

4 April 2024

Subject Invitation to the 2024 Annual General Meeting of Shareholders

Attention Shareholders

Plus Tech Innovation Public Company Limited

Attachment (1) Copy of the minutes of the 2023 Annual General Meeting of Shareholders (accompanying for consideration in Agenda 1)

(2) 2023 Annual Report (Form 56-1 One Report) in the form of QR Code
(accompanying for consideration in Agenda 2)

(3) Statement of Financial Position and Statement of Comprehensive Income for the fiscal year ending 31 December 2023 (accompanying for consideration in 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 (accompanying for consideration in Agenda 5)

(5) Brief profile of the nominees to be appointed as auditors (accompanying for consideration in Agenda 7)

(6) Regulations for holding shareholder meetings in the company.

(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 2023 Annual General Meeting of Shareholders via Electronic Meeting

(8) Proxy forms: Form A, Form B, and Form C.

(9) Brief information of the Independent Directors representing proxies at the 2024 Annual General Meeting of Shareholders and qualification of the Independent Director

(10) Map of the venue for the 2023 Annual General Meeting of Shareholders via Electronic Meeting

In the meeting of the Board of Directors of Plus Tech Innovation Public Company Limited (the “**Company**”) No. 3/2024 on 28 February 2024, the meeting had a resolution that the 2024 Annual General Meeting of Shareholders will be convened on Friday 26 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-Chaytalay Road, Samae Dam Subdistrict, Bang Khun Thian District Bangkok to consider the following agenda:

Agenda 1 To consider and certify the minutes of the 2023 Annual General Meeting of Shareholders

Facts and Reasons

The Company held the 2023 Annual General Meeting of Shareholders on 21 April 2023, and prepared the minutes of such shareholders' meeting with details as shown in Copy of the minutes of the 2024 Annual General Meeting of Shareholders, **Attachment (1)**

Opinions of the Board of Directors

The Board of Directors has considered that the minutes of the 2023 Annual General Meeting of Shareholders which held on 21 April 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) (the "PLC Act") and Article 44 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 25 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 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 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 44 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 within 4 months from the date of the fiscal year ending.* 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 allocation of net profit as legal reserve and the omission of dividend payment for the year 2023

Facts and Reasons

Section 116 of the PLC Act and Article 47 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.*

. As per the financial statements and the profit and loss statement for the year ended December 31, 2023, the company has incurred losses. The details of these losses are provided in the aforementioned financial statements and profit and loss statement. **Attachment (3)**

The Company has the policy of dividend payment to pay dividends to shareholders of at least 40 percent of the new profit according to the separate financial statements after the deduction of corporate income tax and after the deduction all types of reserves as required by law and the Articles of Association of the Company each year. However, the Board of Directors shall consider the dividend payment by taking into account the structure and financial status, the need for working capital, future investment and business expansion plans, market conditions, suitability, and other factors related to the Company's operations and management. Then, the Board of Directors deemed it appropriate to propose the omission of dividend payment to the 2024 Annual General Meeting of Shareholders.

Opinions of the Board of Directors

The Company's Board of Directors has considered and approved the omission of profit allocation as a legal reserve. and approved the suspension of dividend payment according to the 2023 annual operating results.

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 27 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 to vacate office in the first and second years following the registration of the company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall vacate office.*

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. Jutiphan Mongkolsuthree Director
- 2) Mr.Pornprom Wongpiwat Independent director/Director/Audit committee
- 3) Mr.Kittinut Tikawan Director

The Company has provided the opportunity for the shareholders to propose the agenda of the 2024 Annual General Meeting of Shareholders and to nominate candidates to be elected as directors of the Company for 3 months in advance, from 1 October 2023 to 31 December 2023. However, no shareholder nominated a candidate for election as a director of the Company to replace a director who is due to retire by rotation.

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. Then, the Board of Directors deemed it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve Mr. Jutiphan Mongkolsuthree Mr. Pornprom Wongpiwa and Mr.Kittinut Tikawanto 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.

The profile of directors who are due to retire by rotation appears in Brief profile of directors due for the term and are nominated to be re-elected as directors of the Company for another term, **Attachment (4)**

After the appointment of the board members, the list of directors will be as follows

- | | | | |
|----|----------------|----------------|------------------------------------|
| 1) | Mr.Khan | Prachaubmoh | Chairman of the board of directors |
| 2) | Mr.Kittinut | Tikawan | Director |
| 3) | Mr.Wirach | Morakotkarn | Director |
| 4) | Mr.Wachirathon | Kongsuk | Director |
| 5) | Mr.Jutiphan | Mongkolsuthree | Director |
| 6) | Miss Sutida | Mongkolsuthree | Director |

- | | | | |
|----|--------------|-------------------|--|
| 7) | Mr.Pornprom | Wongpiwat | Independent director/
Chairman of audit committee |
| 8) | Mr.Porntep | Siriwanarangsun | Independent director/
audit committee |
| 9) | Mr.Wuttikiat | Techamongklapiwat | Independent director/
audit committee |

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:

- | | | | |
|----|--------------|----------------|---|
| 1) | Mr. Jutiphan | Mongkolsuthree | Directors |
| 2) | Mr.Pornprom | Wongpiwa | Independent director
Chairman of audit committee |
| 3) | Mr.Kittinut | Tikawan | Director |

These three directors meet the legal requirements of the laws governing public limited companies and the securities and exchange as well as the relevant regulations. The three 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 and meeting allowances of directors and sub-committees for the year 2024

Facts and Reasons

Section 90 of the PLC Act provides 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*, and Article 40 of the Articles of Association of the Company provides that *the company is prohibited from paying any money or any other assets to the director unless the payment of directors' remuneration is in accordance with the resolutions of the shareholders' meeting which is approved by the votes of not less than two-thirds of the number of the shareholders attending the meeting*.

According to the director's remuneration policy, the Company will consider the suitability of the obligations, assign responsibility as well as considering by comparing with other listed companies that operate in the same industry and are of similar size. The remuneration for the directors is sufficient to motivate the directors to be qualified and able to perform their duties in order to achieve

the goals and business directions in a transparent process that maintains confidentiality for the shareholders. The Nomination and Remuneration Committee has considered and agreed to determine the determination of remuneration and meeting allowances of directors and sub-committees for the year 2023 with the following details:

(1) Board Meeting Allowance

Position	Meeting Allowance (THB/ Person/ Meeting)					
	Board of Directors		Audit Committee		Other Sub-Committees	
	2024	2023	2024	2023	2024	2023
Chairman	50,000	50,000	40,000	40,000	30,000	30,000
Directors	25,000	25,000	25,000	25,000	20,000	20,000

Remark

- 1) Other sub-committees consist of the Nomination and Remuneration Committee, the Executive Committee.
- 2) Meeting allowances for sub-committees will be paid only to persons who are not employees, executives, or directors in the Company's group who receive compensation in the form of salary.

(2) Director's bonus

-None-

(3) Other benefits

-None-

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 of the Company as well as being considered by comparing with other listed companies that operate in the same industry and are of similar size. 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 25(5) of the Company's Article 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 5 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 never signed the financial statements)	6669
2. Miss Thanyalux Keadkeaw and/or (The auditor who has signed the financial statement of the Company for 3 year, since 2017 - 2019)	8179
3. Miss Sirinuch Vimolsathit (The auditor who has signed the financial statement of the Company for 3 year, since 2020 - 2023)	8413
4. Mr. Yootapong Soontalinka (The auditor who has never signed the financial statements)	10604

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, the Audit Committee shall find another suitable auditor to perform the duties.

Information of the auditors appears in the 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 2,000,000 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 (which is the proposed year)	2023
1) Audit Fee	2,000,000	1,730,000
2) Other Service Fee (Non-Audit Fee)	None	-None-

In this regard, KPMG Phoomchai Audit Company Limited and the aforementioned auditors do not have a relationship or a conflict of interest in the Company or its subsidiary or executive officer or major shareholder or a person related to such 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 7 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 Nomination and Remuneration Committee, and deemed appropriate to propose to the 2023 General Meeting of Shareholders to consider and approve the appointment of Mr. Watchara Pattarapitak who has Certified Public Account Number 6669 and/or Miss Thanyalux Keadkeaw who has Certified Public Account Number 8179 and/or Miss Sirinuch Vimolsathit who has Certified Public Account Number 8413 and/or (4)

Mr. Yootapong Soontalinka who has Certified Public Account Number 10604, the auditor from KPMG Phoomchai Audit Company Limited is the Company's auditor for the year 2023 and the determine the remuneration of auditors for the year 2024 in the amount of THB 2,000,000 per year, excluding other service fees (Non-Audit Fee) that the Company actually paid. Which increased from the previous year in the amount of 270,000 baht or 15.61 percent due to the company's increasing trading transactions including the complexity of business which the management has negotiated the audit fee with the auditor to be appropriate according to the actual labor hours used by the auditor.

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 issuance and offering of debt instruments under a total amount not exceeding 1,500,000,000 baht

Facts and Reasons

In order to ensure that the company can continue its operations, strengthen its financial position, and invest in the future, it is important to have a contingency plan that can help secure low-cost sources of capital. One potential option is to issue debt securities, but this will depend on market conditions. As such, the company's board of directors has decided to propose to the shareholders'

meeting that they approve the issuance and offering of debt securities, not exceeding a total amount of 1,500,000,000 baht. The proposal will include specific details as follows,

Type of Debt Instruments: bill of exchange and/or debentures of any types, named or bearer, secured or unsecured, with or without the debenture holders' representative, as appropriate to the market conditions at the time of each issuance and offering of the bill of exchange and/or debentures (collectively referred to as "Debt Instruments").

Amount: Not exceeding THB 1,500,000,000 at the time of offering (or equivalent foreign currency by using the exchange rate at the time of each issuance and offering of the Debt Instruments as the Company deemed appropriate). In the case of buy-back and/or redemption of the Debt Instruments in any event resulting in a decrease in the principal value outstanding of the Debt Instruments, the Company may issue and offer the additional Debt Instruments (Revolving) within the approved limit.

In the case of the issuance of Debt Instruments for refinancing (issuance of the new Debt Instruments to roll over and/or replace the existing Debt Instruments), the principal value of the existing Debt Instruments which will be redeemed on the issuance and offering date of the new Debt Instruments for the purpose of such refinancing shall be included as part of the total principal value of the existing Debt Instruments that has not been redeemed for the purpose of calculation of the limit which the Company is allowed to issue and offer Debt Instruments for sale.

Currency: Thai Baht or equivalent foreign currency by using foreign exchange rates at the time of each issuance and offering of the Debt Instruments as the Company deemed appropriate.

Interest Rate: Depending on the conditions of market at the time of each issuance and offering of the Debt Instruments.

Term of Debt Instruments: Depending on the conditions of market at the time of each issuance and offering of the Debt Instruments. In the case of debentures, the Company may or may not have the right to redeem the debentures prior to their respective maturity dates.

Offering Method: To be offered locally and/or internationally by way of public offering and/or private placement offering and/or offering to institutional investor and/or high net worth individuals, on a single occasion with the value equaling the whole limit or several occasions depending on the funding demand of the Company. The Company may issue and offer the Debt Instruments to replace the existing Debt Instruments which have been issued and offered in accordance with the relevant laws.

Purpose:

- 1) To invest in the business expansion plan in accordance with the Company's group ecosystem.
- 2) To be used as working capital in the business to support future growth.

Secondary Market: The Company may register the issued and offered Debt Instruments with Thai Bond Market Association or any other secondary markets as it deems appropriate.

Opinions of the Board of Directors

The Board of Directors has considered and deemed it appropriate to propose to the 2024 General Meeting of Shareholders to consider and approve the issuance and offering of debt

instruments in the amount of not exceeding THB 1,500,000,000 and approve to assign the Board of Directors, or the person authorized by the Board of Directors has authority to consider and determine any criteria, conditions and other details necessary for and/or relating to each issuance and offering of the Debt Instruments in order that the issuance and offering of the Debt Instruments complies with regulations under related law and suitable for market conditions at the time of issuing and offering debt securities each time; including the registration of such debt securities with the Thai Bond Market Association or any other secondary market as appropriate, submit applications for permission, disclose information, and take any other actions with relevant authorities, appoint advisors or any person in connection with the issuance and offering of the Debt Instruments; enter into, sign, and amend documents and agreements in connection with the issuance and offering of the Debt Instruments, and take any other actions as the Company deems necessary for the success of the issuance and offering of the Debt Instruments (including but not limited to the appointment of any person as the attorney or representative to carry out the above actions).

