

No. SBNEXT.IR. 017/2024

26 March 2024

Subject: Invitation Letter for 2024 Annual General Meeting of Shareholders

To: Shareholders of Sabuy Connex Tech Public Company Limited

Attachments

- (1) Annual report 2023 (56-1) with statement of financial position and income statement for the year ending 31 December 2023. (QR Code format)
- (2) Brief history of the directors were nominated to return to their positions.
- (3) Report form Capital reduction and Capital increase (F53-4)
- (4) Brief information of the Independent Directors representing proxies at the 2023 Annual General Meeting of Shareholders and qualification of the Independent Director
- (5) Guidelines for the registration and appointment of a proxy, Meeting Registration, the documentation and evidence required to be presented on the date of the meeting, Vote counting and announcement of vote results
- (6) Company's Articles of Association relating to the shareholders' meeting
- (7) Proxy Forms A, B, and C
- (8) Steps for requesting Username & Password from via e-Request system to enter the online meeting system

The meeting of the Board of Directors of Sabuy Connex Tech Public Company Limited (the "Company") No. 5/2024 on 29 February 2024, There was a resolution to set the date of the 2024 Annual General Meeting of Shareholders on Friday 26 April 2024, at 13.30 hrs., only platform electronic meeting by broadcasting live from Mae Nam Chao Phraya Room, 3rd Floor, Sabuy Connex Tech Public Company Limited Building, No. 43/9 Moo 7, Soi Chuchart Anusorn 4, Bang Talad Sub-district, Pakkret District Nonthaburi Province, and The Board of Directors' meeting No. 8/2024 held on March 14, 2024 and the Board of Directors' Meeting No. 9/2024, held on March 19, 2024, resolved to amend the agenda to propose to the 2024 Annual General Meeting of Shareholders to consider the matters according to the following agenda:

Agenda 1 To consider and acknowledge the operating results of the Company in the year 2023Facts and Reasons

Section 113 of the Public Limited Companies Act B.E. 2535 (1992) (including any additional amendments) (the "PLC Act") and Article 53 of the Articles of Association of the Company 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. And Article 41 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. The Company has compiled a summary report on the business of the Company, important changes in various areas for the year 2023, and other important information in the 2022 Annual Report (Form 56-1 One Report) with the Statement of Financial Position and Statement of Comprehensive Income for the fiscal year ending 31 December 2022. Shareholders able to scan the attached QR Code, Attachment 1

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 acknowledge the operating results of the Company in the year 2023.

Vote to Pass Resolution

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

Agenda 2 To consider and approve the statement of financial position and the statement of comprehensive income for the fiscal year ending 31 December 2023Facts and Reasons

Section 112 of the Public Company Limited Act and Article 52 of the Company's Articles of Association require that the board of directors prepare a balance sheet, and the profit and loss account as of the end of the company's fiscal year to be presented to the shareholder meeting the annual general meeting for consideration and approval.

The company has prepared a statement of financial position and income statement for the year ending December 31, 2023, which has been audited by a certified public accountant and passed the review by the audit committee, and has been approved by the Board of Directors' meeting correct according to financial reporting standards details appear in the 2023 annual report (56-1) along with the statement of financial position, and annual income statement as of the end of December 31, 2023. Shareholders able to scan the attached QR Code, [Attachment 1](#)



Opinions of the Board of Directors

The Board of Directors has considered and deemed appropriate to present to the 2024 Annual General Meeting of Shareholders to consider approving the statement of financial position and income statement for the year ending December 31, 2023, which has been reviewed by Certified Public Accountant, passed review by the audit committee, and received opinions from the Board of Directors' meeting.

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 3 To consider and approve the non-allocation of profits and the omission of dividend payments for the year 2023.

Section 116 of the PLC Act and Article 49 of the Articles of Association of the Company provide that the Company must allocate a portion of its annual net profit as a reserve of not less than 5 percent of its annual net profit with the deduction from the amount representing the accumulated loss carried forwards (if any) until the reserve amounts to not less than 10 percent of the registered capital, and Section 115 of the Public Limited Companies Act and Article 45 of the Company's Regulations stipulate that the payment of dividends of any type other than profits cannot be made and in the case that the company still has accumulated losses, prohibited from paying dividends.

