



บริษัท สบาย เทคโนโลยี จำกัด (มหาชน)
230 ถนนบางขุนเทียน-ชายทะเล แขวงแสมดำ
เขตบางขุนเทียน กรุงเทพมหานคร 10150

SABUY 013/2023

10 April 2023

Subject Invitation to the 2023 Annual General Meeting of Shareholders

Attention Shareholders of Sabuy Technology Public Company Limited

Attachment

- (1) Copy of the minutes of the Extraordinary General Meeting of Shareholders No. 4/2022 (for Agenda 1)
- (2) 2022 Annual Report (Form 56-1 One Report) in the form of QR Code (for Agenda 2)
- (3) Statement of Financial Position and Statement of Comprehensive Income for the fiscal year ending 31 December 2022 (for Agenda 3)
- (4) Brief profile of directors due for the term and are nominated to be re-elected as directors of the Company for another term (for Agenda 5)
- (5) Brief profile of the nominees to be appointed as auditors (for Agenda 7)
- (6) Details of the amendment of the articles of association of the Company (for Agenda 8)
- (7) Report Form for Capital Increase (F53-4) (for Agenda 9 and 10)
- (8) Information on the acquisition of assets and connected transactions of Sabai Technology Public Company Limited (account 1) (for Agenda 11)
- (9) Opinions of the Independent Financial Advisor on the acquisition of assets (for Agenda 11)
- (10) Company's Articles of Association relating to the shareholders' meeting
- (11) Guidelines for Attending the Meeting of Shareholders via Electronic System, Documents and Proof of Required for Attendees prior to Attending the Meeting, Proxy Appointment, Voting and Registration Form to Attend the 2023 Annual General Meeting of Shareholders via Electronic Meeting
- (12) Proxy Forms A, B, and C
- (13) Brief information of the Independent Directors representing proxies at the 2023 Annual General Meeting of Shareholders and qualifications of the Independent Director

The meeting of the Board of Directors of Sabuy Technology Public Company Limited (the "**Company**") No. 2/2023 on 27 February 2023 had a resolution that the 2023 Annual General Meeting of



Shareholders will be convened on Wednesday, 26 April 2023, at 10:00 a.m via Electronic Meeting only. The meeting will be live broadcast at Sabuy Technology Public Company Limited, No. 230, Bang Khun Thian-Chaitalay Road, Samae Dam Subdistrict, Bang Khun Thian District Bangkok 10150. The Board of Directors No. 3/2023 consequently had a resolution to add another agenda for the 2023 Annual General Meeting of Shareholders. Therefore, the 2023 Annual General Meeting of Shareholders shall be held to consider the following agenda.

Agenda 1 To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 4/2022

Facts and Reasons

The Company held the Extraordinary General Meeting of Shareholders No. 4/2022 on 16 February 2022, and prepared the minutes of such shareholders' meeting with details as shown in Copy of the minutes of the Extraordinary General Meeting of Shareholders No. 4/2022, **Attachment (1)**

Opinions of the Board of Directors

The Board of Directors has considered that the minutes of the Extraordinary General Meeting of Shareholders No. 4/2022 which held on 16 February 2022 was recorded correctly and completely and deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders for approval.

Vote to Pass Resolution

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.

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

Facts and Reasons

Section 113 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "PLC Act"), and Article 65 of the Company's Articles of Association provide that *the Board of Directors shall prepare the Annual Report of the Board of Directors and propose it to the Annual General Meeting of Shareholders*. In addition, Article 47 of the Company's Articles of Association provides that *the Annual General Meeting of Shareholders shall consider the Annual Report of the Board of Directors, which shows the operating results of the Company for over the past year*. In this regard, the Company prepared the operating results of the Company in 2022 and other important information appears in the 2022 Annual Report (Form 56-1 One Report) in the form of QR Code, **Attachment (2)**

Opinions of the Board of Directors



The Board of Directors considered and deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to acknowledge the Company's performance report for the year 2022.

