit from operating results according to the statement of financial position and the statement of comprehensive income for the fiscal year ending 31 December 2022, in the amount of THB 71.99 million as shown in 2022 Annual Report (Form 56-1 One Report) with Statement of Financial Position and Statement of Income for the year ending on 31 December 2022 in the form of QR Code, Attachment 2, in this regard, the Company has to allocate a portion of its annual net profit as a legal reserve of not less than 5 percent of the annual net profit deducted by accumulated loss brought forward (if any). Then, the Company therefore has to allocate a portion of its annual net profit as a reserve in the amount of THB 2,500,000, equivalent to 8.20 percent of the net profit from the Company’s operating results in 2022. After the allocation of net profits as the legal reserve, the Company will obtain the legal reserve in the amount of THB 45,848,000, representing 5.56 percent of the registered capital of the Company.

For the dividend payment, Section 115 of the PLC Act and Article 47 of the Articles of Association of the Company provide that dividends other than profits cannot be paid, and in the event that the Company still has an accumulated loss, dividends cannot be paid.

The Company has a dividend payment policy at the rate of not less than 40 percent of net profit after deduction of corporate income tax and legal reserve by considering from the consolidated

financial statements of the Company, however, the Company may consider changing the dividend payment rate that is less than the rate specified above or refrain from paying dividends taking into account the economic situation performance, financial position, liquidity, and the need for working capital for business management and business expansion are taken into consideration.” The consideration and approval of the dividend payment must be approved by the shareholders’ meeting, except for the interim dividend payment, which the Board of Directors has the authority to approve and report to the next shareholders’ meeting.

Since the Company had sufficient net profit to pay dividends, therefore, the Company proposed to pay dividends for the Company's operating results for the accounting period ending 31 December 2022 by

- (a) Dividend payment in the form of ordinary shares of the Company in the amount not exceeding 54,941,713 shares, at a par value of THB 1 per to the shareholders of the Company at the ratio 10 existing shares to 1 stock dividend, total value not exceeding THB 54,941,713 or representing dividend payment at THB 0.10 per share. In case that any shareholders hold the indivisible share remaining after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of THB 0.10 per share.
- (b) Dividend payment in the form of cash at the rate of THB 0.011111111111 per share or the total amount not exceeding THB 6,104,635.

Total dividend payment in the form of stock dividend and cash at the rate of THB 0.111111111111 per share, or totally not exceeding THB 61,046,348 or equivalent to 84.80 percent of the net profit from the Company's operating results in 2022, which is in line with the Company's dividend payment policy. In this regard, all dividends shall be deducted to accommodate withholding tax at the rate determined by law.

The Company has set the record date of shareholders who are entitled to receive the dividend on 8 May 2023, whereby the Company will post the XD sign on 3 May 2023. Dividend payment date is set on 19 May 2023.

The Company has set the record date of shareholders who are entitled to receive the dividend on 8 May 2023, which will occur after the exercise date of warrants to purchase the newly issued ordinary shares of Thiensurat Public Company Limited No. 2 (TSR-W2) (“TSR-W2”), which will be on 30 April 2023. In the event that TSR-W2 holders exercise their rights to purchase the Company's ordinary shares in the 2nd exercise round, the Company shall be obligated to allocate the Company's issued ordinary shares to accommodate TSR-W2 to those who exercise the rights under TSR-W2. Therefore, the number of shares sold of the Company will increase. As a result, there may be changes in the number of existing shares per stock dividend ratio and/or cash dividend per share ratio and/or dividend per share ratio. However, there will be no change in (a) the total dividend amount and (b) the number of newly issued ordinary shares issued to accommodate this stock dividend payment. which will be proposed to the shareholders' meeting for approval.



The Chairman therefore requested the meeting to approve to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the assignment of the Board of Directors and/or Chief Executive Officer and/or any person assigned by the Board of Directors to and/or the Chief Executive Officer to have the authority to take any necessary action and in connection with such dividend payment, including the amendment of the existing shares per stock dividend ratio and/or cash dividend per share ratio and/or dividend per share ratio. There will be no change in (a) the total dividend amount and (b) the number of newly issued ordinary shares issued to accommodate this stock dividend payment. In addition, in the event that the Company changes the number of the existing shares per stock dividend ratio and/or cash dividend per share ratio and/or dividend per share ratio, the Company will further notify the shareholders.

**The Comparison of the Dividend Payment**

Details of the Payment of Dividend	2023 (Proposed Year)	2022
1. Annual net profit from the consolidated financial statements	71.99	31.01
2. Annual net profit from the separate financial statements	30.48	-1.91
3. Number of stocks eligible for dividend	549.41	549.41
4. Annual dividend payment (THB/share)	0.111	0.04
5. Total dividend payment (THB)	61.05	21.98
6. Ratio of dividend payout compared to the annual profit according to consolidated financial statements	84.80	70.87
7. Ratio of dividend payout compared to the net profit after corporate income tax and legal reserve allocation according to consolidated financial statements.	87.85	79.02
8. Whether the dividend payout ratio is <b>consistent/inconsistent</b> with or inconsistent with dividend payment policy.	Yes	Yes

The Chairman allowed the shareholders to ask questions or express their comment.

No shareholders raised any question or objection. The Chairman therefore requested the meeting to consider and approve the allocation of net profit as legal reserve and the dividend payment for the year 2022.

This agenda must pass a resolution of approval with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

**Resolution** The Meeting considered and approved the allocation of net profit as legal reserve and the dividend payment for the year 2022 with a majority of votes of the total number of votes of the shareholders who attend the meeting and cast their votes. The vote results are as follows;

Approved	308,080,041	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	308,080,041	votes	Percentage	100.0000
Abstained	0	votes		
Void ballots	0	votes		

**Agenda 5 To consider and approve the appointment of directors to replace those retiring by rotation**

The Chairman invited 3 directors who retired by rotation in this year, Namely: Mr. Sahas Treetipbut / Associate Professor Boonserm Vimuktanandana / Mr. Ekarat Changyoo to wait outside the meeting room and invited Mrs. Sumana Vonggapan, Chairman of Nomination and Remuneration Committee, to propose to the meeting to elect the directors replaced those who retired by rotation.

