



The Extraordinary General Meeting No. 2/2021

Sabuy Technology Public Company Limited

Date/ Time/ Place

The Extraordinary General Meeting No. 2/2021 of Sabuy Technology Public Company Limited (the "**Company**") was held on December 15, 2021 at 14.00 pm. via Electronic Meeting only, The Extraordinary General Meeting No. 2/2021 broadcasted live from the meeting room on the 2nd floor of the Company's office, located at No. 230, Bang KhunTian-Chai Talay Road, Samae Dam Sub-district, Bang Khun Tian District, Bangkok 10150.

List of Directors attended the meeting

- | | |
|---------------------------------|---|
| 1) Mr. Chakkrit Parapuntakul | Chairman of the Board of Directors/ Independent Director / Chairman of Audit Committee |
| 2) Mr. Woravit Chailimpamontri | Vice Chairman |
| 3) Mr. Saran Supaksaran | Independent Director / Audit Committee |
| 4) Mrs. Umawadee Rattana-udom | Independent Director / Audit Committee |
| 5) Mr. Chookiat Rujanapornpajee | Chief Executive Officer / Director |
| 6) Mr. Wirach Morakotkarn | Director |
| 7) Mr. Wachirathon Kongsuk | Director |

List of the Executives attended the meeting

- | | |
|---------------------------------|---|
| 1) Mr. Narongchai Wongtanawimok | Chief Executive Officer of Accounting and Finance |
| 2) Mr. Anupat Srisuwanchai | Commercial and Investment Manager |
| 3) Miss Duangruthai Sriwarom | Company Secretary |

The meeting started at 14.00 pm.

Before the meeting started, Mr. Atis Kantakamalakul, as the moderator of the meeting ("**The Meeting Moderator**") stated to the Shareholders' Meeting that due to the epidemic situation of the Coronavirus disease 2019 (COVID-19) which is a dangerous communicable disease according to the Communicable Diseases Act B.E. 2558 (2015) that still spreading and has not returned to the normal situation. Therefore, the Company is extremely aware and concerned about the health and safety of the shareholders and those who participated in the meeting. In order to comply with the Royal Decree on Electronic Meetings B.E. 2563 (2020) announced on April 18, 2020, the Company has implemented an electronic system for organizing the Extraordinary General Meeting of Shareholders No. 2/2021 to facilitate Convenient to request to attend the meeting, attendance, voting, answering questions, and the vote counting is legal and can be verified. The Company has sent the

user manual for attending the Shareholders' Meeting via electronic system to the shareholders in advance together with the meeting invitation letter.

The Meeting Moderator provided details of the current registered capital and shares of the company, as follows:

- Registered capital THB 1,292,250,000
- Paid-up registered capital THB 1,201,379,956
- Divided into 1,201,379,956 ordinary shares
- Par value per share THB 1

However, the company's paid-up registered capital has changed from that specified in the invitation to the Extraordinary General Meeting of Shareholders No. 2/2021 due to the exercise of warrants.

The Meeting Moderator provided details about the meeting agenda, asking questions, expressing opinions or suggestions, voting method and vote counting method including the details of the meeting via electronic system (Electronic Meeting) in 2/2021 EGM to the Shareholders' Meeting are informed as follows:

1. The meeting agenda, asking questions, expressing opinions or suggestions

This Shareholders' Meeting, the Company consider the agenda according to the order specified in the invitation letter and there will be no alternating agenda. The Company present information supporting each agenda and during the meeting, the shareholders or proxies shall be given an opportunity to ask questions on related agendas. Any shareholder or proxy who wishes to ask questions, comments or suggestions can be done in two ways:

1) Message communication (Chat) by pressing the Chat tool button and the meeting attendees type their names, surnames and details whether they are shareholders attending the meeting by themselves or as proxies. After that, press Enter to send the message.

2) The audio system by pressing the Raise Hand button and turning on the microphone on your device. When receiving a signal from the system operator to communicate. The Attendees must inform the meeting with their names and surnames and whether they are shareholders attending the meeting in person or as a proxy to the meeting before asking questions, comment or suggest. When the inquiry is finished, press the Lower Hand button to put your hand down and please turn off the microphone after the conversation is finished every time.

After that, the Company will have a resolution to vote in each agenda, whereby the directors and/or the related executives will answer questions of the shareholders or proxies in each agenda after all information has been presented in each agenda.