Vote to Pass Resolution

This agenda is for acknowledgment; therefore, voting is not required.

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

Facts and Reasons

Section 112 of the PLC Act and Article 64 of the Articles of Association of the Company provide that *the Board of Directors shall prepare the statement of financial position and statement of income for the fiscal year ending of the Company and propose it to the Annual General Meeting of Shareholders to approval.* The details are shown in the statement of financial position and statement of income for the year ending on 31 December 2022, **Attachment (3)**

Opinions of the Board of Directors

The Board of Directors and the Audit Committee have considered the statement of financial position and statement of income for the year ending on 31 December 2022, which have been audited by the Company's certified public accountant, and deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders for the consideration and approval of the statement of financial position and statement of income for the year ending on 31 December 2022.

Vote to Pass Resolution

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.

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

Facts and Reasons

Section 116 of the PLC Act and Article 58 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 1,983,740,379.61 as shown in the statement of financial position and statement of income for the year ending on 31 December 2022, **Attachment (3)**, 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 has to allocate a portion of its annual net profit as a reserve in the amount of THB 101,400,000, equivalent to 5.00 percent of the annual net profit from the Company's operating results in the year 2022. After the allocation of net profits as the legal reserve, the Company will obtain the legal reserve in the amount of THB 119,400,000, equivalent to 7.43 percent of the registered capital of the Company.

For the dividend payment, Section 115 of the PLC Act and Article 55 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 the Dividend Payment Policy to pay dividends to its shareholders at the rate of no less than 40.00 percent of the net profit from separate statements after deduction of corporate income tax and all types of reserves as specified in law and the Company's Articles of Association. However, there must be no accumulated loss in the shareholders' equity. However, the dividend payment may be subject to change as necessary and suitable as the Company's Board of Directors deems appropriate taking into account factors mainly for the Shareholders' interest, e.g., economic conditions and the Company's performance results, financial position, financial liquidity, cash flow, reserves for business management, business expansion, investment in the future, as well as reserves to pay off loans or as working capital within the Company. Conditions and limitations specified in loan agreements and dividend payment do not have a material impact on the Company's and subsidiaries' business as usual. Annual dividend payment must be approved by the Shareholders' Meeting, except for interim dividend payment when the Company's Articles of Association allow it. The Board of Directors may approve interim dividend payment from time to time when it considers that the Company makes enough profit to do so and the interim dividend payment must be reported to the next Shareholder's Meeting.

In the year 2022, the Company had a net profit sufficient for the dividend payment. then, propose to pay dividends for the Company's operating results for the accounting period for the fiscal year ending 31 December 2022 by

- (a) Dividend payment in the form of ordinary shares of the Company in the amount not exceeding 401,496,462 shares, at a par value of THB 1 per to the shareholders of the Company at the ratio 4 existing shares to 1 stock dividend, total value not exceeding THB 401,496,462 or representing dividend payment at THB 0.25 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 0.25 per share.

- (b) Dividend payment in the form of cash at the rate of THB 0.0278 per share or the total amount not exceeding THB 44,610,718.

Total dividend payment in the form of stock dividend and cash at the rate of THB 0.2778 per share, or totally not exceeding THB 446,107,18 or equal to 22.49 percent of the net profit from the Company's operating results for the year 2022, and 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.