Mrs. Sumana Vonggapan, Chairman of Nomination and Remuneration Committee, presented to the meeting that according to the Public Company Act B.E. 2535, Section 71 and the Company's Articles of Association, Article 19, at each annual general meeting of the shareholders, one-third (1/3) of the directors would retire from office. If the number of directors to retire from office cannot be determined, then the number of directors nearest to one-third (1/3) would retire.

Directors who retired in the first and second years after registration of the Company will be selected by drawing lots. In the subsequent years, the longest directors shall retire. The directors who retired by rotation can be re-elected to the position again.

The Company has already invited shareholders to nominate qualified candidates for the Company's directors for the 2023 Annual General Meeting of Shareholders during 1 October 2022 to 31 December 2022. The Company would like to inform that the proposal period has ended and there was no shareholder proposed any nominate any candidate as the Company's director in advance.

Currently, the Company has 10 directors, therefore, in the 2023 Annual General Meeting of Shareholders requires to have 4 directors who are due to retire by rotation namely:

Namely of Director	Position
1) Mr. Sahas Treetipbut	Chairman of The Board of Directors
2) Associate Professor Boonserm Vimuktanandana	Independent Director, Chairman of Audit Committee
3) Mr. Ekarat Changyoo	Director, Member of the Executive Committee, Member of the Corporate Governance and Corporate Social Responsibility Committee, Member of the Risk Management Committee, Member of the Investment Committee
4) Prof.Porntep Siriwanarangsun, MD., MPH., PhD	Independent Director, Member of the Audit Committee, Member of the Nomination Remuneration Committee

In this regard, Prof. Porntep Siriwanarangsun, MD., MPH., PhD, another director who is due to retire by rotation in 2023, expressed his intention not to return to serve as the Company’s director for another term. He already sent his resignation letter, which is effective on 1 March 2023, to the Company and the Company already registered the change of director at the Department of Business Development, Ministry of Commerce, on 13 March 2023.

The Chairman proposed the meeting to consider and approve 3 directors who retired by rotation to be re-elected for another term that were 1) Mr. Sahas Treetipbut, 2) Associate Professor Boonserm Vimuktanandana and 3) Mr. Ekarat Changyoo.

The profile of those nominees appears in Brief profile of directors due for the term and are nominated to be re-elected as directors of the Company for another term, Attachment 3.

**Opinion of the Nomination and Remuneration Committee:**

The Remuneration and Nomination Committee (excluding directors who have conflict interest in this agenda) has considered the suitability of a person who should be appointed as a director of the Company by considering important criteria, such as qualifications and the absence of prohibited characteristics under the PLC Act. and the Securities and Exchange Act, B.E. 2535, as well as other related laws and regulations. In addition, the consideration is also based on the merits, ethics, knowledge, abilities, experiences and diversity of the Board of Directors' qualifications as a whole, including individual performance in the positions of director and member of sub-committees in each person. Then, it is deemed appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the re-election of Mr. Sahas Treetipbut, Associate Professor Boonserm Vimuktanandana and Mr. Ekarat Changyoo, to be re-elected and serve as the directors and the sub-committees of the Company for another term, as aforementioned in the previous paragraph, because those 3 nominees are qualified and not prohibited by laws, and also have knowledge, ability, expertise and experience, which can strengthen the management of the Company.



**Opinion of the Board of Directors:**

The Board of Directors (excluding directors who have conflict interest in this agenda), has thoroughly considered that the aforementioned directors have qualification which is suitable for Company’s business together with the opinion of the Nomination and Remuneration Committee, taking into consideration the appropriateness and the best interest of the Company, deems to submit to the Shareholders’ Meeting to re-elect the aforementioned directors who are due to retire by rotation to be directors of the Company for another term. The Independent Director is capable to give independent opinion according to the related regulations.

To complies with the good corporate governance, the meeting of shareholders should elect the directors retired by rotation to be re-elected as directors for another term by presenting each director, name by name, to be voted by the shareholders individually in order to allow the shareholders to genuinely elect the directors.

The Chairman allowed the shareholders to ask questions or express their opinion.

No shareholders asked the questions or express any opinion. The Chairman therefore requested the meeting to consider and elect the directors replacing those retired by rotation.

**Resolution** The Meeting considered and approved 3 directors who retired by rotation to be re-elected for another term by the majority of votes of the shareholders attending the meeting and casting their votes as follows:

1) Mr. Sahas Treetipbut was elected with the following votes:

Approved	308,080,041	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	308,080,041	votes	Percentage	100.0000
Abstained	0	votes		
Void ballots	0	Votes		

2) Associate Professor Boonserm Vimuktanandana was elected with the following votes:

Approved	308,079,914	votes	Percentage	99.9999
Disapproved	127	votes	Percentage	0.0001
Total	308,080,041	votes	Percentage	100.0000
Abstained	0	votes		
Void ballots	0	votes		

3) Mr. Ekarat Changyoo was elected with the following votes:

Approved	308,080,041	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	308,080,041	votes	Percentage	100.0000
Abstained	0	votes		
Void ballots	0	votes		

**Agenda 6 To consider and approve the determination of remuneration of directors and sub-committees for the year 2023**

The Chairman assigned Mrs. Sumana Vonggapan, Chairman of the Nomination and Remuneration Committee, to propose the meeting to approve the remuneration of directors for the year 2023.