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 other matters (if any)

This agenda is for shareholders to have an opportunity to inquire the Company and/or provide any useful suggestions to the Board of Directors of the Company and/or for the Board of Directors to provide answers to the shareholders' inquiries, if any.

We would like to invite all shareholders to attend the 2024 Annual General Meeting of Shareholders will held on Friday, April 26, 2024 at 10:00 a.m. via the electronic system (Electronic Meeting), only one format by broadcasting live from the conference room on the 2nd floor, Sabuy Technology Public Company Limited's office, No. 230, Bang Khun Thian-Chaytalay Road, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok in unison There is a map of the location of the live broadcast of the 2024 Annual General Meeting of Shareholders via the electronic system (Electronic Meeting) details appear as follows **Attachments (10)** In addition, in the case that the company will change the method of organizing the meeting or determine the date, time, and place of the meeting and is unable to notify the shareholders of such change in advance within the period specified by law. The Company will publish such changes through the information dissemination system of the Stock Exchange of Thailand and/or on the Company's website, including other channels, for shareholders to know in advance.

In addition, shareholders can use the method of appointing an independent director of the company to attend the meeting on their behalf. Or attend the meeting through the electronic system (Electronic Meeting) by yourself or authorize another person to attend the meeting.

For shareholders who wish to attend the meeting via the electronic system (Electronic Meeting) in person or authorize another person to attend the meeting. You can also notify your intention to attend the shareholder meeting and provide identification documents as specified in the system. Mobile

application or Web application IR PLUS AGM stockholders can download the application. IR PLUS AGM or through Web application <https://webagm.irplus.in.th> and study the user manual in Attached items (7)

For shareholders who are unable to attend the meeting via the electronic system (Electronic Meeting) in person or do not wish to authorize others to attend the meeting via the electronic system (Electronic Meeting), shareholders can appoint a proxy to the company's independent directors. The names and details appear as follows Attachment (9) to attend the meeting and vote on behalf of shareholders. Shareholders do not need to register to attend the 2024 Annual General Meeting of Shareholders. In the IR Plus AGM system, shareholders can go to the menu to appoint a proxy to the IR Plus AGM independent director or can send documents. Confirm your identity as specified in Attachment (7) and proxy form as per Attachments (8) must be sent to the company by April 25, 2024 at 5:00 p.m. by delivery to

- Email (Email Address) : investor@plustech.co.th or pongsak_t@plustech.co.th
- Send by registered mail to: Office of the Company Secretary and Investor Relations
Plus Tech Innovation Public Company Limited
41 / 1 Village No. 10, Soi Suan Som, Pu Chao Saming
Phrai Road, Samrong Tai Subdistrict, Phra Pradaeng
District, Samut Prakan 10130
Telephone: 02 - 754 - 2650, 02 - 183 - 2761 - 2

In addition, in the case of granting a proxy, shareholders must use either Form A or Form B. As for foreign shareholders who appoint a custodian (Custodian) to be the depositary and caretaker of their shares. Please use proxy form C. The details appear as follows Attachment (8) and affixed with a stamp duty of 20 baht must show documents or evidence showing being a shareholder. or representatives of shareholders who have rights to attend the meeting as specified in the supporting documents Attachment (10). In addition, foreign shareholders who appoint a Custodian (Custodian) to be the depositary and custodian of Custodian shares can record voting information according to Proxy Form C. In the e - Proxy Voting system of the Thailand Securities Depository Company Limited (TSD), data can be recorded in advance until April 25, 2024 (1 day before the meeting date) until 5:00 p.m.

2024 Annual General Meeting of Shareholders through the following channels:

- Email (Email Address) : investor@plustech.co.th or pongsak_t@plustech.co.th
- Send by registered mail to: Office of the Company Secretary and Investor Relations
Plus Tech Innovation Public Company Limited
41 / 1 Village No. 10, Soi Suan Som, Pu Chao Saming
Phrai Road, Samrong Tai Subdistrict, Phra Pradaeng
District, Samut Prakan 10130
Telephone: 02 - 754 - 2650, 02 - 183 - 2761 - 2

The Company has set March 29 , 2024 as the date to determine the names of shareholders who have the right to attend the shareholder meeting and vote.

The company asks for cooperation from all shareholders and/or proxies in studying the conditions for preparing documents to register to attend the meeting via the electronic system. as well as studying how to vote according to Attachment (7) so that the 2024 Annual General Meeting of Shareholders via the electronic system can be carried out efficiently.

Sincerely yours,

-Mr. Khan Prachuabmoh -

(Mr. Khan Prachuabmoh)

Chairman of the Board of Directors

Minute of the 2023 Annual General Meeting of Shareholders

Plus Tech Innovation Public Company Limited

Date/ Time/ Place

The 2023 Annual General Meeting of Shareholders of Plus Tech Innovation Public Company Limited (the “**Company**”) was convened on Friday 21 April, 2022 at 10.00 a.m. through electronic meeting. The 2023 Annual General Meeting of Shareholders (the “**Meeting**”) was broadcasted from the meeting room on the 2nd floor of Sabuy Technology Public Company Limited’s office located at No.230 Bang KhunTian-Chai Thalee Road, Samae Dam Sub-district, Bang Khun Tian District, Bangkok 10150

List of Directors attending the meeting

- | | |
|------------------------------------|---|
| 1. Mr. Khan Prachaubmoh | Chairman of the Board of Directors |
| 2. Mr. Songpol Chevapanyaroj | Independent Director/ Chairman of the Audit Committee |
| 3. Mr. Wuttikiat Techamongklapiwat | Independent Director/ Member of the Audit Committee |
| 4. Miss Sutida Mongkolsuthree | Director |
| 5. Mr. Jutiphan Mongkolsuthree | Director |
| 6. Mr. Chookiat Rujanapornpajee | Chairman of the Executive Committee / Director |
| 7. Mr. Wirach Morakotkarn | Chief Executive Officer / Director |

There were 7 directors from 8 directors presented at the meeting, equivalent to 87.5% of the total number of directors attending the meeting.

List of Executive Officers attending the meeting

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|-----------------------------|--|
| 1. Mr. Rattapon Techavichit | Chief Financial and Accounting Executive Officer |
|-----------------------------|--|

List of legal counsels from MSC International Law Office Co., Ltd. (Via the electronic)

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|-----------------------------|------------------|
| 1. Miss Nattaya Tantirangsi | Senior Associate |
| 2. Miss Piyachat Suwanwihok | Associate |

List of Auditors from KPMG Phoomchai Audit Co., Ltd.

- | | |
|------------------------------|----------------------------------|
| 1. Miss Sirinuch Vimolsathit | Audit Partner |
| 2. Miss Cream Kosanuntachai | Assistance of Executive Director |

Represent of Thai Investors Association

- | | |
|-------------------------|---|
| 1. Mr. Juthawit Malahom | Shareholders' Rights Protection Volunteer |
|-------------------------|---|

The meeting started at 10.22 a.m.

Before the meeting started, Mr. Anupat Srisuwanchai, who was the moderator of the meeting (the “**Meeting Moderator**”) informed to the Meeting that the Company shall convene the Meeting via the electronic meeting under Emergency Decree on Electronic Meetings B.E. 2563 and regulations of relevant listed company regulators, where the processes and methods had been notified to the shareholders in the invitation.

The Company assigned OJ international Company Limited which is the service provider who certify by Electronic Transactions Development Agency (ETDA) to provide service on registration and voting process in the Meeting.

In this regard, the Company had given shareholders the opportunity to send the suggestions or questions in advance via the e-mail of the Company, and via the registered mail to the Company’s office before the date of the Meeting. The Company will proceed the Q&A session at the Meeting and record those questions and answers in the minutes as usual.

The Company has complied with the corporate governance by giving shareholders an opportunity to propose the agenda for the Meeting in advance of which information had been announced on the Company’s website and the website of the Stock Exchange of Thailand (SET) during 12 October 2022 - 12 January 2023. It appeared that no shareholder proposed any agenda to the Board of Directors to consider.

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

- Registered capital THB 245,064,429
- Paid-up registered capital THB 244,871,104
- Divided into 244,871,104 ordinary shares
- Par value per share THB 1

In this regard, the Company scheduled 9 March 2023 to be the date for determining the list of shareholders entitled to attend the shareholders' meeting and vote.

The Meeting Moderator notified the Meeting that there were 4 shareholders attending the Meeting through Electronic Meeting by himself/herself and there were 24 proxies, totaling number of shareholders and proxies is 32 persons, representing a total of 242,329,026 shares or 98.96 percent of the issued and paid-up shares of the Company. Thus, A quorum was constituted in accordance with the Articles of Association of the Company, Article 19, specifying that in the shareholders’ meeting, there must be of not less than 25 attendees of the total shareholders attending the meeting in by himself/herself or by proxy (if any), or of not less than half of the total shareholders with the shares of not less than one-thirds (1/3) of the issued and paid-up shares of the Company to constitute the quorum.

The Meeting Moderator introduced the Board of Directors, executive, and the advisors of the Company. In order to comply with the corporate governance, the Meeting Moderator clarified to the Meeting

the details about the Meeting agenda, asking questions, expressing opinions or suggestions, voting methods, vote counting methods, and the details about the Meeting via electronic meeting as follows:

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

In the Meeting, the Company will consider the agenda in order as specified in the invitation letter and there will be no alternating agenda. The Company will present the information supporting each agenda and during the Meeting, the shareholder or the proxy shall be given an opportunity to ask questions on the related agenda. Any shareholder or the proxy, who wishes to ask any question, or express any opinion or suggestion can proceed in any of 2 methods as follows:

- 1) Via the message communication (Chat) by pressing the Chat tool button and typing name, surname, and the details whether the attendee is the shareholder attending the meeting by himself/ herself or is the proxy, and typing the message before pressing Enter to send the message.
- 2) Via the audio system by pressing the Raise Hand button and turning on the microphone after the system operator allow the attendee to communicate. The attendee must inform the meeting with his/ her name, surname, and the detail whether the attendee is the shareholder attending the meeting in by himself/ herself or is the proxy before asking questions or expressing opinions or suggestions. After the attendee finishes asking questions, such attendee is requested to press the Lower Hand button to put the hand down and turn off the microphone.

Subsequently, the Company will let the shareholders vote and have a resolution in each agenda. The Company will answer questions of the shareholders or of proxies in each agenda after all information has been completely presented in each agenda.

Any attendee, who wishes to ask any question, or express any opinion or suggestion which does not relate to the agenda being considered is requested to do so in the agenda of other matters at the end of the meeting. The attendee shall express the suggestion or precisely ask the question, and refrain from repeating the same suggestion or the same question in order to give other shareholders to enjoy their rights.

For any shareholder who sent inquiries, opinions or suggestions to the Company in advance before the date of the Meeting, the Company will answer or clarify those questions to shareholders who sent such inquiries in each agenda after the information has been completely presented in each agenda as well.

2. Voting and vote counting methods for each agenda

Since this Meeting is the electronic meeting, the ballots were not been printed out. Before casting the vote in each agenda, the Chairman will inform attendees about details of the voting and details of the vote casting methods. After the shareholders and the proxies have been clarified with the details in each agenda, the shareholders and the proxies are requested to proceed as follows:

2.1 A shareholder or a proxy has the number of votes equal to the number of shares held by the shareholder or equal to the number of shares granted by the proxy. Any shareholder who has a special interest in any agenda will not have the right to vote in such the agenda, with the exception of the election of the director under the Articles of Association of the Company, Article 24.