In this regard, the Company determines that 8 May 2023 is the date to determine the list of shareholders entitled to receive dividends (Record Date). The Company will post the XD sign on 3 May 2023 and make the dividend payment to shareholders 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 the Company for 2 items namely;

Warrants	Schedule for the next exercise (Before the Record Date set on 8 May 2023)
SABUY-W2	17 March 2023
SABUY-WA (ESOP-WA)	1 April 2023

In the event that SABUY-W2 and SABUY-WA holders exercise their rights to purchase the Company's ordinary shares in such round, the Company shall be obligated to allocate the Company's issued ordinary shares to accommodate warrants to those who exercise the rights under such warrants. 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

Therefore, 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. Number of stocks eligible for dividend (shares)	1,605,985,848	1,201,379,956
2. Dividend payment (THB/share)	0.2778	0.03
3. Total dividend payment (THB)	446,107,180	38,827,058
4. Annual net profit (loss) from the separate financial statement	1,983,740,379	80,231,926
5. Ratio of dividend payout compared to the annual profit according to separated financial statements (percent)	22.50	48.40

Opinions of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the allocation of net profit as legal reserve in the amount of THB 101,400,000 equivalent to 5 percent of the net profit from the Company's operating results in 2022, totaling to the accumulated legal reserve of THB 119,400,000 equivalent to 7.43 percent of registered capital. And approval of dividend payment for the results of the year 2022 from the net profit for the year 2022 to the shareholders of the Company. The dividend will be paid in the form of (a) ordinary shares of the Company in the amount not exceeding 401,496,462 shares, at a par value of THB 1 per share to the shareholders of the Company at the ratio 4 existing shares to 1 stock dividend, total value not exceeding THB 401,496,462 or representing dividend payment at THB 0.25 per share, and (b) in cash at the rate of THB 0.0278 per share or the



total amount not exceeding THB 44,610,718, and deems it appropriate to specify 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.

Vote to Pass Resolution

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.

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

Facts and Reasons

Section 71 of the PLC Act and Article 22 of the Company's Articles of Association provide that *at every Annual General Meeting of Shareholders, the directors shall retire their office by rotation at the ratio of one-third of the total number of directors of the Company. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office. The directors who must retire from office in the first year and the second year after registration as a public limited company, retirement of the directors at the expiration of the term shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall vacate office.* Should there be the case when the number of directors who holds the longest time in office is greater than the number of Directors that have to be retired, the draw by lots will be applied.

Currently, the Company has 9 directors, therefore, in the 2023 Annual General Meeting of Shareholders requires to have 3 directors who are due to retire by rotation namely:

- | | |
|-------------------------------|---|
| 1) Mr. Chakkrit Parapuntakul | Chairman of the Board of Directors, Independent Director, and Chairman of the Audit Committee |
| 2) Mrs. Umawadee Rattana-Udom | Independent Director Audit Committee and Nomination and Remuneration Committee |
| 3) Mr. Wirach Morakotkarn | Director, Executive Committee, Risk Management Committee |

The Company has already invited shareholders to nominate candidates for the Company's directors for the 2023 Annual General Meeting of Shareholders during 17 January 2023 to 20 February 2023, and no shareholders nominated any qualified candidate for the 2023 Annual General Meeting of Shareholders.

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 (1992), 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, and considers that the aforementioned directors are qualified according to the aforementioned criteria and suitable for the business of the Company. Therefore, appropriate to propose the Board of Directors to deemed to propose to the 2023 Annual General Meeting of Shareholders to consider and approve (1) Mr. Chakkrit Parapuntakul, (2) Mrs. Umawadee Rattana-Udom and (3) Mr. Wirach Morakotkarn to be re-elected as the directors of the Company for another term 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 and suitable for the business of the Company

For Mr. Chakkrit Parapuntakul, as Chairman of the Board of Directors, Independent Director, and Chairman of the Audit Committee who has been appointed as an Independent Director for 3 years continuously, if including the new appointment for 3 years, the total is 6 years. In the past year, Mr. Chakkrit Parapuntakul is a qualified person with knowledge, ability and has an experience that is beneficial to the Company' businesses and has performed effectively in his independent directorship, and is an unprohibited person by the law and the regulation of the Securities and Exchange Commission. Moreover, the Board of Directors has considered that Mr. Chakkrit Parapuntakul would be able to give opinions independently and in accordance with relevant rules.