Mrs. Sumana Vonggapan, Chairman of the Nomination and Remuneration Committee, presented to the meeting that according to Section 90 of the Public Company Act B.E. 2535 provide that the company is prohibited from paying any money or any other assets to the director unless it is paid as a remuneration according to the Articles of Association of the Company. Remuneration shall be in accordance with the resolution of the meeting of shareholders consisting of votes of not less than two-thirds of the total number of votes of shareholders attending the meeting. And Article 31 of the Articles of Association of the Company provides that directors are entitled to receive remuneration from the Company in the form of meeting allowances, gratuities, bonuses or other benefits as considered by the meeting of shareholders, which the meeting of shareholders may determine a fixed amount or lay down a rule and will be fixed from time to time or will be effective forever until there is a change and in addition may receive an allowance and various welfare according to the Company's regulations, this does not affect the rights of employees of the Company who was elected as a director in order to receive compensation and benefits as employees of the Company

According to the director's remuneration policy, the Nomination and Remuneration Committee has been considered in accordance with the remuneration of other listed companies in the same industry with similar size company performance and duties and responsibilities of the Board of Directors as well as the overall economic situation and then propose to the Board of Directors for consideration and approval and propose to the 2023 Annual General Meeting of Shareholders to consider and approve the determination of the remuneration of the Board of Directors and the members of sub-committees of the Company for the year 2023 in the amount not exceeding THB 8,000,000. Details are as follows:

**(1) Monthly Remuneration and Meeting Allowance**

(Unit: THB)

Position	2023 (Proposed year)		2022		
	Meeting Allowance	Monthly Remuneration	Remuneration (Quarterly)	Other Meeting Allowance *	Monthly Remuneration
<b>Board of Directors</b>					
Chairman of the Board of Directors	22,000	25,000	35,000	15,000	12,000
Non-executive directors	18,000	20,000	30,000	12,000	10,000

Position	2023 (Proposed year)		2022		
	Meeting Allowance	Monthly Remuneration	Remuneration (Quarterly)	Other Meeting Allowance *	Monthly Remuneration
Executive Directors	12,000	15,000	10,000	5,000	5,000
<b>The Audit Committee</b>					
Chairman of Audit Committee	20,000	-	30,000	15,000	-
Audit Committee Members	16,000	-	25,000	12,000	-
<b>Executive Committee</b>					
Chairman of Executive Committee	15,000	-	30,000	15,000	-
Non-executive Directors	12,000	-	25,000	12,000	-
Executive Directors	8,000	-	10,000	5,000	-
<b>Other sub-committees assigned by Board of Directors**</b>					
Chairman of Committee	15,000	-	-	15,000	-
Non-executive Directors	12,000	-	-	12,000	-
Executive Directors	8,000	-	-	5,000	-

**Remark** (1)\* Apart from the quarterly meeting (per person per time)  
 (2)\*\* Other sub-committees consist of Nomination and Remuneration Committee Good Corporate Governance and Social Responsibility Committee and the Risk Management Committee and Investment Committee

## (2) Director's bonus

The bonus of the Board shall be paid at the rate of 1 percent to 5 percent of the dividend payment of such period which shall be subject to the consideration of the Chairman.



**(3) Other benefits**

Because the Board of Directors proposes to the 2023 Annual General Meeting of Shareholders to consider and approve the issuance and offering of warrants to purchase the newly issued ordinary shares of Sabuy Connex Tech Public Company Limited to the directors, executives and employees of the Company and subsidiaries No. 1 (SBNEXT-WA), if the shareholders approve this agenda, warrants to purchase the newly issued ordinary shares of Sabuy Connex Tech Public Company Limited to the directors, executives and employees of the Company and subsidiaries No. 1 (SBNEXT-WA) will be deemed as the other benefits to the directors in addition to the benefits described in clause (1) and (2) above. (Please be noted that the Company will change its name to Sabuy Connex Tech Public Company Limited when it obtains approval from the 2023 Annual General Meeting of Shareholders.)

The Chairman allowed the shareholders to ask questions or express their opinion.

No shareholders asked the questions or expressed their comments. The Chairman therefore proposed the Meeting to consider approving the determination of remuneration of directors and sub-committees for the year 2023.

This agenda must pass a resolution of approval with the votes of not less than two-thirds (2/3) of the number of shareholders attending the meeting.

**Resolution** The Meeting resolved to approve the determination of remuneration of directors and sub-committees for the year 2023.as proposed by not less than two-third of total votes of the shareholders attending the meeting. The vote results are as follows;

Approved	308,080,041	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Abstained	0	votes	Percentage	0.0000
Void ballots	0	votes	Percentage	0.0000
Total	308,080,041	votes	Percentage	100.0000

**Agenda 7 To consider and approve the appointment of the Company's auditors and determine the auditor's remuneration for the year 2023**

The Chairman assigned Associate Professor Boonserm Vimuktanandana, the Chairman of the Audit Committee and Independence Director, to propose the meeting to consider and appoint the external auditor and determine the audit fee for the year 2023.

Associate Professor, Boonserm Vimuktanandana, Chairman of the Audit Committee and Independence Director, presented to the meeting that in compliance with Section 120 of the Public Company Limited Act B.E. 2535 which provides that “the shareholders meeting shall appoint the Company’s auditor and fix the auditing fee on annual basis. The current auditor can be reappointed for another year”.

The appointment of the auditors for the year 2023, the Audit Committee has considered and selected an auditor from KPMG Phoomchai Audit Company Limited to serve as the Company's auditor for the year 2023, which has been 5 consecutive years. In order to have the Company and subsidiary complying with the auditing standards of the same auditor. Therefore, it was deemed appropriate to consider appointing KPMG Phoomchai Audit Company Limited as the audit firm of the subsidiaries for the year 2023 as well, details of auditors are as follows;

Name of Auditors	Certified Public Accountant Number
(1) Miss Thanyalux Keadkeaw and/or  (The auditor who has signed the financial statement of the Company for 4 years, since 2019)	8179
(2) Miss Sophit Prompol and/or  (She has never signed the Company's financial statements.)	10042
(3) Miss Dussanee Yimsuwan and/or  (She has never signed the Company's financial statements.)	10235
(4) Miss Thitima Pongchaiyong  (She has never signed the Company's financial statements.)	10728

Where any one of the above shall have the authority to review and sign the Company's audit report, and in the event that there is a necessity that the auditors listed above are unable to perform their duties, KPMG Phoomchai Audit Company Limited shall find another suitable auditor to perform the duties.