For any shareholder who has sent an inquiry, gave opinions or sent advice in advance to the company before the meeting date. The Company will answer questions or clarify to the shareholders who inquired in each agenda after the information has been completely presented in each agenda as well.

2. Voting and vote counting methods for each agenda

2.1 The Shareholders or proxies have votes equal to the number of shares held by the shareholders or equal to the number of shares granted by the proxy. Any shareholder who has a special interest in any agenda will not have the right to vote in that agenda.

2.2 Voting on each agenda will be done openly through electronic voting system (E-Voting) by counting one share per one vote. The shareholders or proxies have to vote only for one thing, i.e., agree, disagree or abstain, and unable to divide the vote into some parts, except for the vote of the Custodian. The Company will use the method of deducting the disapproved and abstained votes out of the total number of votes of shareholders attending the meeting and the rest of the votes will be considered as the votes of approval in that agenda.

2.3 For the case of proxy, if the proxy has already voted in advance, the officers will count the votes according to the wishes of the proxy. Therefore, the proxy is not required to vote at the meeting. However, if the proxy does not specify the intention to vote in any agenda, or not clearly stated or in the case where the meeting has considered or voted on any matter other than those stated in the proxy, including any changes or additions of facts. The proxy will have the right to consider and vote for that agenda as deems appropriate.

2.4 Voting via electronic system (E-voting) can only be done by pressing one of the buttons that wish to vote. There are 3 buttons that appear on the screen of the shareholders or proxies which are 1. Agree 2. Disagree 3. Abstain.

2.5 If the shareholders or proxies do not vote, the Company will assume that the shareholders or proxies agree with that agenda and the voting can be changed until there is a notification to close the voting on that agenda.

2.6 The Shareholders and proxies have 2 minute to vote after the opening of voting is announced for each agenda. When pressed to select a vote, the system will ask again that confirm to vote or not, then press OK button to confirm the vote. However, if the attendees wish to change their voting, they can do by pressing to select a new score again and when the notification of voting for each agenda has been closed, the attendees will not be able to vote or change their vote. After that, the voting results of that agenda will be announced to the Shareholders' Meeting for acknowledgment and the meeting moderator will inform the meeting and the shareholders of the vote counting results in every agenda before the meeting ended by dividing into the votes of agreeing, disagreeing, and abstaining.

2.7 For counting of the voting results according to the agenda set in this Extraordinary General Meeting of Shareholders can be divided into 2 types as stipulated in the Public Limited Companies Act 1992

(including any amendments thereto) (“Public Company Limited Act”) and the Company's Articles of Association are as follows:

1) Agenda items that must be approved by a majority vote of the total votes of the shareholders attending the meeting and casting vote, namely Agenda item 1 and 4, in which the Company will calculate the vote base by considering only the votes of the shareholders who voted at the meeting by voting only to agree and disagree without including the votes of the shareholders who abstained.

2) Agenda items that must be approved by a vote of not less than three-fourths of the total number of votes of the Shareholders attending the meeting and entitled to vote, namely Agenda item 3 and 4, in which the Company will calculate the vote based on the votes of the shareholders attend the meeting and having the right to vote.

In order to comply with the Emergency Decree on Electronic Meetings B. E. 2020 and the announcement of the Ministry of Digital Economy and Society Re: Standards for Security of Meetings via Electronic Media B. E. 2020, the Company will collect data or evidence related to electronic meetings, both audio data or sound and image and electronic traffic information including other information arising from the meeting.

The Extraordinary General Meeting of Shareholders No. 2/2021, there are 6 shareholders in person attended the meeting via electronic system (Electronic Meeting) and by proxy 107 persons. The total of 113 shareholders, or equivalent to a total of 934,449,509 shares or equivalent to 79.0733 percent of the total number of sold shares of 1,181,751,263 shares which constitute a quorum as stipulated in Article 42 of the Company's Articles of Association. This meeting of shareholders, the Company has invited a legal advisor from MSC International Law Office Company Limited to act as a validator of the proxy, quorum counting and vote counting in the meeting.