In addition, Mrs. Umawadee Rattana-Udom, as Independent Director, and Audit Committee who has been appointed as an Independent Director for 3 years continuously, if including the new appointment for 3 years, the total is 6 years. In the past year, Mrs. Umawadee Rattana-Udom is a qualified person with knowledge, ability and has an experience that is beneficial to the Company' businesses and has performed effectively in his independent directorship, and is an unprohibited person by the law and the regulation of the Securities and Exchange Commission. Moreover, the Board of Directors has considered that Mrs. Umawadee Rattana-Udom would be able to give opinions independently and in accordance with relevant rules.

The profile of directors due for the term and are nominated to be re-elected as directors of the Company for another term, **Attachment (4)**

Opinions of the Board of Directors

The Board of Directors (excluding directors who have conflict interest in this agenda) has considered and agreed with the opinion of the Nomination and Remuneration Committee and deemed to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the appointment of directors to replace those retiring by rotation as follows:



- | | |
|-------------------------------|---|
| 1) Mr. Chakkrit Parapuntakul | Chairman of the Board of Directors, Independent Director, and Chairman of the Audit Committee |
| 2) Mrs. Umawadee Rattana-Udom | Independent Director Audit Committee and Nomination and Remuneration Committee |
| 3) Mr. Wirach Morakotkarn | Director, Executive Committee, Risk Management Committee |

These 3 directors meet the legal requirements of the laws governing public limited companies and the securities and exchange as well as the relevant regulations. In addition, the 3 directors have knowledge, ability and experience which can help strengthen the Company's management. Moreover, they can devote their time and ability for the best interests of the Company, shareholders and all stakeholders, which is suitable to serve as director for another term.

Vote to Pass Resolution

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. The Company shall seek for approval of each director appointment individually.

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

Facts and Reasons

Section 90 of the PLC Act provides that a company shall not pay money or give any other property to directors unless it is the payment of remuneration under the Articles of Association of the Company. Payment of remuneration shall be in accordance with resolutions of meetings of shareholders with the votes of not less than two-thirds of the total votes of the shareholders present at the meeting., and Article 47 of the Articles of Association of the Company provides that *the directors' remuneration is determined by the shareholders' meeting. Directors are entitled to receive directors' remuneration from the Company in the form of prize money, allowance, bonus or other benefits according to the Articles of Association of the Company the shareholders' meeting will approve with a vote of not less than two-thirds of the number of shareholders attending the meeting. The directors' remuneration may be fixed in a certain amount or set as specific criteria and will be scheduled periodically or until the shareholders meeting is resolved otherwise. In addition, the directors are entitled to allowances and other expenses in accordance with the Company's regulations.*

According to the Director's Remuneration Policy, the Nomination and Remuneration Committee has considered in with the remuneration of other listed accordance with other listed companies that operate in the



same industry and are of similar size, the Company's operating results, performance, duties, and responsibilities of the Board of Directors as well as the overall economic situation. Therefore, appropriate to propose the Board of Directors to deemed to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the determination of remuneration of directors and sub-committees for the year 2023 with the following details:

(1) Monthly Remuneration and Meeting Allowance

Board of Directors / Sub-committees	2023 (Proposed year)		2022	
	Fixed Monthly Remuneration (THB/month)	Meeting Allowance (THB/meeting)	Fixed Monthly Remuneration (THB/month)	Meeting Allowance (THB/meeting)
Board of Directors				
Chairman of the Board of Directors	20,000	10,000	20,000	10,000
Director	15,000	10,000	15,000	10,000
Audit Committee				
Chairman of the Audit Committee	15,000	10,000	15,000	10,000
Member of the Audit Committee	10,000	8,000	10,000	8,000
Executive Committee				
Chairman of the Executive Committee	15,000	10,000	15,000	10,000
Member of the Executive Committee	10,000	8,000	10,000	8,000
Risk Management Committee				
Chairman of the Risk Management Committee	15,000	10,000	15,000	10,000