2.2 Voting on each agenda will be done openly via electronic voting system (E-Voting) by counting one share per one vote. The shareholders or proxies have to vote only for one choice, i. e. , Agree, Disagree, Abstain. The vote cannot be divided into some parts, except the votes of the Custodian. The Company will use the method of deducting the disapproved and abstained votes from the total number of votes of the shareholders attending the meeting and the rest of the votes will be considered as the votes of approval in the agenda.

2.3 In case of proxy, if the shareholder has already voted in advance, the vote will be counted according to the intention of the shareholder. Therefore, the proxy is not required to vote at the meeting. However, if the shareholder does not specify the intention to vote in any agenda, or stated unclear, or in the case whereby the meeting has considered or voted on any matter otherwise stated in the proxy, including any changes or additions of facts. The proxy will have the right to consider and vote for the agenda as deems appropriate.

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

2.5 If any shareholder or proxy does not vote, the Company will assume that such shareholder or such proxy agrees with the agenda, and the voting can be changed until there is a notification to close the voting on that agenda.

2.6 The shareholders and the proxies have 1 minute to vote after the opening of voting is announced for each agenda. After the shareholders and the proxies have voted, the system will ask whether they confirm their vote. From this, the shareholder and the proxies are requested to press OK button for confirmation. If any attendee wishes to change his vote, he can do it by pressing the re-vote button. After the notification of closing the vote for each agenda has been announced, the attendees will not be able to vote or change the vote. After that, the voting results of that agenda will be announced to the Meeting for acknowledgment, and the Meeting Moderator will inform the Meeting and the shareholders of the vote counting results in every agenda before the meeting ended by dividing into the votes of agreeing, disagreeing, and abstaining. After the announcement of the vote counting, the result of such agenda deems to be final scores.

2.7 For counting of the voting results according to the agenda set in the Meeting can be divided into 4 types as specified in the Public Limited Companies Act 1992 (including any amendments thereto) (the “**PLC Act**”) and the Articles of Association of the Company follows:

1) These agenda items must pass a resolution of approval with a majority of the total number of votes of the shareholders attending the meeting and casting their votes:

Agenda 1 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders

- Agenda 3 To consider and approve the statement of financial position and statement of income for the year ending on 31 December 2022
- Agenda 4 To consider and approve the allocation of net profit as legal reserve and the omission of dividend payment for the year 2022
- Agenda 5 To consider and approve the appointment of directors to replace those retiring by rotation
- Agenda 7 To consider and approve the appointment of the Company's auditors and determine the auditor's remuneration for the year 2023
- Agenda 12 To consider and approve the allocation of newly issued ordinary shares

The Company shall calculate the vote based on the votes of shareholders attending the meeting and vote approved and disapproved only. The Company shall not count abstained votes.

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

- Agenda 8 To consider and approve the allocation of newly issued ordinary shares
- Agenda 10 To consider and approve the decrease of the Company's registered capital by eliminating non-paid-up shares of the Company and to 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
- Agenda 11 To consider and approve the increase of the Company's registered capital and to approve the amendment of the Memorandum of Association, clause 4. (Registered Capital), to be in line with the increase of the Company's registered capital
- Agenda 13 To consider and approve the issuance and offering of debt instruments in the amount of not exceeding THB 1,500,000,000

The Company shall calculate the vote based on the votes of shareholders attending the meeting and having the right to vote.

3) These agenda items must pass a resolution of approval with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote, with no objection for PTECH-WA from shareholders holding shares in aggregate representing more than 10 percent of the total number of votes of shareholders attending the meeting and casting their votes, Agenda 9 To consider and approve the issuance and offering of warrants to purchase the Company's ordinary shares to the directors, executives, and employees of the Company and its subsidiaries No. 1 The Company shall calculate the vote based on the votes of shareholders attending the meeting and having the right to vote.

4) The agenda must pass a resolution of approval with the votes of not less than two-thirds (2/3) of the number of shareholders attending the meeting, namely, Agenda 6 To consider and approve the determination of remuneration and meeting allowances of directors and sub-committees for the year 2023, of which voting calculation is based on the votes of the shareholders attending the meeting.

The Meeting Moderator introduced that Mr. Khan Prachaubmoh, Chairman of the Board of Directors acted as the chairman of the meeting (the “**Chairman**”).

The Chairman gave an opening speech of the Meeting via the electronic meeting and proposed the shareholders’ meeting to consider the following agenda items:

Agenda 1 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders

The Chairman assigned the Meeting Moderator to clarify the details of the agenda to the Meeting.

The Meeting Moderator informed to the Meeting that as the Company held the 2022 Annual General Meeting of Shareholders on 20 April 2022, and prepared the minutes of such shareholders’ meeting with details as shown in Copy of the minutes of the 2022 Annual General Meeting of Shareholders, **Attachment (1)** which the Company has already sent to shareholders with the invitation letter.

The Board of Directors has considered that the minutes of the 2022 Annual General Meeting of Shareholders which held on 20 April 2022 was recorded correctly and completely and deemed it appropriate to propose to the Meeting for approval.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express opinions or raise questions or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to certify the minutes of the 2022 Annual General Meeting of Shareholders.

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

Resolution The Meeting resolved to certify the minutes of the 2022 Annual General Meeting of Shareholders, with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders’ votes attending at the meeting and casting their votes
Voting	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

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

The Chairman assigned Mr. Anupat Srisuwanchai, the Company Secretary (the “**Company Secretary**”) to clarify the details of the agenda to the Meeting.

The Company Secretary informed to the Meeting that due to the Public Limited Companies, Section 113 and the Articles of Association of the Company, Article 44 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 25 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 and other significant information including turnover analysis (MD&A). In this regard, 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)** which the Company has already sent to shareholders with the invitation letter in form of QR code.

The Company would like to summarize the overview of the financial statements **which will be considered in Agenda 3 along with the Management Discussion (MD&A) concurrently in Agenda 2.**

In this regard, in order to provide the information and details relevant to the operating results in the year 2022 and the financial statement for the year 2022, Mr. Rattapon Techavichit Chief Financial and Accounting Executive Officer as the highest responsible person in accounting and finance informed the detail and answer the question.

Mr. Rattapon Techavichit informed the Meeting as follows;

Statement of financial position) As of the 31 January 2022

As of 31 December 2022, the Company has total assets in the amount of 1,955.78 MB which is a decrease from last year in the amount of 588.55 MB. Such decrease occurred from the diminish of debtor since the Company sold a subsidiary company in the amount of 1,020 MB. On the other hand, the Property, Plant and Equipment (PP&E) of the Company, which are increase in the amount of 211 MB. Such increasing occurred from the purchasing of vending machines and purchasing of digital printings and solar PV rooftops to extent the manufacturing of product line. In this regard, the Company necessity to increase the inventory which is raw materials in part of chips and inlays because of the Fluctuations in Chip Production Costs

As of 31 December 2022, the Company's total liability was 870.24 MB. The total liability of the Company is down from the last year in the amount of 118.93 MB because the lease agreements were due.

As of 31 December 2022, the Company's total equity was 1,085.54 MB. The total equity of the Company is down from the last year in the amount of 469 MB. The most of the items that decreased were from the business integration of Vending Plus in the amount of -776 MB.

In this regard, the Company increased the capital in the amount of 407 MB and has the profits for the year in the amount of 138 MB.

Statement of income for the year 2022

The Company has revenue from sales and services in the amount of 1,156.27 MB, which is down from the last year in the amount of 200 MB since the revenue from non-gas is missing due to being business restructured in the last year.

The Company has a gross profit of 341.77 MB, which is the same ratio as last year. The decrease in gross profit is in accordance with the decrease in revenue.

The Company has profit from purchasing the assets (Gain (Loss) on sale of FA (Land)) of 186.19 MB. Therefore, the Company has an annual net profit of 138.62 MB.

Financial Ratio for the year 2022

The Company has a current ratio of 0.71 times, which is down from 1.98 times in 2021. The decrease occurred from the change in asset items since trade accounts receivable of the Company were decreased from selling the subsidiary company in the amount of 1,020 MB.

The Company's debt-to-equity ratio improved. The debt-to-equity ratio is 0.08, which is the rate under the criteria of financial institutions and in accordance with the Company's financial policy.

The Company has a positive return on assets (ROA) at 6.16%, which has improved from last year's negative figure, and the Return on Equity (ROE) is 11.93%.

In order to drive business for sustainability, the Company has prioritized in the determination of the anti-corruption policy with which the Board of Directors, the chief executive, the employees and its subsidiaries as the benchmark in operating business and as the organization culture to be in line with the Company's ideology "the adherence of morality", the Company has uploaded such the policy on the Company's website specifying the policy, the roles and the duties, practices, term, and penalties in case that any corruption occurred in the organization.

The Company has become the member of Global Compact Network Thailand (GCNT) since 2002 of which the details on operational guidelines of anti-corruption are as follows:

1. Announcing the intention of the Company and its subsidiaries to cooperate with Thai private sectors to anti-corruption.
2. Determining and announcing the anti-corruption policy to be complied in the organization.
3. Providing the channel in communicating and whistleblowing on any wrongful act or any illegal act, as well as determining the protection measures for the whistleblowers to alleviate their loss.
4. Preparing the Suppliers Code of Conduct to create the correct understanding with business partners, and to be standardized for the cooperation of the business operation,

The Company announced the intention to become a member of Collective Action Coalition Against Corruption (CAC) which reflects the business operation with the transparency, the consistency and the sustainability.

The Board of Directors deemed it appropriate to purpose the meeting to acknowledge the operating results of the Company in the year 2022.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express any opinions or raise any questions or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the Statements of Financial for the fiscal year 2021 ending 31 December 2021.

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

The Chairman assigned Mr. Anupat Srisuwanchai, the Company Secretary (the “**Company Secretary**”) to clarify the details of the agenda to the Meeting.

The Company Secretary informed to the Meeting that in order to comply with Section 112 of the PLC Act and Article 44 of the Articles of Association of the Company provide that the Board of Directors shall prepare the statement of financial position, statement of income, and auditor report for the fiscal year ending of the Company and propose it to the annual general meeting of shareholders within 4 months from the date of the fiscal year ending. The details are shown in the statement of financial position and statement of income for the year ending on 31 December 2022, **Attachment (3)** which the Company has already sent to shareholders with the invitation letter.

The Board of Directors 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 Meeting for the consideration and approval of the statement of financial position and statement of income for the year ending on 31 December 2022 which have been audited and certified by certified public accountant from KPMG Phoomchai Audit Company Limited and reviewed by Audit Committee.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express opinions or raise questions or, had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the statement of financial position and statement of income for the year ending on 31 December 2022.

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

Resolution The Meeting has resolved to approve the statement of financial position and statement of income for the year ending on 31 December 2022, as purposed with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending at the meeting and casting their votes
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

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

The Chairman assigned the Meeting Moderator to clarify the details of the agenda to the Meeting.

The Meeting Moderator notified the Meeting that Section 116 of the PLC Act and Article 47 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 except the article of association of the Company or other law stipulated that the Company must have legal reserve more than 10 percent. And Section 115 of the PLC Act and Article 45 of the Articles of Association of the Company provide that the Company is prohibited from paying dividends from other money apart from profit, and in the event that the Company still has accumulated losses, it is forbidden to pay dividends.

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 515,316,898 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 deducted by accumulated loss brought forward (if any) as a legal reserve. Then, the Company has to allocate a portion of its annual net profit as a reserve in the amount of THB 24,506,443. After the allocation of net profits as the legal reserve, the Company will have a legal reserve in amount of THB 24,506,443, equivalent to 10 percent of registered capital.

In this regard, the Company has the policy of dividend payment to pay dividends to shareholders of at least 40 percent of the net profit according to the separate financial statements after the deduction of corporate income tax and after the deduction all types of reserves as required by law and the Articles of Association of the Company each year. However, the Board of Directors shall consider the dividend payment by taking into account the structure and financial status, the need for working capital, future investment and business expansion plans, market conditions, suitability, and other factors related to the Company's operations

and management. Therefore, the Board of Director deemed it appropriate to propose the Meeting to consider and approve the omission of dividend payment.