Mr. Chakkrit Paraphanthakul, Chairman of the Board of Directors acting as the chairman of the meeting (the “Chairman”) gave an opening speech of the Extraordinary General Meeting of Shareholders No. 2/2021 via electronic system (Electronic Meeting) and proposed to the Shareholders' Meeting to consider the following agenda:

Agenda item 1 To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021

The Chairman proposed the meeting to consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 which was held on August 27, 2021. The Board of Directors has considered that the minutes of the meeting have been recorded accurately and completely and deems appropriate to propose to the meeting to consider and certify such minutes of the meeting. The details are shown in **Attachment 1** which the Company has sent to the shareholders together with the invitation letter in advance.

The Chairman asked the meeting whether any shareholders or proxies wished to raise questions or express opinions, Shareholder asked questions as follows:

Mr. Phuwanart Na Songkhla, a volunteer representative protecting shareholders' rights, Thai Investors Association commented that the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, which was held on August 27, 2021, his name and surname were incorrectly recorded.

When it appeared that no shareholders or proxies had any questions or expressed opinions on the minutes of the meeting. The Chairman then proposed the meeting to pass a resolution certifying the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, which was held on August 27, 2021.

This agenda must be approved by a majority vote of the total number of votes of the shareholders attending the meeting and casting votes.

Resolution The meeting considered and approved the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, which was held on August 27, 2021 as proposed by the Chairman, in accordance with the following votes:

| Voting | Score (Votes) | Percentage |
|--------------|--------------------|---------------|
| Approve | 931,898,109 | 100.0000 |
| Disapprove | - | - |
| Total | 931,898,109 | 100.00 |
| Abstain | 2,551,400 | - |

The Meeting Moderator explained to the meeting the proposal of the hereinafter agendas to the Extraordinary General Meeting of Shareholders No.2/2021 of the Company is subject to the following conditions:

1. Since Agenda 2 to 4 are related and mutually conditioned. Therefore, in considering and approving Agenda 2 to 4 as mentioned above, if there is any related agenda which is not approved by the shareholders' meeting, other agendas which are related and it is a mutual condition that has been approved, deem to be cancelled. Besides, no other related agendas shall be considered with the agenda that was not approved by the shareholders' meeting.
2. Even though the shareholders' meeting has approved Agenda 2 to 4, the Company will enter into such transactions only when Platt Finserve Company Limited ("PFS") able to proceed according to the conditions specified in the Share Purchase Agreement between the Company and Cash Machine Capital Company Limited ("CMC") as follows:
 - (1) The Agreement between Counter Service Company Limited ("CS") and PFS must clearly specify the number of CDM (CDM Terminal: Cash Recycling Machine, which is a machine for depositing, withdrawing, transferring and bill payments)10,000 cabinets with a monthly

Roll Out schedule. If CS and/or Platt Nera Company Limited (“PNR”) reduce the number of CDM, there should be compensation for missing revenue for PFS.

- (2) PFS must negotiate with PNR as an installation and maintenance service provider. There are representations and warranties (Undertake) for the CDM installation. PNR will pay the penalty for the delay in installing the CDM and compensate for the lost revenue from the delay in installation.
- (3) PFS must negotiate with PNR as an installation and maintenance service provider. There are representations and warranties (Undertake) for CDM downtime, where PNR will compensate the penalty that PFS has to pay to CS and average transaction revenue during the downtime period.
- (4) Check the appropriateness of CDM Installation Cost and/or CDM M&A Cost to be as agreed by both parties.
- (5) Before the Company investment, PFS increased its registered capital to THB 200,000,000 to serve as working capital and to support financial institutions' long-term loans.
- (6) PFS will cooperate in the preparation of information for the financial statement close process and other information related to the preparation of quarterly and annual financial statements and the preparation of the consolidated financial statements of the group of the company.
- (7) PFS must obtain a loan agreement with the terms according to PFS has informed the company to support the purchase of CDM and invest in the development of related systems.

Agenda item 2 Consider and approve the increase of the Company's registered capital

The Chairman assigned Ms. Duangruthai Sriwarom, Company Secretary (“**Company Secretary**”) to clarify details of the agenda for consideration. The Company Secretary stated to the meeting as follows:

Currently, the Company has registered capital in the amount of THB 1,292,250,000 as paid - up registered capital is THB 1,201,379,956 divided into 1,201,379,956 shares with a par value of THB 1 per share. The unissued shares of the Company as 90,870,044 shares which are allocated to support the exercise of rights of Share Warrants to purchase newly issued ordinary shares of the Company as follows:

- (1) Share warrant to purchase newly issued ordinary shares of Sabuy Technology Public Company Limited which issued for directors and employees of the Company and its subsidiaries No.1 (SABUY-WA) and



(2) Share warrant to purchase newly issued ordinary shares of Sabuy Technology Public Company Limited which issued for directors and employees of the Company and its subsidiaries No.2 (SABUY-WB) and

(3) Share warrant of SABUY-W1

However, the Company's Paid-up registered capital and the number of unissued shares of the Company has changed from that specified in the invitation letter to the Extraordinary General Meeting of Shareholders No. 2/2564 due to the exercise of the right to convert the warrants to ordinary shares.