In addition, the Audit Committee propose to determine the remuneration of the Company's auditors and its subsidiaries for the year 2023 in not over the amount of not more than THB 2,450,000 per year, excluding other service fees (Non-Audit Fee) that the Company actually paid. The comparison between 2023 and 2022 as follows;

Remuneration	2023 (which is the proposed year)	2022
1) Audit Fee	2,450,000	2,250,000
2) Other Service Fee (Non-Audit Fee)	-None-	-None-

In this regard, KPMG Phoomchai Audit Company Limited and the aforementioned auditors do not have a relationship or a conflict of interest in the Company or its subsidiary or executive officer or major shareholder or a person related to such persons. Therefore, they are independent in auditing and expressing their opinions on the financial statements of the Company and its subsidiaries, including the performance of duties of such auditors, it was found that none of them have performed their duties for more than 7 years as specified by the SEC. In addition, the proposal to appoint the auditors and to determine the auditor's remuneration for the year 2023 has been considered by the Audit Committee.

**Opinion of the Audit Committee:**

The Audit Committee has considered the auditor’s remuneration compared to other companies within the same industry and similar size of business and resolved to presented to the Board of Directors to propose the Shareholders’ Meeting to appoint the auditor and approve the remuneration. In this regard, KPMG Phoomchai Audit Ltd. is the auditor of the Company and has no relationship and/or conflict of interest with the Company including its subsidiaries, management, major shareholders, or any person related to the same and does not hold share of the Company and its subsidiaries. Additionally, KPMG Phoomchai is also appointed to be the auditor of the subsidiary companies.

**Opinions of the Board of Directors**

The Board of Directors has considered and agreed with the opinion of the Nomination and Remuneration Committee, and deemed appropriate to propose to the 2023 General Meeting of Shareholders to consider and approve the appointment of auditors for the year 2023 and the determination of the remuneration of auditors for the year 2023 in the amount of THB 2,450,000 per year, excluding other service fees (Non-Audit Fee) that the Company actually paid.

The Chairman allowed the shareholders to ask questions or express their opinion.

No shareholders asked the questions or expressed their comments. The Chairman therefore proposed the Meeting to consider approving the appointment of the Company's auditors and determine the auditor's remuneration for the year 2023.

This agenda must pass a resolution of approval with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes.



**Resolution** The meeting considered and approved the appointment of the Company's auditors and determine the auditor's remuneration for the year 2023 with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes. The vote results are as follows;



Approved	308,080,041	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	308,080,041	votes	Percentage	100.0000
Abstained	0	votes		
Void ballots	0	votes		

**Agenda 8 To consider and approve the change of the Company’s name, the Company’s seal and the Company’s securities symbol, and the amendment of the Memorandum of Association, clause 1. (Company’s name) to be in line with the change of the Company’s name.**

The Chairman assigned Mr. Waranon Kongpatimakorn, Chief Executive Officer, to propose the meeting to consider and approve the change of the Company’s name, the Company’s seal and the Company’s securities symbol, and the amendment of the Memorandum of Association, clause 1. (Company’s name) to be in line with the change of the Company’s name.

Mr. Waranon Kongpatimakorn, Chief Executive Officer, presented to the meeting that, at present, the Company's business operation has changed its shareholding structure, business group structure and applied technology to develop products and services to meet the needs of the Company's target customers to be consistent with the business operations of the Company. Therefore, it is appropriate to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the change of the Company’s name, the Company’s seal and the Company’s securities symbol, the details are as follows;

Topics	Existing	New
<b>Company’s name (Thai)</b>	บริษัท เทียร์สุรัตน์ จำกัด (มหาชน)	บริษัท สบาย คอนเน็กซ์ เทค จำกัด (มหาชน)
<b>Company’s name (English)</b>	Thiensurat Public Company Limited	Sabuy Connex Tech Public Company Limited
<b>Company’s securities symbol</b>	TSR	SBNEXT

Topics	Existing	New
Company's seal	 บริษัท เสียวส์คอนเน็กซ์ จำกัด (มหาชน)	

The Company will continue to use the Company's securities symbol "TSR" until the amendment is effective with the Stock Exchange of Thailand, which will be informed to the shareholders later. The Board of Directors and/or the person assigned by the Board of Directors shall have the power to take any action regarding the change of the Company's securities symbol, including the power to change the Company's securities symbol as deemed necessary and appropriate.

and propose to the 2023 Annual General Meeting of Shareholders to consider and approve the Memorandum of Association, clause 1. to be in line with the change of the Company's name.

“Clause 1. Company's name “บริษัท สบาย คอนเน็กซ์ เทค จำกัด (มหาชน)”

and the English name “Sabuy Connnext Tech Public Company Limited”

In addition, the Chairman to propose the meeting to consider and approve the assignment of the Board of Directors and/or any person assigned by the Board of Directors to register the amendment of the Memorandum of Association, clause 1. To be in line with the change of the Company's name, at the Department of Business Development Ministry of Commerce, including any amendments which may be made in accordance with the registrar's order.

The Chairman allowed the shareholders to ask questions or express their opinion.

No shareholders asked the questions or expressed their comments. The Chairman therefore proposed the Meeting to consider approving the change of the Company's name, the Company's seal and the Company's securities symbol, and the amendment of the Memorandum of Association, clause 1. (Company's name) to be in line with the change of the Company's name.