Board of Directors / Sub-committees	2023 (Proposed year)		2022	
	Fixed Monthly Remuneration (THB/month)	Meeting Allowance (THB/meeting)	Fixed Monthly Remuneration (THB/month)	Meeting Allowance (THB/meeting)
Member of the Risk Management Committee	10,000	8,000	10,000	8,000
Nomination and Remuneration Committee				
Chairman of the Nomination and Remuneration Committee	15,000	10,000	15,000	10,000
Member of the Nomination and Remuneration Committee	10,000	8,000	10,000	8,000

In this regard, the directors who are employees or executive of the Company shall not receive remuneration for directors and sub-committees.

(2) Other benefits

Since the Company has issued and offered of warrants to purchase the ordinary shares of the Company which issued to directors, executives and employees of the Company. and its subsidiaries, namely SABUY WA, SABUY WB and SABUY WC therefore, it is considered as other interests of the directors, in addition to what has been stated in clauses (1) and (2) above.

Opinions of the Board of Directors

The Board of Directors has considered the remuneration of directors and sub-committees for the year 2023 and agreed with the opinion of the Nomination and Remuneration Committee which has been considered based on the director's remuneration policy. Therefore, it was deemed appropriate to propose to the 2023 General Meeting of Shareholders to consider and approve the determination of remuneration and meeting allowances of directors and sub-committees for the year 2023.

Vote to Pass Resolution

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



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

Facts and Reasons

Section 120 of the PLC Act provides that *the shareholders' meeting shall appoint an auditor and determine the auditor's remuneration every year. In appointing the auditor, the same auditor may be re-appointed, and Article 47(6) of the Company's Articles of Association provides that one of the activities of the annual general meeting is to consider the appointment of the auditor.* In addition, according to Tor Jor 44/2556 Re: Rules, Conditions and Procedures for Disclosure of Financial and Operating Results of Securities Issuing Companies (and amendments), provides that listed companies must arrange for the rotation of auditors. In the case that any auditor has reviewed or audited, and has expressed an opinion on the Company's financial statements for 7 fiscal years, whether in consecutive years or not, The Company may re-appoint such auditor to be the Company's auditor after at least consecutive fiscal years unless otherwise required by law.

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, and to audit the Company and its subsidiaries in accordance with the same auditing standards, as a result, it is deemed appropriate to appoint KPMG Phoomchai Audit Company Limited as the subsidiary's audit firm for the year 2023 as well. Details of auditors are as follows:

Name of Auditors	Certified Public Accountant Number
(1) Mr. Watchara Pattarapitak and/or (The auditor who has signed the financial statement of the Company for 4 year, since 2019)	6669
(2) Miss. Pornthip Rimdusit and/or (The auditor who has signed the financial statement of the Company for - year, since -)	5565
(3) Mr. Waiyawat Kosamarnchaiyakij (The auditor who has signed the financial statement of the Company for - year, since -)	6333



Any of the auditors listed 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.

Brief profile of the nominees to be appointed as auditors, **Attachment (5)**

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 12,000,000 per year, excluding other service fees (Non-Audit Fee) that the Company actually paid. The comparison of auditor's remuneration between 2023 and 2022 as follows:

Unit: THB

Remuneration	2023	2022
	(Which is the proposed year)	
1) Audit Fee	3,500,000	3,300,000
2) Other Service Fee (Non-Audit Fee)	actual service charge	700,000

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 person. 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 seven years as specified by the Securities and Exchange Commission. 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.

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 1) Mr. Watchara Pattarapitak Certified Public Accountant number 6669; or 2) Miss. Pornthip Rimdusit Certified Public Accountant number 5565; or 3) Mr. Waiyawat Kosamarnchaiyakij Certified Public Accountant number 6333 as the Company's auditor for the year 2023 and the determine the remuneration of auditors for the year 2023 in the amount of THB 12,000,000 per year, excluding other service fees (Non-Audit Fee) that the Company actually paid.