Due to the Company plans to invest in PFS to create business synergy by bringing the strengths of PFS, who has contracted with CS to install 10,000 CDM for a period of 10 years, and the company will have an additional source of income, which is rental income from the installation of CDM (Rental Revenue) and fees from using the CDM service (Transaction Revenue) from CS, and PFS will hire PNR to install, operate and maintain ATMs and ATM Switching systems.

The Company shall invest in PFS by purchasing the ordinary shares of PFS from Cash Machine Capital Company Limited ("CMC") which is the shareholder of PFS, in the proportion not exceeding 50 percent of the registered capital of PFS or not exceeding 1,000,000 shares, and the total value shall not exceed THB 1,130,000,000, which such value arises from the appraisal value of shares by the Discounted Cash Flow (DCF) method and negotiation between the Company and CMC. The Company shall pay for the purchase of ordinary shares of PFS to CMC in cash of THB 360,000,000 and the rest of THB 770,000,000 shall be paid in the Company's newly issued ordinary shares of 70,000,000 shares with a par value of THB 1 per share. Therefore, to support such investment plan and to accommodate the effect on warrants holders, the Company wishes to increase the registered capital of the company by THB 73,161,624 from the original registered capital of THB 1,292,250,000, a new registered capital of THB 1,365,411,624 by issuing 73,161,624 new ordinary shares with a par value of THB 1 per share.

Details of the capital increase are appeared in the capital increase report form (F53-4), in **Attachment 2**, which the Company has already sent to the shareholders together with the meeting invitation letter in advance.

In this regard, the Board of Directors has considered it appropriate to propose to the Extraordinary General Meeting No. 2/2021 to consider and approve the increase of the Company's registered capital in the amount of THB 73,161,624 from the original registered capital of THB 1,292,250,000 to THB 1,365,411,624 by issuing 73,161,624 new ordinary shares with a par value of THB 1 per share to accommodate the investment plan in PFS to expand the Company's business in being a provider of CDM and related systems and generate income from rental, installation fees and fees from using the CDM service and to support the exercise of warrants.

The Chairman asked the meeting whether any shareholders or proxies wished to raise questions or express opinions, Shareholders asked questions as follows:

Mr. Phuwanart Na Songkhla, a volunteer representative protecting shareholders' rights, Thai Investors Association asked whether according to the company stated that although the meeting of Shareholder has approved the increase of registered capital, the investment will be subject to the conditions specified in the Share Purchase Agreement between the Company and CMC, such as the requirement to specify the number of CDM at 10,000 cabinets. Is there an opportunity to install a failure to complete 10,000 cabinets? When will the cabinet installation schedule be completed?

Mr. Wirach Morakotkarn, director clarified that the Company has already signed the Share Purchase Agreement between the Company and CMC, and the agreement clearly states the number of CDM at 10,000 cabinets, the installation of CDM must be completed within two years. In fact, the installation of CDM can be completed within one year, but the period is set for approximately two years.

Mr. Piyapong Prasartthong, a shareholder asked whether after the increase of the Company's registered capital, Will there be an adjustment of SABUY-W1 rights?

Mr. Wirach Morakotkarn, director, clarified that according to the Securities and Exchange Act, if the allocation of newly issued shares to CMC results in the Company having to adjust the rights of the warrants, The Company will proceed to adjust the rights of all warrants of the Company, namely SABUY-WA, SABUY-WB, and SABUY-W1.

When it appeared that no shareholders or proxies had any questions or expressed opinions. Therefore, the Chairman then proposed to the meeting to consider and approve the increase of the registered capital in the amount of THB 73,161,624 from the original registered capital of THB 1,292,250,000 to THB 1,365,411,624 by issuing 73,161,624 new ordinary shares with a par value of THB 1 per share.

This agenda has to resolve with a vote of not less than three-fourths of the Shareholders attending the meeting and entitled to vote.