This agenda must pass a resolution of approval with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote

**Resolution** The Meeting resolved to approve the change of the Company's name, the Company's seal and the Company's securities symbol, and the amendment of the Memorandum of Association, clause 1. (Company's name) to be in line with the change of the Company's name as proposed by the chairman with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote. The vote results are as follows;

Approved	308,080,041	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Abstained	0	votes	Percentage	0.0000
Void ballots	0	votes	Percentage	0.0000
Total	308,080,041	votes	Percentage	100.0000

**Agenda 9 To consider and approve the amendment of the Company’s Articles of Association**

The Chairman assigned Ms. Jutamas Malai, Company Secretary, to propose the meeting to consider and approve the amendment of the Company’s Articles of Association.



Ms. Jutamas Malai, Company Secretary, presented to the meeting that according to section 31 of the Public and Company Limited Act B.E. 2535 and Article 40 (2) of the Articles of Association of the Company provide that the amendment of articles of association of the Company shall be approved by a resolution of the shareholders’ meeting with a vote of not less than three-fourths of the total votes of shareholders attending the meeting and having right to vote. The Company intends to amend its articles of association to be in line with the PLC Act and to be in line with the change of the Company’s name the detail as follow;

Article No.	Current Article of Association	New Article of Association (which is proposed for the approval)
1.	These Articles of Association shall be referred to as the Articles of Association of Thiensurat Public Company Limited.	These Articles of Association shall be referred to as the Articles of Association of <u>Sabuy Connex Tech Public Company Limited.</u>
2.	The "Company" referred to in these Articles of Association means บริษัท เชียงสุรัตน์ จำกัด (มหาชน) or the English name Thiensurat Public Company Limited.	The "Company" referred to in these Articles of Association means <u>บริษัท สบายคอนเน็กซ์ เทค จำกัด (มหาชน)</u> or the English name <u>Sabuy Connex Tech Public Company Limited</u>
3/1.	- None -	<u>Any notification, notice, statement or advertisement to be published on a newspaper under the obligation imposed upon by these articles of association or the public company limited law may be made via electronic means, according to the regulations prescribed by the relevant registrar and the relevant laws.</u> <u>In the case where the Company or the board of directors is required by this Article of Association or the public limited company law to deliver notice or document to the Company’s director, shareholders, or creditors, the Company or the board of directors may send notice or letter to such person if they requested or gave consent to receive such notice or statement via electronic means according to the rules prescribed by the relevant registrar and the relevant laws.</u>
15.	The issuance, offering for sale and transfer of securities to the public or any person shall be in accordance with the Public Limited Companies Act and the law on securities and stock exchange.	The issuance, offering for sale and transfer of securities to the public or any person shall be in accordance with <u>the law on</u>



Article No.	Current Article of Association	New Article of Association (which is proposed for the approval)
	<p>Transfer of other securities listed on the Stock Exchange of Thailand other than ordinary shares to comply with the law on securities and stock exchange.</p> <p>“Securities” means securities as defined in the law on securities and stock exchange</p>	<p>public limited companies and the law on securities and stock exchange.</p> <p>Transfer of other securities listed on the Stock Exchange of Thailand other than ordinary shares to comply with the law on securities and stock exchange.</p> <p>“Securities” means securities as defined in the law on securities and stock exchange</p>
<p>26.</p>	<p>The board of directors of the Company has to hold at least three (3) months per a meeting.</p> <p>The meeting of the board of directors of the Company shall be held at the locality where the Company’s head office is located or other localities as appropriate.</p>	<p>The board of directors of the Company must meet at least <u>once (1) every three (3) months</u>. The meeting of the board of directors of the Company shall be held at the locality where the Company’s head office is located or other localities, in Thailand, as appropriate.</p> <p><u>The meetings of the board of directors and the meetings of sub-committees of the Company shall be conducted via electronic means according to the laws relating to electronic meetings. In such case, it shall be deemed that the Company’s head office is the meeting place.</u></p>
<p>27.</p>	<p>In summoning a meeting of the board of directors, the chairman of the board of directors or the person entrusted shall send a written notice summoning a meeting to directors not less than seven (7) days before the date of the meeting except that, in the case of necessity or urgency for the purpose of protecting rights or benefits of the Company, a summons of a meeting may be notified by other means and an earlier date of the meeting may be fixed.</p> <p>In case that two or more directors request to summons of a meeting of the board of directors, the chairman of the board shall fix the date of the meeting within fourteen (14) days from the date of receiving the request.</p>	<p><u>The chairman of the board of directors shall be the person to call the meeting of the board of directors.</u></p> <p><u>When there is a reasonable cause or to protect the rights or benefits of the Company, two (2) or more directors may jointly request the Chairman of the board of directors to call a meeting of the board of directors. The subject and reason to be proposed to the meeting must also be specified. In such cases, the chairman shall call and schedule the meeting within fourteen (14) days from the date of receiving the request.</u></p> <p><u>If the chairman fails to comply with paragraph two, the requesting members may jointly call and schedule a meeting of the board of directors to consider the requested matter within fourteen (14) days from the date of expiration of the period specified in paragraph two.</u></p> <p><u>In the event that the chairman is absent for any reason, the vice-chairman shall be the person to call the meeting of the board of directors. If there is no vice-chairman for any reason, two (2) or more directors may jointly call a meeting of the board of directors.</u></p> <p>In summoning a meeting of the board of directors, the chairman of the board of directors or the person entrusted shall send a written notice summoning a meeting to directors not less than <u>three (3) days</u> before the date of the meeting except that, in the case of necessity or urgency for the</p>