The Board of Directors have considered and deemed it appropriate to allocate profits as legal reserve in the amount of THB 24,506,443, equivalent to 4.71 percent of the net profit from the Company's operating results in 2022, totaling to the accumulated legal reserve of THB 24,506,443 equivalent to 10 percent of registered capital, which will make the company's legal reserves fully meet the amount required by law, and approve the omission of dividend payment.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express opinions or raise questions or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the allocation of net profit as legal reserve and the omission of dividend payment for the year 2022

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

Resolution The meeting has considered and resolved to approved the allocation of net profit as legal reserve and the omission of dividend payment for the year 2022, as purposed with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and casting their votes
Approve	242,330,026	100.00
Disapprove	0	0
Abstain	0	0
Total	242,330,026	100.00

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

The Chairman informed to the Meeting before starting the consideration of this agenda that in order to comply with the corporate governance, the directors who were due to retire by the rotation, namely 1) Mr. Khan Prachuabmoh 2) Mr. Chookiat Rujanapornpajee and 3) Miss Sutida Mongkolsuthree were requested to leave the Meeting during the consideration of this agenda, and the Chairman assigned the Company Secretary to clarify the details of agenda.

The Company Secretary informed to the Meeting that the Section 71 of the PLC Act and the Article 27 of Articles of Association, specify that at every annual general meeting, one-third (1/3) of the directors shall retire from office, if the number of directors cannot be divided exactly into three parts, the number closest

to one- third (1/3) shall retire, whereby a director who retires from office under this provision may be re-elected. The directors to retire from office in the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire from office. At present, the Company has 8 directors. There were 3 directors who were due to retire by rotation in the Meeting as follows:

1. Mr. Khan Prachuabmoh Chairman of the Board of Directors
2. Mr. Chookiat Rujanapornpajee Director
3. Miss Sutida Mongkolsuthree Director

In this regard, the Company had given shareholders an opportunity to propose agenda and nominate a candidate to be considered for the election as a director 3 months in advance, from 12 October 2022 to 12 January 2023. It appeared that no shareholder nominated any candidate to be considered and elected as a director of the Company to replace those who retire by rotation.

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. Then, the Board of Directors deemed it appropriate to propose to the Meeting to consider and approve Mr. Khan Prachuabmoh, Mr. Chookiat Rujanapornpajee and Miss Sutida Mongkolsuthree 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. The profile of directors who are due to retire by rotation appears in Brief profile of directors due for the term and are nominated to be re-elected as directors of the Company for another term, as shown in **Attachment (4)** which the Company has already sent to shareholders with the invitation letter.

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

- 1) Mr. Khan Prachuabmoh Chairman of the Board of Directors
- 2) Mr. Chookiat Rujanapornpajee Director
- 3) Miss Sutida Mongkolsuthree Director

These three directors meet the legal requirements of the laws governing public limited companies and the securities and exchange as well as the relevant regulations. The three 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.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express opinions or raise questions or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the appointment of directors to replace those retiring by rotation.

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 by individual voting for each director.

Resolution The Meeting resolved to approve the appointment of directors who were due to retire by rotation, namely, 1) Mr. Khan Prachuabmoh 2) Mr. Chookiat Rujanapompajee and 3) Miss Sutida Mongkolsuthree returned to serve as the Company's director for another term as proposed, with the votes as follows:

1) Mr. Khan Prachuabmoh

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and casting their votes
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

2) Mr. Chookiat Rujanapornpajee

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and casting their votes
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

3) Miss Sutida Mongkolsuthree

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and casting their votes
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

Therefore, the Meeting resolved to approve the appointment of three directors to replace those retiring by rotation to return to serve as the Company's director for another term.

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

The Chairman assigned the Company Secretary to clarify the details of the agenda to the Meeting.

The Company Secretary informed to the Meeting that under Section 90 of the PLC Act provides 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, and Article 40 of the Articles of Association of the Company provides that the Company is prohibited from paying any money or any other assets to the director unless the payment of directors' remuneration is in accordance with the resolutions of the shareholders' meeting which is approved by the votes of not less than two-thirds of the number of the shareholders attending the meeting.

According to the director's remuneration policy, the Company will consider the suitability of the obligations, assign responsibility as well as considering by comparing with other listed companies that operate in the same industry and are of similar size. The remuneration for the directors is sufficient to motivate the directors to be qualified and able to perform their duties in order to achieve the goals and business directions in a transparent process that maintains confidentiality for the shareholders. Thus, the Company propose the Meeting to consider remuneration for the year 2023. The Nomination and Remuneration Committee has considered and agreed to determine the determination of remuneration and meeting allowances of directors and sub-committees for the year 2023 with the following details:

(1) Board Meeting Allowance

Position	Meeting Allowance (THB/ Person/ Meeting)					
	Board of Directors		Audit Committee		Other Sub-Committees	
	2023	2022	2023	2022	2023	2022
Chairman	50,000	50,000	40,000	40,000	30,000	30,000
Directors	25,000	25,000	25,000	25,000	20,000	20,000

Remark

- 1) Other sub-committees consist of the Nomination and Remuneration Committee, the Executive Committee.
- 2) Meeting allowances for sub-committees will be paid only to persons who are not employees, executives, or directors in the Company's group who receive compensation in the form of salary.

(2) Director's bonus

-None-

(3) Other benefits

Because the Board of Directors proposed to the 2023 Annual General Meeting of Shareholders for further consideration and approval of the issuance and offering of PTECH-WA, then, if the shareholders approve this agenda, PTECH-WA will be deemed as the other benefits to the directors in addition to the benefits described in clause (1).

In this regard, the executive director or executive who holds the director position in sub-committee shall not receive the remuneration (the meeting allowance).

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 of the Company as well as being considered by comparing with other listed companies that operate in the same industry and are of similar size. Therefore,

it was deemed appropriate to propose to the Meeting to consider and approve the determination of remuneration and meeting allowances of directors and sub-committees for the year 2023.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express opinions or raise questions or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the determination of remuneration and meeting allowances of directors and sub-committees for the year 2023.

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

Resolution The Meeting resolved to approve the determination of the remuneration of the Company's Board of Directors and of the member of Sub-Committees for the year 2023 as proposed, with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

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

The Chairman assigned the Company Secretary to clarify the details of the agenda.

The Company Secretary informed to the Meeting that 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 25(5) of the Company's Article 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 5 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 (He never been the auditor who has signed the financial statement of the Company	6669
(2) Miss Thanyalux Keadkeaw and/or (The auditor who has signed the financial statement of the Company for 3 years, since 2017-2019)	8179
(3) Miss Sirinuch Vimolsathit (The auditor who has signed the financial statement of the Company for 3 year, since 2020-2022)	8413

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, the Audit Committee shall find another suitable auditor to perform the duties. Information of the auditors appears in the Brief profile of the nominees to be appointed as auditors shown in **Attachment (5)** which the Company has already sent to shareholders with the invitation letter.

In addition, the Audit Committee propose to determine the remuneration of the Company's auditors for the year 2023 in the amount of THB 1,730,000 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	FY 2023 (The proposed year)	FY 2022
1) Audit Fee	1,730,000	1,420,000
2) Other Service Fee (Non-Audit Fee)	None	-None-

In this regard, KPMG Phoomchai Audit Company Limited and the aforementioned auditors do not have a relationship or a conflict of interest in the Company or its subsidiary or executive officer or major

shareholder or a person related to such 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 7 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.

The Board of Directors has considered and agreed with the opinion of the Nomination and Remuneration Committee, and deemed appropriate to propose to the Meeting to consider and approve the appointment of Mr. Watchara Pattarapitak who has Certified Public Account Number 6669 and/or Miss Thanyalux Keadkeaw who has Certified Public Account Number 8179 and/or Miss Sirinuch Vimolsathit who has Certified Public Account Number 8413, the auditor from KPMG Phoomchai Audit Company Limited is the Company's auditor for the year 2023 and the determine the remuneration of auditors for the year 2023 in the amount of THB 1,730,000 per year, excluding other service fees (Non-Audit Fee) that the Company actually paid. Such an audit fee is greater than last year in the amount of THB 310,000, or equivalently, 21.83 %, since the Company has more business transactions and has complicated business. The management team had negotiated the audit fee with the auditor for a price that reflected the actual working hours.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express opinions or raise questions or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the appointment of the Company's auditors and determine the auditor's remuneration for the year 2023

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

Resolution The Meeting has resolved to approve the appointment of the Company's auditors and determine the auditor's remuneration for the year as proposed, with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and casting their votes
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

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

The Chairman assigned the Meeting Moderator to clarify the details of the agenda to the Meeting.

The Meeting Moderator informed to the meeting that since the Section 31 of the PLC Act and Article 23(1) of the Company's Article 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 (3/4) 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. In this regard, the underlined text is the amendment of the articles of association.

Article No.	Current Articles of Association	New articles of association (Which is proposed for the approval)
2	Any notice or statement via a newspaper under this Article of Association shall be published for a period three consecutive days in a Thai-language daily newspaper distributed in the area where the Company's head office is located.	<u>Any notification, notice, statement or advertisement to be published on a newspaper under the obligation imposed upon by these articles of association or the public company limited law may be made via electronic means, according to the regulations prescribed by the relevant registrar and the relevant laws.</u> <u>In the case where the Company or the board of directors is required by this Article of Association or the public limited company law to deliver notice or document to the Company's director, shareholders, or creditors, the Company or the board of directors may send notice or letter to such person if they requested or gave consent to receive such notice or statement via electronic means according to the rules prescribed by the relevant registrar and the relevant laws.</u>
6	The Company shall issue and deliver share certificates to the shareholders within two months from the date on which payments of shares have been fully paid in the case where the Company sells new shares.	The Company shall issue and deliver share certificates to the shareholders within two (2) months from the date on which payments of shares have been fully paid in the case where the Company sells <u>the remaining shares</u> or sells the new shares.

Article No.	Current Articles of Association	New articles of association (Which is proposed for the approval)
	No share certificates may be issued to any person until that person has fully paid for shares.	No share certificates may be issued to any person until that person has fully paid for shares.
14	<p>The annual general meeting of shareholders shall be held within four months from the date on which the fiscal year ends. Such meeting shall be called annual general meeting of shareholders, but the other meetings of shareholders shall be called extraordinary meetings of shareholders.</p> <p>The board of directors may summon an extraordinary meeting of shareholders whenever it deems appropriate.</p>	<p>The annual general meeting of shareholders shall be held within four (4) months from the date on which the fiscal year ends. Such meeting shall be called annual general meeting of shareholders, but the other meetings of shareholders shall be called extraordinary meetings of shareholders. The board of directors may summon an extraordinary meeting of shareholders whenever it deems appropriate.</p> <p><u>The meetings of the shareholders may be conducted via electronic means as provided in the laws relating to electronic meeting. In the case where the Company convenes a shareholders' meeting via electronic means, the Company's head office shall be deemed to be the venue of such meeting.</u></p>
15	<p>A shareholder or shareholders holding shares in the aggregate number of not less than ten percent of the total number of shares sold may jointly make a written requisition to the board of directors for summoning an extraordinary meeting at any time. Such letter shall provide reasons for requisitioning a summons of a meeting clearly. In such cases, the board of directors must cause a meeting of shareholders to be held within forty-five days from the date of receipt of the written request from the shareholders.</p> <p>In the case where the board of directors did not hold a meeting of shareholders within the period</p>	<p>A shareholder or shareholders holding shares in the aggregate number of not less than ten (10) percent of the total number of shares sold may jointly make a written requisition to the board of directors for summoning an extraordinary meeting at any time. Such letter shall provide reasons for requisitioning a summons of a meeting clearly. In such cases, the board of directors must cause a meeting of shareholders to be held within forty-five days (45) from the date of receipt of the written request from the shareholders.</p> <p>In the case where the board of directors did not hold a meeting of shareholders within the</p>