Resolution The meeting considered and approved the Company to increase registered capital with the following votes:

| Voting | Score (Votes) | Percentage |
|--------------|--------------------|---------------|
| Approve | 932,779,309 | 99.82 |
| Disapprove | 1,679,100 | 0.18 |
| Abstain | 100 | 0.00 |
| Total | 934,449,509 | 100.00 |

Agenda item 3 Consider and approve the amendment of Clause 4. of the Memorandum of Association of the Company in order to be in the line with the capital increase

The Chairman assigned the Company Secretary to clarify details of the agenda for consideration. The Company Secretary stated to the meeting as follows:

As a result of Agenda 2 that the Company proposed in the meeting to consider the increase of the registered capital in the amount of THB 73,161,624 from the original registered capital of THB 1,292,250,000 to THB 1,365,411,624 by issuing 73,161,624 new ordinary shares with a par value of THB 1 per share which the meeting approved. Therefore, the Company has to amend Article 4. of the Company's Memorandum of Association regarding registered capital to be in line with the increase of registered capital by any amendment to the Memorandum of Association must be considered and approved by the shareholders meeting.

The Company Secretary then proposed to the meeting to consider and approve to amend Article 4. of the Company's Memorandum of Association regarding registered capital to be in line with the increase of registered capital as well as proposed to consider and assign the person assigned by the Board of Directors to register the amendment of Memorandum of Association at the Department of Business Development, Ministry of Commerce, has authority to amend and replenish words in order to comply with the registrar's orders as details as follows:

| | | |
|-------------------------------|----------------------|--|
| “Clause 4. Registered Capital | 1,365,411,624 THB | (One billion three hundred sixty-five million four hundred eleven thousand six hundred twenty-four Baht) |
| Divided into | 1,365,411,624 Shares | (One billion three hundred sixty-five million four hundred eleven thousand six hundred twenty-four Shares) |
| Par Value | THB 1 | (one baht) |
| Separated into: | | |
| Ordinary Share | 1,365,411,624 Shares | (One billion three hundred sixty-five million four hundred eleven thousand six hundred twenty-four Shares) |
| Preference Shares | - Shares | (-)” |

The Chairman asked the meeting whether any shareholders or proxies wished to raise questions or express opinions. When it appeared that no shareholders or proxies had any questions or expressed

opinions. Therefore, the Chairman then proposed to the meeting to consider and approve to amend Article 4. of the Company's Memorandum of Association regarding registered capital to be in line with the increase of registered capital as well as proposed to consider and assign the person assigned by the Board of Directors to register the amendment of Memorandum of Association at the Department of Business Development, Ministry of Commerce, has authority to amend and replenish words in order to comply with the registrar's orders.

This agenda has to resolve with a vote of not less than three-fourths of the Shareholders attending the meeting and entitled to vote.

Resolution The meeting considered and approved the Company to amend Article 4 of the Company's Memorandum of Association regarding registered capital to be in line with the increase of registered capital as well as proposed to consider and assign the person assigned by the Board of Directors to register the amendment of Memorandum of Association at the Department of Business Development, Ministry of Commerce, has authority to amend and replenish words in order to comply with the registrar's orders with the following votes:

| Voting | Score (Votes) | Percentage |
|--------------|--------------------|---------------|
| Approve | 932,770,287 | 99.82 |
| Disapprove | 1,679,100 | 0.18 |
| Abstain | 122 | 0.00 |
| Total | 934,449,509 | 100.00 |

Agenda item 4 To consider and approve the allocation of newly issued ordinary shares

The Chairman assigned Mr. Anupat to clarify details of the agenda for consideration. The Company Secretary stated to the meeting as follows:

As a result of agenda 2 as the Company considers and approves to increase the Company's registered capital in the amount of THB 73,161,624 from the original registered capital of THB 1,292,250,000 to THB 1,365,411,624 by issuing 73,161,624 new ordinary shares with a par value of THB 1 per share. The Company intends to issue and allocate the increase newly issued shares as follows:

- (1) The issuance and allocation of 70,000,000 newly issued shares with a par value of THB 1 at the offering price of THB 11 per share, totaling THB 770,000,000 to specific person (Private Placement) is CMC, which is not a connected person of the Company.
- (2) The issuance and allocation of newly issued ordinary shares in an amount of not exceeding 476,949 shares with a par value of THB 1 per share to support the adjustment of warrants to purchase newly issued ordinary shares of Sabuy Technology Public Company Limited issued to directors and employees of Sabuy Technology Public Company Limited and its subsidiaries No. 1 (SABUY-WA).