Article No.	Current Article of Association	New Article of Association (which is proposed for the approval)
		purpose of protecting rights or benefits of the Company, a summons of a meeting may be notified by <u>electronic means or by other means</u> , and an earlier date of the meeting may be fixed.
33.	The meetings of the shareholders of the Company shall be held at the locality where the Company's head office is located or in a nearby province	The meetings of the shareholders of the Company shall be held at the locality where the Company's head office is located or in a nearby province. <u>The meetings of the shareholders may be conducted via electronic means as provided in the laws relating to electronic meeting. In such case, the Company's head office shall be deemed to be the venue of such meeting.</u>
34.	<p>The board of directors must held the meetings of shareholders call the annual general meeting of shareholders within four (4) months from the date on which the fiscal year ends.</p> <p>The other meetings of shareholders shall be called extraordinary meetings of shareholders. The board of directors may summon an extraordinary meeting of shareholders whenever it deems appropriate. Or shareholder(s) holding shares in the aggregate number of not less than ten (10) percent of the total number of shares sold may jointly make a written requisition to the board of directors for summoning an extraordinary meeting at any time. Such letter shall provide reasons for requisitioning a summons of a meeting clearly. In such cases, the board of directors must cause a meeting of shareholders to be held within forty-five (45) days from the date of receipt of the written request from the shareholders.</p> <p>In the case where the board of directors did not hold a meeting of shareholders within the period specified in the paragraph two, the shareholders, who have subscribed their names, may call the meeting by themselves within forty-five (45) days from the date of expiration of the period under the paragraph two. In such cases, it shall be deemed that the meeting of shareholders is called by the board of directors, and the Company shall be responsible for necessary expenses arising from the arrangement of the meeting and reasonable facilitation.</p> <p>In the case where the quorum of the shareholders' meeting convened by the shareholders under paragraph three is insufficient, as specified in Article 36, the shareholders under paragraph three must jointly be responsible for reimbursing the Company for the expenses incurred from such a meeting.</p>	<p>The board of directors must held the meetings of shareholders call the annual general meeting of shareholders within four (4) months from the date on which the fiscal year ends.</p> <p>The other meetings of shareholders shall be called extraordinary meetings of shareholders. The board of directors may summon an extraordinary meeting of shareholders whenever it deems appropriate. or shareholder(s) holding shares in the aggregate number of not less than ten (10) percent of the total number of shares sold may jointly make a written requisition to the board of directors for summoning an extraordinary meeting at any time. Such letter shall provide reasons for requisitioning a summons of a meeting clearly. In such cases, the board of directors must cause a meeting of shareholders to be held within forty-five (45) days from the date of receipt of the written request from the shareholders.</p> <p>In the case where the board of directors did not hold a meeting of shareholders within the period specified in the paragraph two, the shareholders, who have subscribed their names, may call the meeting by themselves within forty-five (45) days from the date of expiration of the period under the paragraph two. In such cases, it shall be deemed that the meeting of shareholders is called by the board of directors, and the Company shall be responsible for necessary expenses arising from the arrangement of the meeting and reasonable facilitation.</p> <p>In the case where the quorum of the shareholders' meeting convened by the shareholders under paragraph three is insufficient, as specified in Article 36, the shareholders under paragraph three must</p>

Article No.	Current Article of Association	New Article of Association (which is proposed for the approval)
		<p>jointly be responsible for reimbursing the Company for the expenses incurred from such a meeting.</p> <p><u>If the shareholders call a meeting in accordance with paragraph three, the shareholders calling the meeting may also send invitation letters to other shareholders via electronic means if such a shareholder appears to have requested or consented to the company or its directors in accordance with public limited company law, the relevant regulations of the registrar and relevant laws.</u></p>
37.	<p>In the meetings of the shareholders, a shareholder may appoint another person as proxy for attending and voting on his/her behalf. The appointment of proxy must be made in writing signed by the person appointing the proxy in the format set out by the registrar under the law on public company limited. The appointment of proxy must be submitted to the chairman of the board, or any other person appointed by the chairman, at the meeting place, before the proxy attends the meeting. The letter of authorization must at least include the following information.</p> <ol style="list-style-type: none"> <li>(1) the number of shares held by the person appointing the proxy;</li> <li>(2) the name of the proxy; and</li> <li>(3) the meeting which the proxy is authorized to attend and at which the proxy is authorized to vote</li> </ol>	<p>In the meetings of the shareholders, a shareholder may appoint another person as proxy for attending and voting on his/her behalf. The appointment of proxy must be made in writing signed by the person appointing the proxy in the format set out by the registrar under the law on public company limited. The appointment of proxy must be submitted to the chairman of the board, or any other person appointed by the chairman, at the meeting place, before the proxy attends the meeting. The letter of authorization must at least include the following information.</p> <ol style="list-style-type: none"> <li>(1) the number of shares held by the person appointing the proxy;</li> <li>(2) the name of the proxy; and</li> <li>(3) the meeting which the proxy is authorized to attend and at which the proxy is authorized to vote.</li> </ol> <p><u>The proxy under the first paragraph may be performed by electronic means by adopting a secure and reliable method so that the proxy is appointed by the shareholder. Such method shall be in accordance with the regulations issued by the relevant registrar and the relevant laws.</u></p>
59.	<p>The Company's seal shall have the following characteristics;</p> <div style="text-align: center;">  <p>บริษัท เสิร์วคอนเน็กซ์ จำกัด (มหาชน)</p> </div>	<p>The Company's seal shall have the following characteristics;</p> <div style="text-align: center;">  <p>บริษัท สบาย คอนเน็กซ์ เทคโนโลยี จำกัด (มหาชน) SABUY CONNEXT TECH PUBLIC COMPANY LIMITED</p> </div>

In addition, the Chairman is propose the meeting to consider and approve the assignment the Board of Directors and/or any person assigned by the Board of Directors to register the amendment of the Articles of Association of the Company, at the Department of Business Development Ministry of Commerce, including any amendments which may be made in accordance with the registrar's order.



The Chairman allowed the shareholders to ask questions or express their opinion.

No shareholders asked the questions or expressed their comments. The Chairman therefore proposed the Meeting to consider approving the amendment of the Company’s Articles of Association.

This agenda must pass a resolution of approval with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote.