The company has a policy to pay dividends at a rate of not less than 40 percent of net profits after deducting corporate income tax and allocation of legal reserves by considering the company's consolidated financial statements but may consider changing the dividend payment rate to rate specified above or refrain

from paying dividends taking into account the economic situation performance, financial status, liquidity and the need to use as working capital for business management and business expansion taken into consideration.

The company has a loss statement from operating results according to the statement of financial position and income statement for the year ending December 31, 2023, approximately 86 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. Shareholders able to scan the attached QR Code, Attachment 1. For this reason, the company requests approval to refrain from allocating net profits as legal reserves and cannot refrain from paying dividends for the year 2023.



Opinions of the Board of Directors

The Board of Directors has considered and approved the matter and presented 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 4 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 19 of the Articles of Association of the Company 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 not a multiple of three, then the number nearest to one-third shall vacate office. Directors must retire from office may be re-elected to hold their positions.

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. Kittipol Thanasit | Director / Member of Nomination Remuneration Committee /
Member of Risk Management Committee /
Member of Investment Committee /
Member of Executive Committee / Chief Executive Officer |
| 2. Mrs. Sumana Vonggapan | Independent Director / Member of Audit Committee
Chairman of the Nomination Remuneration Committee |
| 3. Dr. Surat Wongrattanapassorn | Independent Director / Member of Audit Committee
Chairman of the Risk Management Committee |

In this regard, the Company has given shareholders an opportunity to propose meeting agendas and nominate individuals to be considered for selection as directors of the Company in advance on October 3, 2023 until December 31, 2023. However, no shareholder proposed an agenda or nominated a person to be considered for selection as a director of the Company.

Nomination and Remuneration Committee (Excluding directors who are interested in this agenda) has considered the suitability of directors retire from office upon completion of their terms, persons who should be appointed as company directors based on important criteria such as having qualifications and not having prohibited characteristics according to Public Company Limited Act Securities and Exchange Act B.E. 2535 (including all amendments and amendments) including other related laws and any other related criteria and considered from morality, ethics, knowledge, ability, experience and diversity in the qualifications of the Board of Directors as a whole and performance of duties in the position of individual director and sub-committee such a person knowledgeable, ability, expertise and experience which can greatly strengthen the management of the company. In addition, they are persons have all the qualifications and do not have prohibited characteristics according to the laws and regulations mentioned above and have appropriate qualifications for the company's business operations.

In addition, the person nominated to be an independent director of the Company has the qualifications to be an independent director in accordance with the definition of independent directors of the Stock Exchange of Thailand and the Company as well as related laws and regulations of the Securities and Exchange Commission ("SEC"). Including being able to express opinions independently in accordance with relevant criteria, it was therefore deemed appropriate for the Board of Directors' meeting to consider and approve the proposal to the 2024 Annual General Meeting of Shareholders to consider and approve the

appointment of directors must retire from their positions, the said term, he will return to serve as a director and sub-committee member for another term. In this regard, a brief biography of the directors have been nominated to return to the new position has a brief history of the directors have completed their terms of office and who have been nominated to return to the new position, Attachment 2.

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 that it deemed appropriate 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:

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|---------------------------------|--|
| 1. Mr. Kittipol Thanasit | Director / Member of Nomination Remuneration Committee /
Member of Risk Management Committee /
Member of Investment Committee /
Member of Executive Committee / Chief Executive Officer |
| 2. Mrs. Sumana Vonggapan | Independent Director / Member of Audit Committee
Chairman of the Nomination Remuneration Committee |
| 3. Dr. Surat Wongrattanapassorn | Independent Director / Member of Audit Committee
Chairman of the Risk Management Committee |

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

However, according to the policy for determining remuneration for the company's directors. The Nomination and Remuneration Committee is responsible for considering and screening the selection of directors and considering their remuneration. In this regard, the Nomination and Remuneration Committee has considered the remuneration by considering consistency with the remuneration of other listed companies in the same industry with similar sizes company performance, performance of duties and responsibilities of directors and sub-committee members, as well as the overall economic situation, was therefore deemed appropriate to propose to the Board of Directors' meeting to consider presenting to the 2024 Annual General Meeting of Shareholders to consider approving the determination of remuneration and meeting allowances for directors and committee members for the year 2024 in the amount of Not more than 6,000,000 baht details as follows:

1. Monthly Remuneration and Meeting Allowance (Unit: THB)

Position	2024 (Proposed year)		2023	
	Per Meeting Allowance Rate	Monthly Remuneration	Per Meeting Allowance Rate	Monthly Remuneration
Board of Directors				
- Chairman of the Board of Directors	10,000	20,000	22,000	25,000
- Non-directors	10,000	15,000	18,000	20,000
- Directors	5,000	10,000	12,000	15,000
The Audit Committee				
- Chairman of Audit Committee	10,000	15,000	20,000	-
- Audit Committee Members	8,000	10,000	16,000	-
Executive Committee				
- Chairman of Executive Committee	10,000	15,000	15,000	-
- Executive Committee	8,000	10,000	12,000	-
Other sub-committees assigned by Board of Directors				
- Chairman of Committee	10,000	15,000	15,000	-
- Executive Directors	8,000	10,000	12,000	-

(2) Director's bonus

The bonus of the Board shall be paid at the rate of 1 percent to 5 percent of the dividend payment of such period which shall be subject to the consideration of the Chairman. (Incidentally, because the company proposes to the 2024 Annual General Meeting of Shareholders to consider approving the suspension of dividend payment for the year 2023, therefore, the Company will not pay director bonuses for the year 2023 and the Company will propose to the 2025 Annual General Meeting of Shareholders to consider and approve the matter with the next payment of bonuses to directors for the year 2024 (if any))

Opinions of the Board of Directors

The Board of Directors has considered and agreed with the opinion of the Nomination and Remuneration Committee to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the determination of remuneration and meeting allowances for the Board of Directors and sub-committees for the year 2024 as Amount not exceeding 6,000,000 baht, according to the details presented above in all respects.

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 6 To consider approving amendments to the Company's objectives and amendments to Clause 3 of the Memorandum of Association. The Company's objectives are to be consistent with the amendments to the Company's objectives.

Facts and reasons:

To improve the Company's objectives to be clear and cover the Company's current and future activities. The Company therefore wishes to amend the Company's objectives from the original 57 items to 59 items, and amend the memorandum of association, section 3, the objectives of the company to be consistent with the amendment of the said objectives. The details are as follows

Objective (Old)	Objective (adjunct)
(34) Conducts a business providing guarantees for debts, liabilities, and performance of contracts of other persons. Including providing guarantee services for persons entering the country or traveling abroad according to immigration laws, tax laws and other laws.	<u>(34) Accepting guarantees for debts, liabilities, and performance of contracts of any person, including mortgaging, pawning, accepting mortgages, accepting pledges of any property as security for payment of debts or guaranteeing performance of duties under the contract to any person and/or conducts a business providing guarantees for debts, liabilities, and performance of contracts of other persons. Including providing guarantee services for persons entering the country or traveling abroad according to immigration laws, tax laws and other laws.</u>
-	<u>(58) Investing in stocks, bonds, debentures, and other securities of any company and selling, disposing of, or buying back such stocks, bonds, debentures, or any such securities. However, purpose of do not for normal trade and not considered a securities trading business.</u>

Objective (Old)	Objective (adjunct)
-	<u>(5 9) File lawsuits and fight cases Submit the dispute for arbitration, and enter into contracts and compromise in both domestic and international courts. To carry out the Company's objectives and act as a representative of other persons for such purposes.</u>

Assignment of authorized directors of the company and/or persons assigned by authorized directors of the company, to have the authority to register amendments to the company's objectives and amendments to the memorandum of association, section 3. Objectives of the company to be consistent with the amendments of the company's objectives to the Public Company Registrar, The Department of Business Development, Ministry of Commerce as well as have the authority to amend or change the request, or text in related documents. Including having the power to take any actions necessary, and related to such operations to comply with laws, rules and regulations, including following the advice or orders of the Public Company Registrar.

Committee opinion:

The Board of Directors has considered deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider approving amendments to the Company objectives, and amend the memorandum of association, section 3. The objectives of the company to be consistent with the amendment of the objectives of the company, and the assignment of authorized directors of the company and/or persons assigned by authorized directors of the company to have the authority to perform various actions related to amending the objectives of the company, and amend the memorandum of association, section 3. The objectives of the company to be consistent with the amendment of the objectives of the company. According to the details presented above in all respects.