Vote to Pass Resolution

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.

Agenda 8 To consider and approve the amendment of the Company's articles of association

Facts and Reasons

Section 31 of the PLC Act and Article 46(2)(e) of the Company's Articles of Association 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, details of which appear in the Details of the amendment of the articles of association of the Company, **Attachment (6)**

Opinions of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the 2023 General Meeting of Shareholders to consider and approve the amendment of the articles of association of the Company to be in line with the Public Limited Companies Act B.E. 2535 (as amended).

Vote to Pass Resolution

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

Agenda 9 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

Facts and Reasons

Section 136 of the PLC Act 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 2,249,389,341, with paid-up registered of THB 1,741,678,788, divided into 1,741,678,788 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 500,283,089 from the registered capital of THB 2,249,389,341 to THB 2,749,672,430 by issuing not exceeding 500,283,089 newly-issued ordinary shares at a par value of THB 1 to accommodate (1) stock dividend payment not exceeding 401,496,462 shares, at a par value of THB 1 per share (2) the right adjustment of SABUY-W2 not exceeding 98,786,627 shares, at a par value of THB 1 per share.



Details appear in Report Form for Capital Increase (F53-4), **Attachment (7)**, 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:

No.4	Registered Capital	2,749,672,430	THB	(Two billion seven hundred forty-nine million six hundred seventy-two thousand four hundred thirty Baht)
	Divided into	2,749,672,430	Shares	(Two billion seven hundred forty-nine million six hundred seventy-two thousand four hundred thirty shares)
	Par Value	1	THB	(One Baht)
	Separated into:			
	Ordinary Shares	2,749,672,430	Shares	(Two billion seven hundred forty-nine million six hundred seventy-two thousand four hundred thirty shares)
	Preferred Shares	-	Share	(-)"

Opinions of the Board of Directors

The Board of Directors has considered and deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital of THB 500,283,089 from the registered capital of THB 2,249,389,341 to THB 2,749,672,430 by issuing not exceeding 500,283,089 newly-issued ordinary shares at a par value of THB 1, and approve the amendment of the Memorandum of Association, clause 4. (Registered Capital), to be in line with the decrease of the Company's registered capital, 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 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.



Vote to Pass Resolution

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

Agenda 10 To consider and approve the allocation of newly issued ordinary shares

Facts and Reasons

According to Agenda 9 (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 500,283,089 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 401,496,462 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 98,786,627 shares, at a par value of THB 1 per share. to accommodate the right adjustment of SABUY-W2

In this regard, additional details about the allocation of newly issued ordinary shares appear in

Attachment (7)

Opinions of the Board of Directors

The Board of Directors has considered and deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the allocation of newly issued ordinary shares not exceeding 500,283,089 shares, at a par value of THB 1 per share to accommodate (1) Stock dividend payment not exceeding 401,496,462 shares (2) the right adjustment of SABUY-W2 not exceeding 98,786,627 shares.

Vote to Pass Resolution

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.

Agenda 11 To consider and approve the purchasing of ordinary shares of Singer Thailand Public Company Limited. which is considered as an acquired asset

Facts and Reasons



บริษัท สบาย เทคโนโลยี จำกัด (มหาชน)
230 ถนนบางขุนเทียน-ชายทะเล แขวงแสมดำ
เขตบางขุนเทียน กรุงเทพมหานคร 10150

The Company intention to the investment in ordinary shares of Singer Thailand Public Company Limited (“**SINGER**”) by purchasing SINGER ordinary shares in the amount of no more than 123,351,300 shares with par value of THB 1, at an average share price of not more than THB 22, totaling total amount not exceeding THB 2,713,728,600, which amounts to 15. percent of the paid-up capital, through the trading board of the Stock Exchange of Thailand. (referred to as the “**SINGER Ordinary Shares Acquisition Transaction**”).