Article No.	Current Articles of Association	New articles of association (Which is proposed for the approval)
	<p>specified in the first paragraph, the shareholders, who have subscribed their names, may call the meeting by themselves within forty-five days from the date of expiration of the period under the first paragraph. In such cases, it shall be deemed that the meeting of shareholders is called by the board of directors, and the Company shall be responsible for necessary expenses arising from the arrangement of the meeting and reasonable facilitation.</p> <p>In the case where the quorum of the shareholders' meeting convened by the shareholders under paragraph two is insufficient, as specified in Article 19, the shareholders under paragraph two must jointly be responsible for reimbursing the Company for the expenses incurred from such a meeting.</p>	<p>period specified in the first paragraph, the shareholders, who have subscribed their names, may call the meeting by themselves within forty-five days from the date of expiration of the period under the first paragraph. In such cases, it shall be deemed that the meeting of shareholders is called by the board of directors, and the Company shall be responsible for necessary expenses arising from the arrangement of the meeting and reasonable facilitation.</p> <p>In the case where the quorum of the shareholders' meeting convened by the shareholders under paragraph two is insufficient, as specified in Article 19, the shareholders under paragraph two must jointly be responsible for reimbursing the Company for the expenses incurred from such a meeting.</p> <p><u>If the shareholders call a meeting in accordance with paragraph two, the shareholders calling the meeting may also send invitation letters to other shareholders via electronic means if such a shareholder appears to have requested or consented to the Company or its directors in accordance with public limited company law, the relevant regulations of the registrar and the relevant laws.</u></p>
18	<p>A shareholder may appoint another person as proxy for attending and voting on his/her behalf. The appointment of proxy must be made in writing signed by the person appointing the proxy and deposited with the person designated by the promoters at the place of the meeting before the proxy attends the meeting.</p>	<p>A shareholder may appoint another person as proxy for attending and voting on his/her behalf. The appointment of proxy must be made in writing signed by the person appointing the proxy and deposited with the person designated by the promoters at the place of the meeting before the proxy attends the meeting.</p>

Article No.	Current Articles of Association	New articles of association (Which is proposed for the approval)
	<p>The written instrument appointing a proxy shall be in accordance with the form prescribed by the registrar and shall at least contain the following particulars:</p> <p>(1) the number of shares held by the person appointing the proxy;</p> <p>(2) the name of the proxy; and</p> <p>(3) the meeting which the proxy is authorized to attend and at which the proxy is authorized to vote.</p> <p>In voting, the proxy shall be deemed to have the same number of votes as the aggregate number of votes of the subscribers appointing the proxy, unless the proxy declares at the meeting prior to voting that the proxy intends to vote on behalf of only some of the subscribers appointing him as proxy, with an indication of the names of the subscribers appointing the proxy and the number of shares held by the subscribers appointing the proxy.</p>	<p>The written instrument appointing a proxy shall be in accordance with the form prescribed by the registrar and shall at least contain the following particulars:</p> <p>(1) the number of shares held by the person appointing the proxy;</p> <p>(2) the name of the proxy; and</p> <p>(3) the meeting which the proxy is authorized to attend and at which the proxy is authorized to vote.</p> <p>In voting, the proxy shall be deemed to have the same number of votes as the aggregate number of votes of the subscribers appointing the proxy, unless the proxy declares at the meeting prior to voting that the proxy intends to vote on behalf of only some of the subscribers appointing him as proxy, with an indication of the names of the subscribers appointing the proxy and the number of shares held by the subscribers appointing the proxy.</p> <p><u>The proxy under the first paragraph may be performed by electronic means by adopting a secure and reliable method so that the proxy is appointed by the shareholder. Such method shall be in accordance with the regulations issued by the relevant registrar and the relevant laws.</u></p>
27	<p>The shareholders' meeting may elect the directors in accordance with the rules and procedures as follows:</p> <p>(1) Each shareholder shall have one vote per one share.</p>	<p>The shareholders' meeting may elect the directors in accordance with the rules and procedures as follows:</p> <p>(1) Each shareholder shall have one vote per one share.</p>

Article No.	Current Articles of Association	New articles of association (Which is proposed for the approval)
	<p>(2) Each shareholder may vote to elect one or more persons to be director(s). The number of votes that a shareholder has shall not be freely allotted to any one person as such shareholder desires.</p> <p>(3) The persons who received the highest votes in the respective order are elected as directors in accordance with the intended number of directors; and, in the case where any persons so elected in a next lower order have equal votes such that the number of the elected persons exceeds the number of directors intended to be elected, then an election shall be made by the casting vote of the chairman.</p> <p>At every annual general meeting of shareholders, one- third of the directors shall vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office.</p> <p>The directors to vacate office in the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall vacate office.</p>	<p>(2) Each shareholder may vote to elect one or more persons to be director(s). The number of votes that a shareholder has shall not be freely allotted to any one person as such shareholder desires.</p> <p>(3) The persons who received the highest votes in the respective order are elected as directors in accordance with the intended number of directors; and, in the case where any persons so elected in a next lower order have equal votes such that the number of the elected persons exceeds the number of directors intended to be elected, then an election shall be made by the casting vote of the chairman.</p> <p>At every annual general meeting of shareholders, one- third of the directors shall vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office.</p> <p>The directors to vacate office in the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall vacate office.</p> <p><u>The director who vacates office may be re-elected.</u></p>
30	<p>The board of directors shall elect one of the directors as a chairman of the board, the other one as a vice-chairman and another one as a managing director.</p>	<p>The board of directors shall elect one of the directors to serve as chairman.</p> <p><u>If the board of directors deems it appropriate,</u> the board of directors may elect one <u>or more</u> directors to serve as vice-chairman and another one as managing director.</p>

Article No.	Current Articles of Association	New articles of association (Which is proposed for the approval)
35	<p>The board of directors must meet every three months at the location prescribed by the board of directors.</p> <p>Meetings of the board of directors shall be summoned by the chairman of the board.</p> <p>If a request is made by at least two directors for a summons of a meeting of the board of directors, the chairman of the board shall fix the date of the meeting within fourteen days as from the date of the request.</p> <p>The meetings of the board of directors and the meetings of sub-committees of the company are able to be conducted via electronic means by following the rules and methods as required by law and according to the information security standards specified in the law and including any relevant announcements, requirements, and laws that exist today or that will be amended in the future. Furthermore, if the meeting is held via electronic means, the invitation letter and supporting documents for the meeting may be sent via electronic file as well, according to the laws.</p>	<p>The board of directors must meet at least <u>once (1) every three (3) months at the locality where the Company's head office is located or in a nearby province</u>, or at any other places in Thailand determined by the board of directors.</p> <p>Meetings of the board of directors shall be summoned by the chairman of the board of directors.</p> <p><u>When there is a reasonable cause or to protect the rights or benefits of the Company, two (2) or more directors may jointly request the Chairman of the board of directors to call a meeting of the board of directors. The subject and reason to be proposed to the meeting must also be specified. In such cases, the chairman shall call and schedule the meeting within fourteen (14) days from the date of receiving the request.</u></p> <p><u>If the chairman fails to comply with paragraph three, the requesting members may jointly call and schedule a meeting of the board of directors to consider the requested matter within fourteen (14) days from the date of expiration of the period specified in paragraph three.</u></p> <p><u>In the event that the chairman is absent for any reason, the vice-chairman shall be the person to call the meeting of the board of directors. If there is no vice-chairman for any reason, two (2) or more directors may jointly call a meeting of the board of directors.</u></p> <p>The meetings of the board of directors and the meetings of sub-committees of the company are able to be conducted via electronic means</p>

Article No.	Current Articles of Association	New articles of association (Which is proposed for the approval)
		<u>according to the laws relating to electronic meetings. In such cases, it shall be deemed that the Company's head office is the meeting place. Supporting documents for the meeting may be sent via electronic mail in accordance with applicable laws.</u>
36	In summoning a meeting of the board of directors, the chairman of the board of directors or the person entrusted shall send a written notice summoning a meeting to directors not less than seven days before the date of the meeting except that, in the case of necessity or urgency for the purpose of protecting rights or benefits of the Company, a summons of a meeting may be notified by other means and an earlier date of the meeting may be fixed.	In summoning a meeting of the board of directors, the chairman of the board of directors or the person entrusted shall send a written notice summoning a meeting to directors not less than <u>three (3) days before the date of the meeting, except that, in the case of necessity or urgency for the purpose of protecting rights or benefits of the Company, a notice of meeting may be notified by electronic means or by other means, and an earlier date of the meeting may be fixed.</u>
37	At a meeting of the board of directors, the presence of not less than one half of the total number of directors is required to constitute a quorum. In the case where the chairman of the board of directors is not present at the meeting or is unable to perform the duty, a vice chairman, if any, shall preside over the meeting. If vice chairman is unable to perform the duty, the directors present at the meeting shall elect one amongst themselves to preside over the meeting. A decision of a meeting shall be by a majority of votes. In casting votes, each director shall have one vote, in the case of an equality of votes, the	At a meeting of the board of directors, the presence of not less than one half of the total number of directors is required to constitute a quorum. In the case where the chairman of the board of directors is not present at the meeting or is unable to perform the duty, a vice chairman, if any, shall preside over the meeting. <u>If there is no vice chairman or</u> there is a vice chairman but the vice chairman is unable to perform the duty, the directors present at the meeting shall elect one amongst themselves to preside over the meeting. A decision of a meeting shall be by a majority of votes. In casting votes, each director shall have one vote, in the case of an equality of votes, the

Article No.	Current Articles of Association	New articles of association (Which is proposed for the approval)
	<p>person presiding over the meeting shall have an additional vote as a casting vote.</p> <p>Any director who has any interest in a particular matter may not vote on such matter.</p>	<p>person presiding over the meeting shall have an additional vote as a casting vote.</p> <p>Any director who has any interest in a particular matter may not vote on such matter.</p>
50	<p>A company may increase its registered capital by issuing new shares.</p> <p>The issuance of new shares under paragraph one may be made when:</p> <p>(1) all shares have been sold and fully paid-up or, in the case where shares have not fully been sold, the remaining shares must be ones issued in accommodation of convertible debentures or share warrants;</p> <p>(2) the issuance has been approved by a resolution of a meeting of shareholders as specified on Article 23(2) of this articles of association.</p>	<p>A company may increase its registered capital by issuing new shares.</p> <p>The issuance of new shares under paragraph one may be made when:</p> <p>(1) all shares have been sold and fully paid-up or, in the case where shares have not fully been sold, the remaining shares must be ones issued in accommodation of convertible debentures or share warrants;</p> <p>(2) the issuance has been approved by a resolution of a meeting of shareholders as specified on Article 23(2) of this articles of association; <u>and</u></p> <p>(3) <u>registration has been made with the relevant registrar, in pursuance of such resolution, for an alteration of the registered capital within fourteen days (14) as from the date on which such resolution was passed by the meeting.</u></p>

The Board of Directors has considered and deemed appropriate to propose to the Meeting 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) and operate to registration the amendment of the Company's articles of association by propose to assign the Board of Directors and/or any person assigned by the Board of Directors to register the amendment of the articles of association of the Company, at the Department of Business Development Ministry of Commerce, including any amendments which may be made in accordance with the registrar's order.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express opinions or raise questions or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the amendment of the Company's articles of association

This agenda must be passed by 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.

Resolution The Meeting has resolved to approve the amendment of the Company's articles of association as proposed, with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and having the right to vote
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

Agenda 9 To consider and approve the issuance and offering of warrants to purchase the Company's ordinary shares to the directors, executives, and employees of the Company and its subsidiaries No. 1

The Chairman assigned the Meeting Moderator to clarify the details of the agenda to the Meeting.

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

Therefore, the Company intends to issue and offer the warrants to purchase the Company's ordinary shares to the directors, executives, and employees of the Company and its subsidiaries No. 1 ("PTECH-WA"), with the warrant period of 3 years, in the amount of 6,500,000 units. The details are shown in

Attachment (7).

There are no directors, and/or executives, and/or employees who received the allocation of warrants (PTECH-WA) for more than 5 percent of the issued securities.