Vote to Pass Resolution:

This agenda must be approved by vote of not less than three-fourths of the total number votes of shareholders attend the meeting and have the right to vote.

Agenda 7 Consider and approve the appointment of the company's auditor, 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 41 (5) of the Articles of Association of the Company provides that one of the activities of the annual general meeting is to consider the appointment of the auditor and determine the auditor's remuneration.

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, which has been 6 consecutive years, because considered the auditors from KPMG Phoomchai Audit Company Limited have the qualifications, experience and the good performance satisfactory, therefore is considered appropriate to propose to the Board of Directors' meeting to consider and approve the proposal to the 2024 Annual General Meeting of Shareholders to consider appointing an auditor from KPMG Phoomchai Audit Company Limited. The details are as shown below to be the company's auditor for the year 2024, and to ensure that the auditing of the company and its subsidiaries in accordance with the auditing standards of the same auditor. The Company deems appropriate propose to the Board of Directors' meeting to consider appointing an auditor from KPMG Phoomchai Audit Company Limited to be an auditor for the subsidiary for the year 2024 as well.

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|----------------------------------|--|
| 1) Miss Thitima Phongchaiyong | auditor registration number 10728 and/or |
| 2) Miss Sirinuch Surapaitoonkorn | auditor registration number 8413 and/or |
| 3) Mr. Yutthaphong Suntarinka | auditor registration number 10604 and/or |
| 4) Miss Thanyalak Ketkaew | auditor registration number 8179 |

Allow any one of the aforementioned auditors from KPMG Phoomchai Audit Company Limited to have the authority to audit, review, express opinion and sign the company's audit report and in the case necessary reason auditor unable to perform his duties KPMG Phoomchai Audit Company Limited will arrange for another appropriate auditor to act behalf.

In addition, the Audit Committee deems appropriate propose to the Board of Directors' meeting to consider and approve the proposal to the 2024 Annual General Meeting of Shareholders to consider determining the remuneration of the Company's auditors for the year 2024 in an amount not exceeding 2,520,000 baht per year, not including other service fees (Non-Audit Fee) actually paid as follows:

Remuneration	2024 (which is the proposed year)	2023
1) Audit Fee	2,520,000	2,450,000
2) Other Service Fee (Non-Audit Fee)	Pay according to the actual	-None-

KPMG Phoomchai Audit Company Limited and the said auditor There is no relationship or interest in the company or subsidiary company or committee or executives or major shareholders or those related to such persons are therefore independent in the audit and express opinions on the financial statements of the company and subsidiaries. Including, don't auditor has performed duties for more than 7 years as the Office of the Securities and Exchange Commission.

Opinions of the Board of Directors

The Board of Directors considered and approved the opinion of the Audit Committee and therefore deemed appropriate propose to the 2024 Annual General Meeting of Shareholders to consider approving the appointment of the auditor from KPMG Phoomchai Audit Company Limited as the auditor of the company for 2024 and set the auditor's remuneration for the year 2024 at an amount not exceeding 2,450,000 baht per year, don't include other service fees (Non-Audit Fee) that the company pays.

Vote to Pass Resolution

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

Agenda 8 Consider approving the reduction of the company's registered capital by 328 baht from the registered capital of 923,028,535 baht to 923,028,207 baht, by writing off 328 unissued shares with a par value of 1 baht per share remaining from the dividend allocation, and amending clause 4 of the Memorandum of Association to be consistent with the reduction of the company's registered capital.

Facts and Reasons

The company wishes to increase the registered capital of the company by an amount of 6,043,585,180 baht, by issuing additional common shares 6,043,585,180 Shares to be allocated to existing shareholders in proportion to their shareholding as proposed to the Extraordinary General Meeting of Shareholders No. 1/2024 for consideration and approval on March 15, 2024. However, the company was unable to implement the resolution previously received from the Extraordinary General Meeting of Shareholders No. 1/2024 on March 15, 2024, regarding the increase in registered capital and the allocation of additional common

shares to existing shareholders in proportion to their shareholding to proceed with registration with the relevant government agencies because the said Extraordinary General Meeting of Shareholders did not have the reduction of registered capital by cutting dividend shares of 328 shares. For this reason, the company must present it to the 2024 Annual General Meeting of Shareholders to consider approving the reduction of the company's registered capital by 328 baht from the registered capital of 923,028,535 baht to 923,028,207 baht by eliminating shares that have not yet been issued sold in the amount of 328 shares, with a par value of 1 baht per share, remaining from the allocation of dividend shares for the year 2023 and amending Clause 4 of the Memorandum of Association to be consistent with the reduction of the company's registered capital.