SINGER Ordinary Shares Acquisition Transaction is considered as an acquisition of assets of the Company according to the Notification of Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into material Transactions Deemed as Acquisition or Disposal of Assets (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets B.E.2547 (2004) (as amended) (“**Acquisition and Disposal of Assets Notifications**”). The transaction size of such transaction calculated from the consolidated financial statements. reviewed of the company and SINGER for the financial statement of the year 2022 ended 31 December 31 according to the value of net tangible assets which is the criterion for calculating the size of the transaction with the highest result equal to 57.48 percent. Whereas, the overall size of other acquisition of asset transactions of the Company in the past 6 months, the total size of the transaction equals to 87.13 percent. Based on net profit from operations which is the criterion for calculating the size of the transaction with the highest results. In this regard, because the size of the transaction is more than 50 percent but less than 100 percent, Therefore, the Company is obliged to disclose information regarding the acquisition of assets of the Company to the Stock Exchange of Thailand according to the announcement of the acquisition or disposition of assets and request approval for entering into the transaction to the shareholders' meeting which 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 having the right to vote, excluding the shareholders' equity with interests together with appointing an independent financial advisor to provide opinions on the transaction and deliver the invitation letter for the Shareholders' meeting with the opinions of the independent financial advisor to the Shareholders at least 14 days in advance.

In this regard, SINGER Ordinary Shares Acquisition Transaction is not considered a connected transaction since the parties involved are not connected persons of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (B.E. 2546) (“**Notification on Connected Transactions**”).



Details of SINGER Ordinary Shares Acquisition Transaction appear in Information on the acquisition of assets and connected transactions of Sabai Technology Public Company Limited (account 1), **Attachment (8)**

In this regard, the Board of Directors' meeting No. 3/2023 resolved to approve the appointment of Discover Company. Management Co., Ltd. as an Independent Financial Advisor to provide an opinions on the transaction, Opinions of the Independent Financial Advisor on the acquisition of assets appear in **Attachment (9)**

Opinions of the Board of Directors

The Board of Directors considered and deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the purchasing of ordinary shares of SINGER, which is considered as an acquired asset following the abovementioned facts and reasons, and authorize the Chief Executive Officer to have following powers: (1) to negotiate, make agreement, enter into contracts and sign any documents related to the purchase of ordinary shares of SINGER (2) to sign any permission documents and evidence necessary and related to the purchase of ordinary shares of SINGER, including contacting and submitting for any permission, postponement, such documents and evidence to the government agencies or the other agencies involved in the purchase of ordinary shares of SINGER and (3) To proceed any matters necessary and involved in the purchase of ordinary shares of SINGER until completion.

Vote to Pass Resolution

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

Agenda 12 To consider other matters (if any)

Facts and Reasons

The proposal for this agenda is to allow the shareholders to express their questions, discuss and/or propose to the Board of Directors and/or management on the matters other than the agendas proposed above. However, if the shareholders desire to raise other matters which need to be considered and approved by the Shareholders' Meeting, it shall be in accordance with the condition The PLC Act Section 105 provides that *When the meeting finished considering the matters specified in the invitation letter, the shareholders holding shares of not less than one-third of the total number of subscribed shares may request the meeting to consider other matters in addition to those specified in the invitation letter.*

Opinions of the Board of Directors



บริษัท สบาย เทคโนโลยี จำกัด (มหาชน)
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เขตบางขุนเทียน กรุงเทพมหานคร 10150

The Board of Directors deems it appropriate to remain this agenda for the shareholders to question and/or express their opinion on any issues without voting. In such case, if the shareholders desire to consider and cast the vote, it shall comply with the conditions of the law above.