The Board of Directors has considered and deemed it appropriate to propose to the Meeting to consider and approve the issuance and offering of warrants to purchase the Company's ordinary shares to the

directors, executives, and employees of the Company and its subsidiaries No. 1 (PTECH-WA), with the warrant period of 3 years, in the amount of not exceeding 6,500,000 units. There are no directors, and/or executives, and/or employees who received the allocation of warrants (PTECH-WA) for more than 5 percent of the issued securities, and to approve the assignment of the Board of Directors or any person assigned by the Board of Directors to have authority to (1) prescribe, amend, and change the conditions and details relating to the issuance and allocation of PTECH-WA, including but not limited to the issuance date of PTECH-WA, details of the offering of PTECH-WA, allotment methods of PTECH-WA, terms of PTECH-WA, exercise period of PTECH-WA, and expiration date of PTECH-WA; (2) sign various permission request documents and evidences necessary and relevant to the allocation of PTECH-WA which includes contacting, providing information and applying for permission, waiver, or any supporting documents to the relevant government agencies; and (3) take any action as deemed necessary relating to the issuance and allocation of PTECH-WA. The Company shall allocate PTECH-WA to the person as follow:

List of Director	Position	Amount of allocation	Percentage of allocation
1.Mr. Khan Prachaubmoh	Chairman of the Board of Directors	250,000	3.85%
2.Mr. Chookiat Rujanapornpajee	Chairman of the Executive Committee /Director	150,000	2.31%
3.Mr. Wirach Morakotkarn	Chief Executive Officer / Director	300,000	4.62%
4. Mr. Jutiphan Mongkolsuthree	Director	150,000	2.31%
5. Mr. Supant Mongkolsuthree	Director	150,000	2.31%
6. Miss Sutida Mongkolsuthree	Director	150,000	2.31%
7. Mr. Songpol Chevapanyaroj	Independent Director/ Chairman of the Audit Committee	150,000	2.31%
8. Mrs. Pratana Mongkolkul	Independent Director/ Member of the Audit Committee	150,000	2.31%
9. Mr. Wuttikiat Techamongklapiwat	Independent Director/	150,000	2.31%

List of Director	Position	Amount of allocation	Percentage of allocation
	Member of the Audit Committee		
Total		1,600,000	24.62%

The Meeting Moderator asked the Meeting whether there were any shareholders or proxies who wished to express any opinion or raise any question or had submitted any questions in advance.

(Shareholder) : What is the sale price of PTECH-WA or whether PTECH-WA will be allocated without compensation?

The Meeting Moderator : PTECH-WA shall be allocated to directors and/or executives and/or employees without compensation, and the conversion price is set at THB 38.

The Meeting Moderator asked the Meeting whether there were any shareholders or proxies who wished to express any opinion or raise any question or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the issuance and offering of warrants to purchase the Company's ordinary shares to the directors, executives, and employees of the Company and its subsidiaries No. 1

In this regard, before the Meeting will be held, Mr. Supant Mongkolsuthree and Mrs. Pratana Mongkolkul have resigned from their directorship. The table above in part of "List of directors" and "Amount of allocation" was approved by the Board of Directors prior to their resignation. PTECH-WA warrants will not be allocated to any director who has retired from their position. In this regard, it does not affect to the amount of capital increase in agenda 11 and the allocation of newly issued ordinary shares in agenda 12.

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

Resolution The Meeting has resolved to approve the issuance and offering of warrants to purchase the Company's ordinary shares to the directors, executives, and employees of the Company and its subsidiaries No. 1 as proposed, with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and entitled to vote
Approve	242,330,026	100.00

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and entitled to vote
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

Agenda 10 To consider and approve the decrease of the Company's registered capital by eliminating non-paid-up shares of the Company and to 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

The Chairman assigned the Meeting Moderator to clarify the details of the agenda to the Meeting.

The Meeting Moderator informed the Meeting that since the Company has an intention to increase its registered capital, to support the issuance and offering of PTECH-WA. However, under the Section 136 of PLC Act provides that the 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,

Therefore, the Company intends to increase its registered capital to support the issuance and offering of PTECH-WA and intends to be in compliance with law shall decrease its registered capital from the current registered capital of THB 245,064,429 to THB 244,871,104 by eliminating the unissued shares in the number of THB 193,325 shares, at a par value of THB 1 per share and amend the memorandum of association, clause 4. (Registered Capital), to be in line with the decrease of the Company's registered capital as follows:

No.4	Registered Capital	244,871,104	THB	(Two hundred forty-four million eight hundred seventy- one thousand and one hundred and four Baht)
	Divided into	244,871,104	Share	(Two hundred forty-four million eight hundred seventy- one thousand and one hundred and four Shares)
	Par Value	1	THB	(One Baht)

Separated into:

Ordinary Shares	244,871,104	Share	(Two hundred forty-four million eight hundred seventy-one thousand and one hundred and four Shares)
Preferred Shares	-	Share	(-)"

The Board of Directors has considered and deemed it appropriate to propose to the Meeting to consider and approve the decrease of the Company's registered capital from the registered capital of THB 245,064,429 to THB 244,871,104 by eliminating non-paid-up shares, totaling 193,325 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.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express opinions or raise questions or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the decrease of the Company's registered capital by eliminating non-paid-up shares of the Company and to 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.

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

Resolution The Meeting has resolved to approve the decrease of the Company's registered capital by eliminating non-paid-up shares of the Company and to 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 as proposed, with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and having the right to vote.
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

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

The Chairman assigned the Meeting Moderator to clarify the details of the agenda.

The Meeting Moderator informed the Meeting that Section 136 of PLC Act provides that provides 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

Nowadays, the Company has registered capital of THB 244,871,104, with paid-up registered of THB 244,871,104, divided into 244,871,104 shares, at a par value of THB 1. Since the Company has an intention to increase its registered capital, to support the issuance and offering of PTECH-WA, then, the Company shall increase its registered capital of THB 6,500,000 from the registered capital of THB 244,871,104 to THB 251,371,104 by issuing 6,500,000 newly-issued ordinary shares to support the issuance and the allotments of PTECH-WA in the amount of 6,500,000 shares, at a par value of THB 1 to support the exercise of PTECH-WA. Details appear in F53-4, Attachment (8), and 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	251,371,104	THB	(Two hundred fifty-one million three hundred seventy-one thousand and one hundred and four Baht)
	Divided into	251,371,104	Share	(Two hundred fifty-one million three hundred seventy-one thousand and one hundred and four Shares)
	Par Value	1	Baht	(One Baht)
	Separated into:			
	Ordinary Shares	251,371,104	Share	(Two hundred fifty-one million three hundred seventy-one thousand and one hundred and four Shares)
	Preferred Share	-	Share	(-)"

The Board of Directors has considered and deemed it appropriate to propose to the Meeting to consider and approve the increase of the Company's registered capital from the registered capital of THB 244,871,104 to THB 251,371,104, by issuing 6,500,000 newly-issued ordinary shares, at a par value of THB 1, 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, 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.

The Meeting Moderator asked the Meeting whether there were any shareholders or proxies who wished to express any opinion or raise any question or had submitted any questions in advance.

Mr.Thawatchai Thoop- : Does this capital increase serve only the purpose of supporting
on PTECH-WA?

(Shareholder)

The Meeting Moderator : Yes,the capital increase in the amount of 6,500,000 units serves
only the purpose of supporting PTECH-WA in the future.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the increase of the Company's registered capital and to approve the amendment of the Memorandum of Association, clause 4. (Registered Capital), to be in line with the increase of the Company's registered capital.

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

Resolution The Meeting has resolved to approve the increase of the Company's registered capital and to approve the amendment of the Memorandum of Association, clause 4. (Registered Capital), to be in line with the increase of the Company's registered capital as proposed, with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and having the right to vote
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

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

The Chairman assigned the Meeting Moderator to clarify the details of the agenda to the Meeting.

The Meeting Moderator informed the Meeting that sine the agenda item 9 and 11 are approved by the Meeting. The Company shall allocate the newly issued ordinary shares in the amount of not exceeding 6,500,000 shares at a par value of THB 1, at the price of THB 0, for the directors, executives, and employees of the Company and its subsidiaries, to support the exercise of PTECH- WA, which are valid for 3 years from the date of issuance. The exercise ratio of 1 unit of warrant is entitled to purchase 1 newly issued ordinary

share of the Company at a par value of THB 1 per share at the exercise price of THB 38 per share. Details of the allotment of newly issued ordinary shares and details of PTECH-WA are shown in Attachment (7) and Attachment (8) which the Company has already sent to shareholders with the invitation letter.

The Board of Directors has considered and deemed it appropriate to propose to the Meeting to consider and approve the allocation of newly-issued ordinary shares of the Company in the amount of not exceeding 6,500,000 shares at a par value of 1 THB, at the price of THB 0 to support the issuance and allotments of PTECH-WA, which are valid for 3 years from the date of issuance. The exercise ratio of 1 unit of warrant is entitled to purchase 1 newly issued ordinary share of the Company at a par value of THB 1 per share at the exercise price of THB 38 per share.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express any opinion or raise any question or had submitted any questions in advance.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed to the Meeting to approve the allocation of newly issued ordinary shares.

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

Resolution The Meeting has resolved to approve the allocation of newly issued ordinary shares as proposed, with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and casting their votes
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

Agenda 13 To consider and approve the issuance and offering of debt instruments in the amount of not exceeding THB 1,500,000,000

The Chairman assigned the Meeting Moderator Company Secretary to clarify the details of agenda to the Meeting.

The Meeting Moderator informed to the Meeting that in order to the continuations of the Company's operations, the strengthen of the Company's financial position and the Company's investment plans in the future, the Company shall have back-up plan to find low-cost funding source. The issuance of debt instruments is the viable option; however, it depends on the situation of the Thai Bond Market Association in

each period. The Board of Directors resolved to propose the Meeting to consider and approve the issuance and offering of debt instruments in the amount of not exceeding THB 1,500,000,000 as follows:

Type of Debt Instruments : Bill of exchange and/or debentures of any types, named or bearer, secured or unsecured, with or without the debenture holders' representative, as appropriate to the market conditions at the time of each issuance and offering of the bill of exchange and/or debentures (collectively referred to as "**Debt Instruments**").

Amount : Not exceeding THB 1,500,000,000 at the time of offering (or equivalent foreign currency by using the exchange rate at the time of each issuance and offering of the Debt Instruments as the Company deemed appropriate). In the case of buy-back and/or redemption of the Debt Instruments in any event resulting in a decrease in the principal value outstanding of the Debt Instruments, the Company may issue and offer the additional Debt Instruments (Revolving) within the approved limit.

In the case of the issuance of Debt Instruments for refinancing (issuance of the new Debt Instruments to roll over and/or replace the existing Debt Instruments), the principal value of the existing Debt Instruments which will be redeemed on the issuance and offering date of the new Debt Instruments for the purpose of such refinancing shall be included as part of the total principal value of the existing Debt Instruments that has not been redeemed for the purpose of calculation of the limit which the Company is allowed to issue and offer Debt Instruments for sale.

Currency : Thai Baht or equivalent foreign currency by using foreign exchange rates at the time of each issuance and offering of the Debt Instruments as the Company deemed appropriate.

Interest Rate : Depending on the conditions of market at the time of each issuance and offering of the Debt Instruments.

Term of Debt Instruments : Depending on the conditions of market at the time of each issuance and offering of the Debt Instruments. In the case of debentures, the Company may or may not have the right to redeem the debentures prior to their respective maturity dates.

Offering Method : To be offered locally and/or internationally by way of public offering and/or private placement offering and/or offering to institutional investor and/or high net worth individuals, on a single occasion with the value equaling the whole limit or several occasions depending on the funding demand of the Company. The Company may issue and offer the Debt Instruments to replace the existing Debt Instruments which have been issued and offered in accordance with the relevant laws.

Purpose : 1) To invest in the business expansion plan in accordance with the Company's group ecosystem.

2) To be used as working capital in the business to support future growth.

Secondary Market : The Company may register the issued and offered Debt Instruments with Thai Bond Market Association or any other secondary markets as it deems appropriate.