**Resolution** The Meeting resolved to approve the amendment of the Company’s Articles of Association as proposed by the chairman with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote. The vote results are as follows;

Approved	308,080,041	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Abstained	0	votes	Percentage	0.0000
Void ballots	0	votes	Percentage	0.0000
Total	308,080,041	votes	Percentage	100.0000

**Agenda 10 To consider and approve the issuance and offering of warrants to purchase the newly issued ordinary shares of Sabuy Connex Tech Public Company Limited to the directors, executives and employees of the Company and subsidiaries No. 1 (SBNEXT-WA)**

The Chairman assigned Mr. Kittipol Thanasit, Chief Financial Officer, to propose the meeting to consider and approve the issuance and offering of warrants to purchase the newly issued ordinary shares of Sabuy Connex Tech Public Company Limited to the directors, executives and employees of the Company and subsidiaries No. 1.

Mr. Kittipol Thanasit, Chief Financial Officer, presented to the meeting that to strengthen the morale of the directors, executives and employees of the Company and its subsidiaries who have participated in the past successes of the Company and its subsidiaries, to allow directors, executives and employees to participate in the ownership of the Company, to create incentives and reward the performance of the directors, executives and employees of the Company and its subsidiaries for their willingness to work for the maximum benefit of the Company and shareholders and to create incentives to outstanding and difficult-to-replace directors, executives and employees to continue working with the Company over the long term to achieve business goals.

The Company intends to issue and offer the warrants to purchase the newly issued ordinary shares of Sabuy Connex Tech Public Company Limited to the directors, executives and employees of the Company and subsidiaries No. 1 (“**SBNEXT-WA**”), with the warrant period of 3 years, in the amount of 16,500,000 units. Details of SBNEXT-WA appears in Summary of important details of warrants to purchase the newly issued ordinary shares of Sabuy Connex Tech Public Company Limited to the directors, executives and employees of the Company and subsidiaries No. 1 (SBNEXT-WA), Attachment 5.

The issuance and offering of SBNEXT-WA have no directors, executives or employees will be allocated more than 5 percent of the securities to be issued.

It is assigned that the Board of Directors or any person assigned by the Board of Directors shall have the authority to (1) prescribe, amend, and change the conditions and details relating to the issuance and allocation of SBNEXT-WA, including but not limited to the issuance date of SBNEXT-WA, details of the offering of SBNEXT-WA, allotment methods of SBNEXT-WA, terms of SBNEXT-WA, exercise period of SBNEXT-WA, expiration date of SBNEXT-WA and name of SBNEXT (2) sign various permission request documents and evidences necessary and relevant to the allocation of SBNEXT-WA which includes contacting, providing information and applying for permission, waiver or any supporting documents to the relevant government agencies and (3) take any action as deemed necessary relating to the issuance and allocation of SBNEXT-WA.

The Chairman allowed the shareholders to ask questions or express their opinion.

No shareholders asked the questions or expressed their comments. The Chairman therefore proposed the Meeting to consider approve the issuance and offering of warrants to purchase the newly issued ordinary shares of Sabuy Connex Tech Public Company Limited to the directors, executives and employees of the Company and subsidiaries No. 1 (SBNEXT-WA).

This agenda must pass a resolution of approval with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote, with no objection for SBNEXT-WA from shareholders holding shares in aggregate representing more than 10 percent of the total number of votes of shareholders attending the meeting and casting their votes.

**Resolution** The Meeting resolved to approve the issuance and offering of warrants to purchase the newly issued ordinary shares of Sabuy Connex Tech Public Company Limited. to the directors, executives and employees of the Company and subsidiaries No. 1 (SBNEXT-WA). as proposed by the chairman with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote, with no objection for SBNEXT-WA from shareholders holding shares in aggregate representing more than 10 percent of the total number of votes of shareholders attending the meeting and casting their votes. The vote results are as follows:

Approved	292,188,141	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Abstained	0	votes	Percentage	0.0000
Void ballots	0	votes	Percentage	0.0000
Total	292,188,141	votes	Percentage	100.0000

**Agenda 11 To consider and approve the increase of the Company’s registered capital and to approve the amendment of the Memorandum of Association, clause 4. (Registered Capital), to be in line with the increase of the Company’s registered capital**

The Chairman assigned Ms. Jutamas Malai, Company Secretary, to propose the meeting to consider and approve the amendment of the Company’s Articles of Association.

Ms. Jutamas Malai, Company Secretary, presented to the meeting that according to section 136 of the Public Company Limited Act B.E. 2535 provide that a company may increase its registered capital when all issued shares have been sold and fully paid-up, with the exception of being the shares have not fully been issued resulted from the issuance of convertible debentures or warrants to purchase shares. Currently, the Company has registered capital of THB 824,116,850, with paid-up registered of THB 549,417,133, divided into 549,417,133 shares, at a par value of THB 1. Since the Company has an intention to increase its registered capital, then, the Company shall increase its registered capital of THB 98,911,685 from the registered capital of THB 824,116,850 to THB 923,028,535 by issuing not exceeding 98,911,685 newly-issued ordinary shares at a par value of THB 1 to accommodate (1) Stock dividend payment not exceeding 54,941,713 shares, at a par value of THB 1 per share (2) the exercise of SBNEXT-WA not exceeding 16,500,000 shares, at a par value of THB 1 per share and (3) the right adjustment of TSR-W2 not exceeding 27,469,972 shares, at a par value of THB 1 per share.

Details appear in Report Form for Capital Increase ( F53-4) , Attachment 6, and the Company shall amend the Memorandum of Association, of clause 4 (Registered Capital), to be in line with the increase of the Company’s registered capital as follow;

“Clause 4.	Registered Capital	923,028,535	THB	(Nine hundred twenty-three million twenty-eight thousand five hundred thirty-five Baht)
	Divided into	923,028,535	Shares	(Nine hundred twenty-three million twenty-eight thousand five hundred thirty-five shares)
	Par value	1	THB	(One Baht)
	Divided into:			
	Ordinary Shares	923,028,535	Shares	(Nine hundred twenty-three million twenty-eight thousand five hundred thirty-five shares)
	Preferred Shares	-	Share	(-)

In addition, the Chairman to propose the meeting to consider and approve the assignment of the Board of Directors and/or any person assigned by the Board of Directors to register the amendment of the Memorandum of Association, clause 4. (Registered Capital) of the Company, at the Department of Business Development Ministry of Commerce, including any amendments which may be made in accordance with the registrar’s order.