The Company hereby invites all shareholders to attend the 2023 Annual General Meeting of Shareholders on Wednesday, 26 April 2023 at 10:00 a.m. via the Electronic Meeting only by broadcasting live from the meeting room, on the 2nd floor of Sabuy Technology Public Company Limited, residing at no. 230 Bang Khun Tian-Chaithale Road, Samae Dam Subdistrict, Bang Khun Tian District, Bangkok 10150.

There is the Map of the venue for the 2023 Annual General Meeting of Shareholders via Electronic Meeting, details are shown in **Attachment (14)**. In the event that the Company may amend the method of holding the meeting or the date, time and place of the meeting and cannot notify the shareholders in advance according to the time specified by laws, the Company will disclose such changes through the information disclosure system of the Stock Exchange of Thailand (SET) and/or on the Company's website, including other channels for shareholders to know in advance.

Referring the notification No. SABUY 004/2566, dated 17 January 2023, the Company has already invited shareholders to propose agenda and to nominate qualified candidates for the Company's directors for the 2023 Annual General Meeting of Shareholders during 17 January to 20 February 2023. The Company would like to inform that the proposal period has ended and there was no shareholder propose any agenda and nominate any qualified candidate as the Company's director in advance.

In the event that a shareholder is unable to attend the meeting in person and wishes to appoint a proxy to attend the meeting and cast votes on his or her behalf, please execute either Proxy Form A or Form B, and for the foreign shareholders who have appointed a custodian, please execute Proxy Form C, as set out in **Attachment (12)**. In addition, in order to protect the rights and interests of the shareholders in the event that a shareholder is unable to attend the meeting and wishes to appoint one of the Company's independent directors as his or her proxy to attend the meeting and cast votes on his or her behalf, the shareholder can execute Proxy Form B, and select one of the Company's independent directors, whose names and profiles are set out in **Attachment (13)** to attend the meeting and cast votes on his or her behalf. The shareholders can send identity verification documents and proxy form to the company within April 25, 2023 by sending to

- Email Address: company.secretary@sabuytech.com or
- By registered mail to: "Company Secretary"



บริษัท สบาย เทคโนโลยี จำกัด (มหาชน)
230 ถนนบางขุนเทียน-ชายทะเล แขวงแสมดำ
เขตบางขุนเทียน กรุงเทพมหานคร 10150

Sabuy Technology Public Company Limited 230 Bang
Khun Tian-Chaithale Road, Samae Dam Subdistrict, Bang
Khun Tian District, Bangkok 10150

In addition, foreign shareholders who have appointed the Custodian to keep their shares in the custody, can record their voting information according to Proxy Form C in e-Proxy Voting system of the Thailand Securities Depository Company Limited (TSD). The record of such information can be made in advance until April 25, 2023 (1 day before the meeting date) until 5.00 p.m.

Shareholders can submit recommendations or questions in advance of the 2023 Annual General Meeting of Shareholders via the following channels:

- Email Address: company.secretary@sabuytech.com or
- By registered mail to: "Company Secretary"

Sabuy Technology Public Company Limited 230 Bang
Khun Tian-Chaithale Road, Samae Dam Subdistrict, Bang
Khun Tian District, Bangkok 10150

The Company will conduct the meeting in accordance with Section 6 on shareholders' meetings of the Articles of Association of the Company. The details of the Articles of Association are set out in **Attachment (10)**. The shareholders are advised to study the Guidelines for Attending the Meeting of Shareholders via Electronic System, Documents and Proof of Required for Attendees prior to Attending the Meeting, Proxy Appointment, Voting and Registration Form to Attend the 2023 Annual General Meeting of Shareholders via Electronic Meeting as set out in **Attachment (11)**.

The Company has set 27 March 2023 to be the date for determining the names of shareholders entitled to attend the shareholders' meeting and vote.

Faithfully yours,

(Mr. Chakkrit Parapuntakul)

Chairman of the Board of Directors



บริษัท สบาย เทคโนโลยี จำกัด (มหาชน)
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