- (3) The issuance and allocation of newly issued ordinary shares in an amount not exceeding 598,850 shares with a par value of THB 1 per share to support the adjustment of warrants to purchase newly issued ordinary shares of Sabuy Technology Public Company Limited issued to directors and employees of Sabuy Technology Public Company Limited and its subsidiaries No. 2 (SABUY-WB).
- (4) The issuance and allocation of newly issued ordinary shares in an amount of not exceeding 2,085,825 shares with a par value of THB 1 per share to support the adjustment of warrants to purchase ordinary shares of Sabuy Technology Public Company Limited (SABUY-W1).

The issuance and allocation of newly issued ordinary shares to CMC is a private placement offering, which the Company's shareholders' meeting will resolve to determine the offering price. clearly sold at the offering price of 11.00 baht per share, which is the offering price that is not less than 90 percent of the market price of the Company's shares according to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placements ("**Notifications Tor Chor 72/2558**"), and must be approved by the shareholders' meeting of the Company with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote. In addition, although the Company has been approved by the shareholders' meeting for the offering and allocation of the Company's newly issued ordinary shares, the Company must be approved by the Office of SEC as prescribed in the Notification Tor Chor 72/2558 prior to the offering and allocation of the Company's newly issued ordinary shares.

In this regard, the market price for the issuance of newly issued ordinary shares to be allocated to CMC is calculated from the weighted average price of the Company's ordinary shares in the SET for the past 15 days before the date that the Board of Directors has a resolution to propose to the shareholders' meeting of the Company in order to consider and approve the issuance and allocation of the Company's newly-issued ordinary shares to CMC, which is a private placement, between 15 October 2021 to 5 November 2021 with a price of 10.98 baht (information from SETSMART at www.setsmart.com)

In addition, since the offering price of newly issued ordinary shares to CMC and is lower than 90 percent of the market price (weighted average price (closing price or average price of trading) for the past 15 consecutive business days prior to the first day of the share offering) The Company is obliged to prohibit CMC from selling all such newly issued ordinary shares within 1 year from the date on which the Company's newly issued ordinary shares begin trading on the SET (Silent Period). After the date that the newly issued ordinary shares of such companies start trading on the Stock Exchange of after a period of 6 months, CMC will be able to gradually sell the prohibited shares in the amount of 25 percent of the total shares that are prohibited from selling, in accordance with the rules prescribed in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of the Request for the Acceptance of Ordinary Shares or Preferred Shares in the Capital Increase as Listed Securities 2015, dated 11 May 2015 (and as amended).

Nevertheless, should the offer price of newly issued shares to CMC is lower than 90 per cent of market price or the Company, it will affect the right of warrants holders of the Company, namely Share warrant to purchase newly issued shares of Sabuy Technology Public Company Limited which issued for directors and employees of the Company and its subsidiaries No. (SABUY-WA) and No.2 (SABUY-WB) and Share warrant of Sabuy Technology Public Company Limited (SABUY-W1). If at the date of allocation shares results in the Company having to adjust the right to the above warrant according to the right, the Company will expedite the proposal to shareholders meeting to increase the registered capital and allocate newly issued shares to support the adjustment of such rights.

The details of the allocation of the newly issued ordinary shares to the specific investors (Private Placement) appear in the Information Memorandum on the Allocation of the Newly Issued Ordinary Shares to the Specific Investors (Private Placement) in **Attachment 3.**

Apart from that, it is proposed to the shareholders meeting to consider assigning the Chief Executive Officer to have authority to stipulate other relevant details regarding the aforementioned issuance and allocation of newly issued shares, such as:

- (1) The allocation of newly issued shares to specific person (Private Placement) one time or from time to time, determination of offering period, payment of shares as well as other conditions and details related to the allocation of the newly issued shares;
- (2) Entering into negotiation, making agreements and signing various documents and contracts in relation to the allocation of newly issued shares. Including, carry out various matters in connection with the allocation of newly issued shares, and;
- (3) Signing documents for permission and the necessary evidence that related to the allocation of newly issued shares. Also, liaise with relevant government bodies to filing permission, documents or evidences and listing the Company's newly issued shares on SET. As well as, has the authority to perform any other necessary matters in connection with the allocation of such newly issued shares.