The Chairman allowed the shareholders to ask questions or express their opinion.

No shareholders asked the questions or expressed their comments. The Chairman therefore proposed the Meeting to consider approve the increase of the Company’s registered capital and to approve the amendment of the Memorandum of Association, clause 4. (Registered Capital), to be in line with the increase of the Company’s registered capital.

This agenda must pass a resolution of approval with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote

**Resolution** The Meeting resolved to approve the increase of the Company’s registered capital and to approve the amendment of the Memorandum of Association, clause 4. (Registered Capital), to be in line with the increase of the Company’s registered capital as proposed by the chairman with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote. The vote results are as follows;

Approved	308,080,041	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Abstained	0	votes	Percentage	0.0000
Void ballots	0	votes	Percentage	0.0000
Total	308,080,041	votes	Percentage	100.0000

**Agenda 12 To consider and approve the allocation of newly issued ordinary shares**

The Chairman assigned Ms. Jutamas Malai, Company Secretary, to propose the meeting to consider and approve the amendment of the Company’s Articles of Association.

Ms. Jutamas Malai, Company Secretary, presented to the meeting that According to Agenda 11 (in case approval has been obtained from the meeting of shareholders), the Company will allocate the newly issued ordinary shares of the Company in the amount of not exceeding 98,911,685 shares, at the par value of THB 1 per share, with the following details;

- (1) Allocation of newly issued ordinary shares of the Company not exceeding 54,941,713 shares, at a par value of THB 1 per share to accommodate stock dividend payment.
- (2) Allocation of newly issued ordinary shares of the Company not exceeding 16,500,000 shares, at a par value of THB 1 per share to accommodate the exercise of SBNEXT-WA at no cost. SBNEXT-WA are valid for 3 years from the date of issuance. The exercise ratio of 1 unit of warrant is entitled to purchase 1 newly issued ordinary share of the Company at the exercise price of THB 6 per share.
- (3) Allocation of newly issued ordinary shares of the Company not exceeding 27,469,972 shares, at a par value of THB 1 per share. to accommodate the right adjustment of TSR-W2.

In this regard, additional details about the allocation of newly issued ordinary shares and the details of SBNEXT-WA appear in Attachment 5 and Attachment 6.

In this regard, the Chairman propose the meeting to consider and approve the assignment of the Board of Directors and/or any person assigned by the Board of Directors to (1) allocate stock dividends of the Company, issue and offer SBNEXT-WA on a single or occasional basis, determine the allocation period, payment and other conditions and details relating to the allocation of such newly issued ordinary shares; (2) negotiate, and sign documents and agreement related to the allocation of newly issued ordinary shares as well as perform any acts related to the allocation of newly issued ordinary shares; and (3) sign various application documents and evidence necessary related to the allocation of newly issued ordinary shares, which includes contacting and filing of application for permission, documents and evidence to government agencies or related agencies, and the listing of the newly issued ordinary shares of the Company on the Stock Exchange of Thailand and have the power to take any other action necessary and appropriate in connection with the allocation of newly issued ordinary shares.

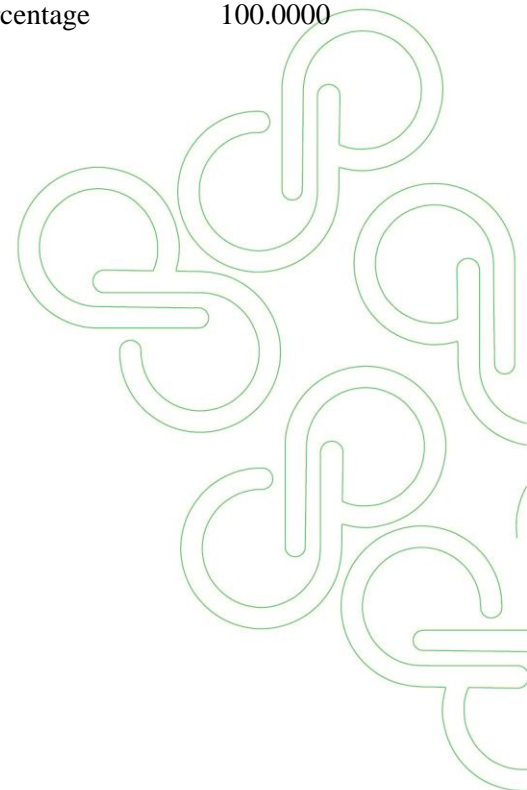
The Chairman allowed the shareholders to ask questions or express their opinion.

No shareholders asked the questions or expressed their comments. The Chairman therefore proposed the Meeting to consider approving the allocation of newly issued ordinary shares.

This agenda must pass a resolution of approval with a majority of the total number of votes of the shareholders who attending the meeting and casting their votes.

**Resolution** The meeting considered and approved to appoint the allocation of newly issued ordinary shares with the majority of votes of the shareholders attending the meeting and casting their votes. The votes results are as follows;

Approved	292,188,141	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	292,188,141	votes	Percentage	100.0000
Abstained	0	votes		
Voids ballots	0	votes		



**Agenda 13 To consider any other business (if any)**

The Chairman informed the meeting that all agendas have been completely considered and allowed the shareholders to ask questions or express their opinion.

No shareholders asked the questions or expressed their comments.

The Chairman said thank you to all shareholders for attending this meeting and said that the meeting was adjourned at 15.40 hrs.

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(Mr. Sahas Treetipbut)

Chairman of the Board / Chairman of the meeting

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(Ms. Jutamas Malai)

Company Secretary / Secretary of the meeting