The Board of Directors has considered and deemed it appropriate to propose to the Meeting to consider and approve the issuance and offering of debt instruments in the amount of not exceeding THB 1,500,000,000 and approve to assign the Board of Directors, or the person authorized by the Board of Directors has authority to consider and determine any criteria, conditions and other details necessary for and/or relating to each issuance and offering of the Debt Instruments each time;

In this regard, to the issuance and offering of the Debt Instruments complies with regulations under related law and suitable for market conditions at the time of issuing and offering debt securities each time; including the registration of such debt securities with the Thai Bond Market Association or any other secondary market as appropriate, submit applications for permission, disclose information, and take any other actions with relevant authorities, appoint advisors or any person in connection with the issuance and offering of the Debt Instruments; enter into, sign, and amend documents and agreements in connection with the issuance and offering of the Debt Instruments, and take any other actions as the Company deems necessary for the success of the issuance and offering of the Debt Instruments (including but not limited to the appointment of any person as the attorney or representative to carry out the above actions).

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express any opinion or raise any question or had submitted any questions in advance.

Mr.Thawatchai : What is the range of interest rates on bonds expected by the
Thoop-on Company? And how long does the Company expect to spend the
(Shareholder) amount of THB 1,500,000,000?

Mr. Wirach : The request for approval of the issuance and offering debt instrument
Morakotkarn at this time is only for the Company to be prepared for the fund
raising. Nowadays, the Company has enough funding (loans) from
financial institutions. However, the Company desires to increase its
fundraising channels to support events that may fluctuate or that the
Company may have an opportunity to invest in the future. Therefore,
the Company desires to issue a debenture for business operation.
Therefore, the Company desires the financial amount to issue a
debenture for business operation.

In case the Company desires to use the requested amount approved by the Meeting; the Company is required to get approval from the Board of Directors prior to each issuance.

At Present, the Company cannot identify the interest rates and investment period since they depend on the market situation and suitable reasons as considered by the Board of Directors.

Mr. Thawatchai : Can the Company identify what kind of business the Company will
Thoop-on invest in?

(Shareholder)

Mr. Wirach : Yes, the investment plan of the Company is about Enterprise
Morakotkarn Solution. In the past, the Company was only the manufacture of plastic card. At present, the Company have solution to utilize plastic card for smart factory and smart campus. Therefore, The Company will focus on the Enterprise Solution.

No shareholder or proxy had any question or expressed any opinion; therefore, the Chairman proposed the Meeting to approve the issuance and offering of debt instruments in the amount of not exceeding THB 1,500,000,000

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

Resolution The meeting has resolved to approve issuance and offering of debt instruments in the amount of not exceeding THB 1,500,000,000 as proposed, with the votes as follows:

Voting	Score (Votes)	Total Percentage of Shareholders' votes attending the meeting and having the right to vote
Approve	242,330,026	100.00
Disapprove	0	-
Abstain	0	-
Total	242,330,026	100.00

Agenda 14 To consider other matters (if any)

The Chairman informed to the Meeting that this agenda was set for the shareholders to propose any matters otherwise provided in the invitation letter by proposing that the matters must comply with the regulations and the methods required by the law.

In proposing other matter otherwise provided in the invitation letter, Section 105 of the PLC Act paragraph two provide that upon the Meeting has already considered the agenda specified in the invitation

letter, shareholders who hold shares totaling not less than one-third of the total shares sold may request the consideration of other matters apart from those specified in the invitation letter.

However, for transparency and to provide equal rights to all shareholders. Therefore, there should be no additional agenda for consideration of other agendas that are not specified in the invitation letter for consideration and approval by the Annual General Meeting of Shareholders.

The Meeting Moderator asked the Meeting whether there were any shareholder or proxy who wished to express any opinion or raise any question or had submitted any questions in advance. The shareholders have the question as follow:

Mr.Thawatchai : Does the Company have a plan to increase free float? Please
Thoop-on explain (if any)
(Shareholder)

Mr. Wirach : Yes, the Company has a plan to increase free float. One of the
Morakotkarn operation plans to increase free float is to issue ESOP in amount of 6,500,000 shares, as well as other financial tools which will show in the Company's investments. Prior to increasing free float, the Company shall enhance its business operations, i.e. the Company's smart projects that the Company have already started.

Moreover, restructuring of Sabuy Technology Public Company Limited group, the major shareholders of the Company is another channel to expand the business capital base

The Company considers various methods to increase the free float including a second public offering.

The Company aims to take actions to solve the problem of free float, At the same time, the Company also has to consider market factors and capital market factors. This year, the capital market is quite volatile. The Company will follow up on those factors and consider which is the most suitable period.

Mr. Thawatchai : Does the Company have the plan to offer shares through private
Thoop-on placement (PP) or to existing shareholders under the proportion to
(Shareholder) their shareholding (RO) again?

The Meeting : For this question, Mr. Mr.Wirach Morakotkarn has already clarified in
Moderator the previous question which is the appropriate process and period.

Mr. Juthawit : I would like to know the reason for the delay of the meeting.
Malahom

*(Shareholders'
Rights Protection
Volunteer)*

The Meeting : The Company's registration system crashed before the opening of
Moderator the meeting. In this regard, in order to verify that the quorum is
complete and correct, The Meeting began to be delayed. The
Company apologizes to the shareholders and the Board of Directors.

Since no shareholder or proxy proposed any other matter to the Meeting to consider, the
Chairman informed to close the meeting and thank the shareholders for attending the Meeting

The meeting was adjourned at 12.22 a.m.

Signed The Chairman of the meeting

(Mr. Khan Prachaubmoh)

The Chairman of the Board of Directors

สิ่งที่ส่งมาด้วย (2)

Attachment (2)

รายงานประจำปี 2566 (แบบ 56-1 One Report) ในรูปแบบคิวอาร์ (QR Code) (ประกอบการพิจารณาครั้งที่ 2)

Annual Report 2024 (Form 56-1 One Report) in QR Code (for Agenda 2)

สำหรับภาษาไทย	For English
https://www.plustech.co.th/wp-content/uploads/2024/04/Plustech-One-report-2566_TH.pdf	https://www.plustech.co.th/wp-content/uploads/2024/04/Plustech-One-report-2023_EN.pdf
QR 	QR 

กรณีพบปัญหาในการดาวน์โหลด หรือแจ้งขอรูปเล่ม

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- Telephone : 02-754-2650, 02-183-2761-2

**Plus Tech Innovation Public Company Limited
and its Subsidiary**

Financial statements for the year ended
31 December 2023
and
Independent Auditor's Report



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Independent Auditor's Report

To the Shareholders of Plus Tech Innovation Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of Plus Tech Innovation Public Company Limited and its subsidiary (the “Group”) and of Plus Tech Innovation Public Company Limited (the “Company”), respectively, which comprise the consolidated and separate statements of financial position as at 31 December 2023, the consolidated and separate statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 31 December 2023 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that is relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.



Material Uncertainty Related to Going Concern

I draw attention to note 2 to the financial statements, which indicates that the Group operated at net loss for the year ended 31 December 2023 of Baht 18.7 million and, as of that date, the Group's total current liabilities exceeded its total current assets by Baht 287.1 million. These events or conditions, along with other matters as set forth in note 2 to the financial statements, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. My opinion is not modified in respect of these matters.

Key Audit Matter

Key audit matter is this matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. This matter was addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, I have determined the matters described below to be the key audit matter to be communicated in my report.

Valuation of inventories	
<i>Refer to Notes 3(g) and 8 to the consolidated and separate financial statements</i>	
The key audit matter	How the matter was addressed in the audit
Inventory is valued at the lower of its cost and net realisable value. As the selling price of the Group and the Company is subject to the highly competitive market conditions. The Group and the Company have a risk that net realisable value of inventories will be lower than cost. To consider the net realisable value of inventories, as well as an estimate of valuation for deteriorated, damaged, obsolete and slow-moving and shrinkage inventories involve management's judgement. This is a focus area in my audit.	<p>My audit procedures included the following:</p> <ul style="list-style-type: none"> • Inquired the management who is responsible for this area to obtain an understanding of the Group's and the Company's procedures in relation to measuring the net realisable value of their inventories; • Tested the aging of inventory and the reasonableness of assumptions used to set the percentage of deteriorated, damaged, obsolete and slow-moving inventories determined by management and compared that percentage with information for destruction of inventories. • Tested calculation of the measurement of net realisable value of inventories by comparing the cost of inventories against expected net realisable value (i.e. selling price in the latest invoices less costs to sell); and • Considered the adequacy of disclosures in relation to inventories in the consolidated and separate financial statements.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.



My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the correction be made.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(Sirinuch Surapaitoonkorn)
Certified Public Accountant
Registration No. 8413

KPMG Phoomchai Audit Ltd.
Bangkok
28 February 2024

Plus Tech Innovation Public Company Limited and its Subsidiary

Statement of financial position

Assets	Note	Consolidated		Separate	
		financial statements		financial statements	
		31 December		31 December	
		2023	2022	2023	2022
<i>(in Baht)</i>					
Current assets					
Cash and cash equivalents	6	28,893,065	41,826,200	12,122,409	16,620,689
Trade and other current receivables	5, 7	333,705,241	234,602,023	161,620,063	133,017,534
Current portion of installment accounts receivables		1,452,545	9,208,181	-	-
Short-term loans to related company	5	-	-	164,819,000	251,500,000
Inventories	8	167,861,902	212,521,473	108,828,748	155,714,961
Current tax assets		13,111,687	7,790,737	11,770,751	6,898,602
Non-current assets classified as held for sale	10	14,117,264	-	-	-
Total current assets		559,141,704	505,948,614	459,160,971	563,751,786
Non-current assets					
Investment in subsidiaries	9	-	-	1,020,522,000	1,020,522,000
Installment accounts receivables		33,227	546,574	-	-
Property, plant and equipment	10	1,016,812,299	966,501,351	475,346,468	445,565,118
Right-of-use assets	12	262,890,794	295,001,873	17,815,813	12,398,632
Intangible assets	11	129,243,644	91,795,286	95,339,557	65,088,139
Deferred tax assets	20	49,142,342	50,844,834	3,553,305	4,811,978
Refundable withholding income tax		21,838,207	14,939,605	21,838,207	14,939,605
Other non-current assets		21,321,886	30,205,936	2,735,047	2,735,047
Total non-current assets		1,501,282,399	1,449,835,459	1,637,150,397	1,566,060,519
Total assets		2,060,424,103	1,955,784,073	2,096,311,368	2,129,812,305

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary
Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		31 December		31 December	
Liabilities and equity	Note	2023	2022	2023	2022
<i>(in Baht)</i>					
Current liabilities					
Bank overdraft and short-term borrowing					
from financial institutions	13, 22	132,950,192	142,983,622	84,622,139	99,092,199
Trade and other current payables	5, 22	306,580,915	287,725,743	150,304,430	162,338,342
Current portion of long-term borrowings					
from financial institutions	13, 22	14,026,478	16,106,905	4,003,478	4,197,852
Current portion of long-term borrowing					
from related party	5, 13	12,225,934	56,640,000	-	-
Current portion of lease liabilities	13, 22	93,787,050	117,961,155	3,987,127	2,950,427
Short-term borrowings from related parties	5	286,394,000	91,230,000	-	-
Other current financial liabilities	22	263,120	2,091,030	263,120	2,091,030
Total current liabilities		846,227,689	714,738,455	243,180,294	270,669,850
Non-current liabilities					
Long-term borrowings from financial					
institutions	13, 22	52,665,717	20,422,942	15,079,467	20,422,941
Long-term borrowing from related party	5, 13	-	12,225,934	-	-
Lease liabilities	13, 22	81,999,474	110,678,150	9,560,170	6,830,934
Non-current provisions for					
employee benefit	14	9,643,130	9,045,113	9,490,961	8,961,758
Other non-current liabilities		3,089,169	3,133,269	-	-
Total non-current liabilities		147,397,490	155,505,408	34,130,598	36,215,633
Total liabilities		993,625,179	870,243,863	277,310,892	306,885,483