The Chairman informed the meeting that the Board of Directors deemed appropriate to propose to the Extraordinary General Meeting of Shareholders No. 2/2021 to consider and approve the issuance and allocation newly issued shares in the amount of 73,161,624 shares with a par value of THB 1 per share to specific person (Private Placement) who is not related to the Company, namely, CMC and to accommodate the effect on warrants holders,

In this regard, the Board of Directors is of the opinion that the offering of newly issued shares to specific person (Private Placement) namely CMC at the offering price THB 11 per share, totaling THB 770,000,000. the Board of Directors deemed that to accommodate investment in PFS and create business synergy by bringing the strengths of PFS to produce new investments and generate income from rental, installation fees and fees from using the CDM service. Besides, if the Company raises funds by other means

instead of the increase of capital such as taking on loans, may cause the Company to have more loan burden. Therefore, the increase of capital and the offering of newly issued shares for specific person (Private Placement) will be the source of the company's funds to investment in PFS.

Additionally, the Company has set the offering price of the newly issued shares in the amount of 70,000,000 shares with the price of THB 11 per share which is the price from negotiation between the Company and CMC by the offering price is regarded as not lower than 90 per cent of market price according to the notification TorJor. 72/2558.

Considering the rationale, necessity and benefits that the Company shall receive from the issuance and allocation of newly issued shares for sale to private placement as mentioned above, the Board of Directors, therefore, approved the issuance and allocation of newly issued shares for sale to CMC by agreeing that the allocation of newly issued shares for specific person and the offering price are appropriate and for the best interest of the shareholders.

The Chairman asked the meeting whether any shareholders or proxies wished to raise questions or express opinions. When it appeared that no shareholders or proxies had any questions or expressed opinions, therefore, the Chairman then proposed to the meeting to consider and approve the allocation of the newly issued shares in the amount of 73,161,624 shares with a par value of THB 1 per share as follows;

- (1) The issuance and allocation of 70,000,000 newly issued shares with a par value of THB 1 at the offering price of THB 11 per share, totaling THB 770,000,000 to specific person (Private Placement) namely CMC, which is not a connected person of the Company.
- (2) The issuance and allocation of newly issued ordinary shares in an amount of not exceeding 476,949 shares with a par value of THB 1 per share to support the adjustment of warrants to purchase newly issued ordinary shares of Sabuy Technology Public Company Limited issued to directors and employees of Sabuy Technology Public Company Limited and its subsidiaries No. 1 (SABUY-WA).
- (3) The issuance and allocation of newly issued ordinary shares in an amount not exceeding 598,850 shares with a par value of THB 1 per share to support the adjustment of warrants to purchase newly issued ordinary shares of Sabuy Technology Public Company Limited issued to directors and employees of Sabuy Technology Public Company Limited and its subsidiaries No. 2 (SABUY-WB).
- (4) The issuance and allocation of newly issued ordinary shares in an amount of not exceeding 2,085,825 shares with a par value of THB 1 per share to support the adjustment of warrants to purchase ordinary shares of Sabuy Technology Public Company Limited (SABUY-W1).

And proposed assigning the Chief Executive Officer to have the authority to stipulate other relevant details regarding the aforementioned issuance and allocation of newly issued shares.



This agenda has to resolve with a majority of the total voting rights of the Shareholders who attended the meeting and casted their votes.

Resolution The Shareholders' Meeting of the Company considered and approved the allocation of newly issued ordinary shares as well as assign the Chief Executive Officer to consider other relevant details of the issuance and allocation of newly issued ordinary shares as mentioned above with the following votes:

| Voting | Score (Votes) | Percentage |
|--------------|--------------------|---------------|
| Approve | 932,770,309 | 99.82 |
| Disapprove | 1,679,100 | 0.18 |
| Total | 934,449,409 | 100.00 |
| Abstain | 100 | - |

Agenda item 5 Consider other matters (if any)

Since no shareholder proposed any other matter for the meeting to consider, the Chairman thanked the shareholders for attending the meeting and voting for the various agenda proposed by the Company, and then closed the meeting.

The meeting was adjourned at 3.10 PM.

Signed..... Chairman

(Mr. Chakkrit Paraphanthakul)

Signed..... Company secretary

(Miss Duangruthai Sriwarom)

Minute Recorder