



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

SABUY 022/2024

1 April 2024

- Subject Invitation to the 2024 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. 2/2023 (for Agenda 1)
 - (2) 2023 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 2023 (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) Company's Articles of Association relating to the shareholders' meeting
 - (7) 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 2024 Annual General Meeting of Shareholders via Electronic Meeting
 - (8) Proxy Forms A, B, and C
 - (9) Brief information of the Independent Directors representing proxies at the 2024 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. 5/2024 on 29 February 2024 had a resolution that the 2024 Annual General Meeting of Shareholders will be convened on Monday, 29 April 2024, 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. 7/2024 consequently had a resolution to add another agenda for the 2024 Annual General Meeting of Shareholders. Therefore, the 2024 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. 2/2023

Facts and Reasons

The Company held the Extraordinary General Meeting of Shareholders No. 2/2023 on 25 August 2023, 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. 2/2023, **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. 2/2023 which held on 25 August 2023 was recorded correctly and completely and deemed it appropriate to propose to the 2024 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 2023

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 2023 and other important information appears in the 2023 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 2024 Annual General Meeting of Shareholders to acknowledge the Company's performance report for the year 2023.

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 2023

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 2023, **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 2023, which have been audited by the Company's certified public accountant and deemed it appropriate to propose to the 2024 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 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 4 To consider and approve the non-allocation of profits and the omission of dividend payments for the year 2023

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. Section 115 of the PLC Act and Article 54 of the Company provide that the payment of dividends other than profit cannot be made. And in case the company still has accumulated losses, prohibited from paying dividends.

Company policy of paying dividends to shareholders at a rate of not less than 40 percent of net profits from the separate financial statements after deducting corporate income tax and various types of

reserves as specified in the laws and regulations of the company. However, the dividend payment is subject to change depending on necessity. And other appropriateness as the Board of Directors deems appropriate. By considering various factors mainly for the benefit of shareholders. Such as economic conditions, operating results and financial status of the company, liquidity, cash flow, reserve for business management, business expansion and future investment. Reserve to repay loans or working capital in the company. Conditions and limitations as specified in the loan contract and paying dividends have no effect on the normal operations of the Company and its subsidiaries significantly.

Continuing from agenda 2, The company has loss from operating results according to the statement of financial position and income statement for the year ending December 31, 2023, 169.29 Million Baht (Details appear in the 2023 annual report (56-1) along with statement of financial position and income statement for the year ending 31 December 2023 Attachment (3). The company therefore requests approval to refrain from allocating net profits as legal reserves and to refrain from paying dividends for the year 2023

Opinions of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the omission of allocation of net profits as legal reserves and the omission of dividend payment for the year 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 a case when the number of directors



who hold 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 2024 Annual General Meeting of Shareholders requires to have 3 directors who are due to retire by rotation namely:

- 1) Mr. Worawit Chailimpamontri Vice Chairman of the Board of Directors, Chairman of the Executive Committee, Chairman of the Risk Management Committee and Nomination and Remuneration Committee
- 2) Mr. Juthiphan Mongkolsuthree Director
- 3) Mr. Khanat Kruthkul Independent Director Audit Committee and Nomination and Remuneration Committee

The Company has already invited shareholders to nominate candidates for the Company's directors for the 2024 Annual General Meeting of Shareholders during 2 November 2023 to 17 February 2024, and no shareholders nominated any qualified candidate for the 2024 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 2024 Annual General Meeting of Shareholders to consider and approve (1) Mr. Worawit Chailimpamontri, (2) Mr. Juthiphan Mongkolsuthree and (3) Mr. Khanat Kruthkul 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

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 2024 Annual General Meeting of Shareholders to consider and approve the appointment of directors to replace those retiring by rotation as follows:

- 1) Mr. Worawit Chailimpamonti Vice Chairman of the Board of Directors, Chairman of the Executive Committee, Chairman of the Risk Management Committee and Nomination and Remuneration Committee
- 2) Mr. Juthiphan Mongkolsuthree Director
- 3) Mr. Khanat Kruthkul Independent Director Audit Committee and Nomination and Remuneration 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 to 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 2024

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 *Business that the general meeting of shareholders should*

do (5) Consider determining directors' remuneration. 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 2024 Annual General Meeting of Shareholders to consider and approve the determination of remuneration of directors and sub-committees for the year 2024 with the following details:

(1) Monthly Remuneration and Meeting Allowance

Board of Directors / Sub-committees	2024 (Proposed year)		2023	
	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	2024 (Proposed year)		2023	
	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 executives of the Company shall not receive remuneration from directors and sub-committees.

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

Opinions of the Board of Directors

The Board of Directors has considered the remuneration of directors and sub-committees for the year 2024 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 2024 General Meeting of Shareholders to consider and approve the determination of remuneration and meeting allowances of directors and sub-committees for the year 2024.

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 2024

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 2024, 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 2024, 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 2024 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 5 year, since 2019)	6669
(2) Miss. Pornthip Rimdusit and/or (Never signed the financial statement of the Company)	5565
(3) Mr. Waiyawat Kosamarnchaiyakij (Never signed the financial statement of the Company)	6333
(4) Mr. Yoottapong Soontalinka (Never signed the financial statement of the Company)	10604

Any of the auditors listed above shall have the authority to review and sign the Company's audit report, and if 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 2024 in not over the amount of not more than THB 3,850,000 per year, excluding other service fees (Non-Audit Fee) that the Company actually paid. The comparison of auditor's remuneration between 2024 and 2023 as follows:

Unit: THB

Remuneration	2024	2023
	(Which is the proposed year)	
1) Audit Fee	3,850,000	3,500,000
2) Other Service Fee (Non-Audit Fee)	actual service charge	-

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 2024 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 Audit Committee, and deemed appropriate to propose to the 2024 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 4) Mr. Yoottapong Soontalinka Certified Public Accountant number 10640 as the Company's auditor for the year 2024 and the determine the remuneration of auditors for the year 2024 in the amount of THB 3,850,000 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 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 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

The Board of Directors deems it appropriate to keep 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 2024 Annual General Meeting of Shareholders on Monday, 29 April 2024 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. 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.

The Company has already invited shareholders to propose agenda and to nominate qualified candidates for the Company's directors for the 2024 Annual General Meeting of Shareholders during 2 November 2023 to 17 February 2024. The Company would like to inform you 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.

If 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 (8)**. 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 (9)** 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 27, 2024 by sending to

- 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

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 26, 2024 (1 working day before the meeting date) until 5.00 p.m.

Shareholders can submit recommendations or questions in advance of the 2024 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 (6)**. 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 2024 Annual General Meeting of Shareholders via Electronic Meeting as set out in **Attachment (7)**.



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

The Company has set 29 March 2024 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