“Clause 4.	Registered Capital	923,028,207	THB	(Nine hundred twenty-three million twenty-eight thousand two hundred and seven baht)
	Divided into	923,028,207	Shares	(Nine hundred twenty-three million twenty-eight thousand two hundred and seven Shares)
	Par value	1	THB	(One Baht)
	Divided into:			
	Ordinary Shares	923,028,207	Shares	(Nine hundred twenty-three million twenty-eight thousand two hundred and seven Shares)
	Preferred Shares	-	Shares	(-)”

Assigning an authorized director of the company and/or a person assigned by an authorized director of the company to have the authority to register a capital reduction and the amendment to Section 4 of the Memorandum of Association to be in line with the reduction of the Company's registered capital to the Public Company Registrar, Department of Business Development, Ministry of Commerce as well as having the power to amend or change the request form or text in related documents. Including the power to take necessary actions in connection with such operations to comply with the law, and regulations, including following the advice or orders of the Public Company Registrar.

Incidentally, after the said capital reduction the company will still have 318,669,689 shares that have not been issued and sold, which shares allocated to support the exercise of rights under warrants to purchase ordinary shares of Sabai Connex Tech Public Company Limited No. 2nd (SBNEXT-W2). In this regard, the said capital reduction has details shown in the capital increase report form (F53-4), **Attachment 3**.

Opinions of the Board of Directors

The Board of Directors considered and approved the proposal and saw appropriate to propose the 2024 Annual General Meeting of Shareholders to consider and approve the reduction of the Company's registered capital of 328 baht from the registered capital of 923,028,535 baht to the amount of 923,028,207 baht to proceeded with 328 unissued shares with a par value of 1 baht per share, remaining from the dividend allocation and amending Clause 4 of the Memorandum of Association to be consistent with the reduction of the company's registered capital, and the assignment of authorized directors of the company and/or persons assigned by the authorized directors of the company to have authority to carry out actions related to the registration of capital reduction, and the amendment to Section 4 of the Memorandum of Association to be in line with the reduction of the company's registered capital. Details appear in the capital increase report form (F53-4), Attachment 3.

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 Request to withdraw meeting agenda

~~Consider approving an increase in the company's registered capital in the amount 6,043,585,180 baht from registered capital of 923,028,207 baht to 6,966,613,387 baht by issuing additional common shares in the amount 6,043,585,180 shares, par value 1 baht per share, and amending clause 4 of the Memorandum of association to be consistent with the increase in the company's registered capital.~~

~~Facts and Reasons~~

~~The company wishes to allocate additional common shares in the amount of 6,043,585,180 The Company's shares will be given to existing shareholders in proportion to their shareholding as proposed to the Extraordinary General Meeting of Shareholders No. 1/2024 for consideration and approval on March 15, 2024. However, the company was unable to implement the resolution of the Extraordinary General Meeting of Shareholders No. 1/2024 on March 15, 2024, regarding the increase in registered capital and the allocation of additional common shares to existing shareholders in proportion to their shareholding. Registration with relevant government agencies can be done according to the details explained in Agenda 8, and because Section 136 of the Public Company Act stipulates that the company can increase capital from the registered amount by issuing new shares when all shares have been sold and the shares have been paid in full or in the case where not all shares have been sold, the remaining shares must be shares issued to support convertible bonds or warrants to purchase shares. (After reducing capital as detailed in Agenda 8, the Company will still have~~

318,669,689 shares that have not been issued and sold, which are shares allocated to support the exercise of rights under warrants to purchase shares ordinary shares of Sabuy Connex Tech Public Company Limited No. 2 (SBNEXT-W2)) For this reason, the company must present it to the 2024 Annual General Meeting of Shareholders to consider approving an increase in the company's registered capital by an amount 6,043,585,180 baht from registered capital of 923,028,207 baht, total 6,966,613,387 baht. Issuance of additional common shares 6,043,585,180 shares, par value 1 baht per share and amending the memorandum of association, clause 4., to be in line with the increase in the registered capital of the company as follows:

Clause 4.	Registered Capital	6,966,613,387	THB	(Six thousand nine hundred sixty-six million six hundred thirteen thousand three hundred eighty-seven baht)
	Divided into	6,966,613,387	Shares	(Six thousand nine hundred sixty-six million six hundred thirteen thousand three hundred eighty-seven Shares)
	Par value	1	THB	(One Baht)
	Divided into:			
	Ordinary Shares	6,966,613,387	Shares	Six thousand nine hundred sixty-six million six hundred thirteen thousand three hundred eighty-seven Shares)
	Preferred Shares	-	Share	(-)

Assigning an authorized director of the company and/or persons assigned by the authorized directors of the company, who have the authority to register capital increases and the amendment to Clause 4 of the Memorandum of Association to be in line with the increase in the registered capital of the company to the Public Company Registrar, Department of Business Development, Ministry of Commerce as well as having the power to amend or change the request form or text in related documents. Including the power to take necessary actions in connection with such operations to comply with the law, and regulations. Including following the advice or orders of the Public Company Registrar.

In addition, after the said capital increase, the company will have several shares that have not been issued and sold. 6,362,254,869 shares, which are divided into shares allocated to support the exercise of rights under warrants to purchase ordinary shares of Sabuy Connex Tech Public Company Limited No. 2 (SBNEXT-W2), to 318,669,689 shares, and shares the company will allocate to existing shareholders in proportion to their shareholding as will be proposed to the 2024 Annual General Meeting of Shareholders for

consideration and approval in Agenda 10, amounting to 6,043,585,180 shares. In this regard, the said capital increase has details shown in the capital increase report form (F53-4), Attachment 3.

Opinions of the Board of Directors

The Board of Directors has considered and deemed it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve an increase in the registered capital of the company for 6,043,585,180 baht from the original registered capital of 923,028,207 baht to the new registered capital of 6,043,585,180 baht. 6,966,613,387 baht, by issuing additional common shares in an amount not exceeding 6,043,585,180 shares, par value 1 baht per share, and amending Clause 4 of the memorandum of association to be consistent with the increase in the company registered capital, and delegation of authority to directors of the company and/or persons assigned by the authorized directors of the company to have the authority to carry out actions related to the registration of capital increases, and the amendment of the Memorandum of Association, Clause 4, to be consistent with the increase in the registered capital of the Company according to the details presented above in all respects.

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 Request to withdraw meeting agenda

~~Consider approving the allocation of additional common shares to existing shareholders in proportion to their shareholding.~~

~~The company wishes to allocate additional common shares in the amount of 6,043,585,180 the company's shares will be given to existing shareholders in proportion to their shareholding as proposed to the Extraordinary General Meeting of Shareholders No. 1/2024 for consideration and approval on March 15, 2024. However, the company was unable to register the resolution of the Extraordinary General Meeting of Shareholders No. 1/2024 on March 15, 2024, regarding the increase in registered capital and the allocation of additional common shares to existing shareholders in proportion to their shareholding allocation with relevant government agencies according to details explained in agenda items 8 and 9.~~

~~As mentioned above, the company must present to the 2024 Annual General Meeting of Shareholders to consider approving the allocation of additional ordinary shares of 6,043,585,180 shares will be given to existing shareholders in proportion to their shareholding, rate of 1 old common share to 10 new common shares (The company has set the price for offering new ordinary shares to existing shareholders in proportion to their shareholding at 1.20 baht per share, which higher than the market share price, refer weighted average~~

bean market price of the company's common shares for 15 business days before the Board Meeting No. 9/2024 on March 19, 2024, between February 28, 2024 – March 18, 2024, which equal to 0.787 baht). The reasons are (1) determining details regarding the allocation of additional common shares, such as the method for allocating additional common shares; offering period, allocation rate, and date to determine the names of existing shareholders who have the right to subscribe and allocated new ordinary shares (XR), payment method and conditions related to the allocation of such additional ordinary shares, including the amendment of the company to set the offering price at 1.20 baht per share so that the company can raise sufficient funds for the capital increase and the use of the additional funds according to the details specified in Clause 5 of the capital increase report form (F53-4), Attachment 3. The company will issue and offer new ordinary shares at one time in full amount, shareholders cannot subscribe for additional common shares over their rights, and the case shares remain from the allocation to shareholders. The company will continue to reduce registered capital by cutting shares that have not been allocated, by assigning the Board of Directors and/or persons assigned by the Board of Directors have authority to take action related to the allocation of additional common shares. (2) Appointment a financial advisor for negotiations, make an agreement and sign documents and contracts related to the allocation of additional common shares, and sign the permission request document, request for deferment, and necessary documents and evidence related to the allocation of such additional ordinary shares, including managing, providing information and submitting documents to the SEC, and the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, Ministry of Commerce or related agencies as well as registering additional common shares as listed securities on the Stock Exchange of Thailand. (3) Carry out any other actions that are necessary and appropriate regarding the allocation of such additional ordinary shares, including appointing a representative to carry out related actions according to (2) to (3), details shown in the capital increase report form (F53-4), Attachment 3

Opinions of the Board of Directors

The Board of Directors has considered and deemed it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the allocation of newly issued ordinary shares not exceeding 6,043,585,180 shares, at a par value of 1 THB, given to existing shareholders in proportion to their shareholding, including granting authority to the Board of Directors and/or persons assigned by the Board of Directors to have authority to perform various actions related to the allocation of additional common shares according to the details appearing in the capital increase report form (F53-4), Attachment 3

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 other matters (If any)Facts and Reasons

Section 105 of the Public Company Limited Act stipulates that the meeting has been completed considering the matters specified in the meeting invitation letter. Shareholders whose shares total not less than one-third (1/3) of the total number of shares sold may request the meeting to consider matters other than those specified in the meeting invitation letter.

The Company deems it appropriate to leave this agenda open for shareholders to ask questions and/or express opinions on various matters without voting. The Company would like to invite all shareholders to attend the 2024 Annual General Meeting of Shareholders on Friday, April 26, 2024 at 1:30 p.m. via electronic system only in one format, broadcast live from the Chao Phraya River meeting room, 3rd floor, Sabai Connex Tech Public Company Limited Building, No. 43/9 Moo 7, Soi Chuchart Anusorn 4, Bang Talat Subdistrict, Pak Kret District, Nonthaburi Province. Shareholders can attend the meeting by following this link attached <https://app.inventech.co.th/SBNEXT165349R/#/homepage> or you can scan the QR Code



However, shareholders can study the process of requesting a Username & Password from the e-Request system to log into the system as details appear in Attachment 8. 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.

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 7. 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 4 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 with in 25 April 2024 by sending to:

- Email Address: ir@sabuyconnect.com
- Send by registered mail to: Investor Relations Department, Sabuy Connex Tech Public Company Limited, 43/9 Moo 7 Soi Chuchart Anusorn 4, Bang Talat Sub-district, Pak Kret District, Nonthaburi 11120

In addition, foreign shareholders appoint a custodian to be the depository and custodian of custodian shares able to record their voting information according to Proxy Form C in the e-Proxy Voting system of the company. Thailand Securities Depository Co., Ltd. (TSD), which able to record information in advance until April 25, 2024 (1 day before the meeting date) until 5:00 p.m.

Shareholders able to send suggestions or questions in advance of the 2024 Annual General Meeting of Shareholders through the following channels:

- Email Address: ir@sabuyconnect.com
- Send by registered mail to: Investor Relations Department, Sabuy Connex Tech Public Company Limited, 43/9 Moo 7 Soi Chuchart Anusorn 4, Bang Talat Sub-district, Pak Kret District, Nonthaburi 11120

The Company will conduct the meeting in accordance with Section 6 of its Articles of Association on shareholders' meetings. The details of the Articles of Association are set out in [Attachment 6](#). The shareholders are advised to study the Guidelines for the registration and appointment of a proxy, Meeting Registration, the documentation and evidence required to be presented on the date of the meeting, Vote counting and announcement of vote results as set out in [Attachment 5](#).

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.

Your sincerely,

- Lersuk Chuladesa-

(Mr. Lersuk Chuladesa)

Chairman of The Board of Directors