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary

Statement of financial position

Liabilities and equity	Note	Consolidated		Separate	
		financial statements		financial statements	
		31 December		31 December	
		2023	2022	2023	2022
<i>(in Baht)</i>					
Equity					
Share capital	15				
Authorised share capital		<u>251,371,104</u>	<u>245,064,429</u>	<u>251,371,104</u>	<u>245,064,429</u>
Issued and paid-up share capital		244,871,104	244,871,104	244,871,104	244,871,104
Share premium on ordinary shares	15	915,567,362	915,567,362	915,567,362	915,567,362
Differences arising from business combination under common control	4	(776,355,073)	(776,355,073)	-	-
Retained earnings					
Appropriated					
Legal reserve	16	24,506,443	24,506,443	24,506,443	24,506,443
Unappropriated		<u>620,773,415</u>	<u>637,662,508</u>	<u>634,055,567</u>	<u>637,981,913</u>
Equity attributable to owners of the parent		1,029,363,251	1,046,252,344	1,819,000,476	1,822,926,822
Non-controlling interests		<u>37,435,673</u>	<u>39,287,866</u>	-	-
Total equity		<u>1,066,798,924</u>	<u>1,085,540,210</u>	<u>1,819,000,476</u>	<u>1,822,926,822</u>
Total liabilities and equity		<u>2,060,424,103</u>	<u>1,955,784,073</u>	<u>2,096,311,368</u>	<u>2,129,812,305</u>

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary

Statement of income

		Consolidated		Separate	
		financial statements		financial statements	
		Year ended 31 December		Year ended 31 December	
	Note	2023	2022	2023	2022
		(in Baht)			
Revenue from sale of goods and rendering of services	5, 17	1,386,871,540	1,156,274,363	427,989,259	367,488,776
Cost of sale of goods and rendering of services	5, 8	(1,026,056,170)	(814,500,973)	(368,415,796)	(308,644,921)
Gross profit		360,815,370	341,773,390	59,573,463	58,843,855
Dividend income	9	-	-	-	381,852,770
Gain (loss) on disposal of fixed assets		(1,192,373)	186,188,179	1,349,937	182,251,626
Other income	5	71,745,899	27,642,300	31,103,950	14,105,210
Distribution costs		(277,397,084)	(261,695,564)	(14,414,019)	(15,396,399)
Administrative expenses	5	(130,026,260)	(114,218,492)	(73,301,689)	(69,795,337)
Profit from operating activities		23,945,552	179,689,813	4,311,642	551,861,725
Finance costs	5	(40,984,347)	(26,942,378)	(6,979,314)	(2,285,485)
Profit (loss) before income tax expense		(17,038,795)	152,747,435	(2,667,672)	549,576,240
Tax expense	20	(1,702,491)	(14,130,347)	(1,258,674)	(34,259,342)
Profit (loss) for the year		(18,741,286)	138,617,088	(3,926,346)	515,316,898
Profit (loss) attributable to:					
Owners of the parent		(16,889,093)	133,044,723	(3,926,346)	515,316,898
Former shareholder before business restructuring		-	4,843,464	-	-
Non-controlling interests		(1,852,193)	728,901	-	-
		(18,741,286)	138,617,088	(3,926,346)	515,316,898
Basic earnings (loss) per share	21	(0.07)	0.56	(0.02)	2.18

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary
Statement of comprehensive income

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Year ended 31 December		Year ended 31 December	
		2023	2022	2023	2022
<i>(in Baht)</i>					
Profit (loss) for the year		(18,741,286)	138,617,088	(3,926,346)	515,316,898
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Gains on remeasurements of defined benefit plans	5, 13 14	-	6,574,792	-	6,574,792
Income tax relating to items that will not be reclassified	20	-	(1,314,958)	-	(1,314,958)
Total Items that will not be reclassified to profit or loss		-	5,259,834	-	5,259,834
Other comprehensive income for the year, net of tax		-	5,259,834	-	5,259,834
Total comprehensive income (expense) for the year		(18,741,286)	143,876,922	(3,926,346)	520,576,732
Total comprehensive income (expense) attributable to:					
Owners of parent		(16,889,093)	138,304,557	(3,926,346)	520,576,732
Former shareholder before business restructuring		-	4,843,464	-	-
Non-controlling interests		(1,852,193)	728,901	-	-
		(18,741,286)	143,876,922	(3,926,346)	520,576,732

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary
Statement of changes in equity

	Note	Consolidated financial statements										Total equity attributable to owners of the parent	Former shareholder before business restructuring	Non-controlling interests	Total equity	
		Retained earnings (Deficit)						Differences arising from business combination under common control		Total equity attributable to owners of the parent						
		Issued and paid-up share capital	Share premium on ordinary shares		Appropriated Legal reserve	Unappropriated (Deficit)										
Year ended 31 December 2022																
Balance at 1 January 2022 - as reported																
Impact of acquisition and acceptance of the entire business transfer																
Balance at 1 January 2022 - restated																
Transactions with owners, recorded directly in equity																
Contributions by owners of the parent																
Issue of ordinary shares																
Total contributions by owners of the parent																
Changes in interests from business restructuring																
Impact of business restructuring																
Total changes in interests from business restructuring																
Total transactions with owners, recorded directly in equity																
Comprehensive income for the year																
Profit or loss																
Other comprehensive income																
Total comprehensive income for the year																
Transfer to retained earnings (deficit)																
Transfer to legal reserve																
Balance at 31 December 2022																

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary

Consolidated financial statements						
	Retained earnings (Deficit)				Total equity attributable to owners of the parent	Total equity
	Issued and paid-up share capital	Share premium on ordinary shares	Differences arising from business combination under common control	Appropriated Legal reserve	Unappropriated (Deficit)	Non-controlling interests
	(in Baht)					
Year ended 31 December 2023						
Balance at 1 January 2023	244,871,104	915,567,362	(776,355,073)	24,506,443	637,662,508	39,287,866
					1,046,252,344	1,085,540,210
Comprehensive income for the year						
Profit or loss	-	-	-	-	(16,889,093)	(1,852,193)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	(16,889,093)	(1,852,193)
					(18,741,286)	(18,741,286)
Balance at 31 December 2023	244,871,104	915,567,362	(776,355,073)	24,506,443	620,773,415	37,435,673
					1,029,363,251	1,066,798,924

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary

Statement of changes in equity

Separate financial statements						
		Retained earnings (Deficit)				
		Issued and paid-up share capital	Share premium on ordinary shares	Appropriated Legal reserve (in Baht)	Unappropriated (Deficit)	Total equity
Year ended 31 December 2022						
Balance at 1 January 2022		204,220,357	1,342,754,463	11,000,000	(662,132,200)	895,842,620
Transactions with owners, recorded directly in equity						
Contribution by owners						
Issued of ordinary shares	15	40,650,747	365,856,723	-	-	406,507,470
Total contributions by owners		40,650,747	365,856,723	-	-	406,507,470
Total transactions with owners, recorded directly in equity						
Comprehensive income for the year						
Profit or loss		-	-	-	515,316,898	515,316,898
Other comprehensive income		-	-	-	5,259,834	5,259,834
Total comprehensive income for the year		-	-	-	520,576,732	520,576,732
Transfer to retained earnings (deficit)						
Transfer to legal reserve	15	-	(793,043,824)	(11,000,000)	804,043,824	-
	16	-	-	24,506,443	(24,506,443)	-
Balance at 31 December 2022						
		244,871,104	915,567,362	24,506,443	637,981,913	1,822,926,822

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary
Statement of changes in equity

	Separate financial statements				
	<u>Retained earnings (Deficit)</u>				
	Issued and paid-up share capital	Share premium on ordinary shares	Appropriated Legal reserve (in Baht)	Unappropriated (Deficit)	Total equity
Year ended 31 December 2023					
Balance at 1 January 2023	244,871,104	915,567,362	24,506,443	637,981,913	1,822,926,822
Comprehensive income for the year					
Profit or loss	-	-	-	(3,926,346)	(3,926,346)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(3,926,346)	(3,926,346)
Balance at 31 December 2023	244,871,104	915,567,362	24,506,443	634,055,567	1,819,000,476

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary

Statement of cash flows

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2023	2022	2023	2022
	(in Baht)			
<i>Cash flows from operating activities</i>				
Profit (loss) for the year	(18,741,286)	138,617,088	(3,926,346)	515,316,898
<i>Adjustments to reconcile profit (loss)</i>				
<i>to cash receipts (payments)</i>				
Tax expense	1,702,491	14,130,347	1,258,674	34,259,342
Finance costs	40,984,347	26,942,378	6,979,314	2,285,485
Depreciation and amortisation	196,526,194	150,054,371	92,062,747	49,255,595
(Reversal of) provisions for employee benefit	758,017	(1,554,611)	689,203	(1,591,423)
Unrealised (gain) loss on foreign exchange	(1,179,518)	1,621,567	(1,179,518)	1,621,567
Reversal of losses on inventories devaluation	(10,636,608)	(974,594)	(10,636,608)	(346,621)
(Reversal of) expected credit loss for trade and other current receivables	2,556,630	(682,261)	2,556,630	(682,261)
Net loss (gain) on disposal/write-off of assets	1,192,373	(186,188,179)	(1,349,937)	(182,251,626)
Gain on write-off of right-of-use assets	-	(79,797)	-	(79,797)
Dividend income	-	-	-	(381,852,770)
Gain from liquidation of subsidiary	-	-	-	(100,000)
Interest income	(253,986)	(2,642,238)	(7,187,069)	(6,759,062)
	212,908,654	139,244,071	79,267,090	29,075,327
<i>Changes in operating assets and liabilities</i>				
Trade and other current receivables	(98,531,466)	(39,897,760)	(34,594,882)	(19,630,550)
Installment accounts receivables	8,268,983	(5,852,438)	-	-
Inventories	55,296,179	(76,261,822)	57,522,822	(77,162,988)
Other non-current assets	365,532	4,053,686	-	(2,440,983)
Trade and other current payables	(12,573,758)	(37,995,770)	(30,186,906)	(59,130,576)
Provisions for employee benefits	(160,000)	(672,800)	(160,000)	(672,800)
Other non-current liabilities	(44,100)	728,693	-	-
Taxes paid	(13,703,707)	(36,474,459)	(11,770,751)	(35,582,324)
Net cash flows from (used in) operating activities	151,826,317	(53,128,599)	60,077,373	(165,544,894)

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary

Statement of cash flows

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2023	2022	2023	2022
	<i>(in Baht)</i>			
<i>Cash flows from investing activities</i>				
Acquisition of subsidiaries, net of cash acquired	-	(1,020,522,000)	-	(1,020,522,000)
Proceeds from disposal of subsidiaries, net of cash disposed	-	1,020,000,000	-	636,985,290
Proceeds from liquidation of subsidiary	-	-	-	1,100,000
Proceeds from sales of property, plant and equipment	100,644,938	200,012,179	47,515,377	187,747,410
Acquisition of property, plant and equipment	(150,760,325)	(271,319,248)	(108,211,520)	(205,825,513)
Acquisition of intangible assets	(21,760,839)	(26,227,977)	(18,850,024)	(24,801,283)
Payment for the capitalised expenditure cost	(54,614,587)	(34,709,000)	(46,517,822)	(25,430,328)
Short-term loans to related parties	(28,000,000)	(140,000,000)	(267,000,000)	(418,500,000)
Proceeds from repayment of short-term loans to related parties	28,000,000	140,000,000	353,681,000	167,000,000
Dividends received	-	-	-	381,852,770
Interest received	581,227	3,804,510	7,514,309	5,540,956
Net cash flows used in investing activities	<u>(125,909,586)</u>	<u>(128,961,536)</u>	<u>(31,868,680)</u>	<u>(314,852,698)</u>
<i>Cash flows from financing activities</i>				
Proceeds from issued of ordinary shares	-	406,507,470	-	406,507,470
Proceeds from bank overdraft and short-term borrowings from financial institutions	788,126,001	662,620,810	298,440,325	204,508,751
Repayment of bank overdraft and short-term borrowings from financial institutions	(799,514,961)	(594,759,544)	(314,265,916)	(145,416,552)
Proceeds from long-term borrowings from financial institutions	-	24,803,256	-	24,803,256
Repayment of long-term borrowings from financial institutions	(16,091,371)	(28,495,965)	(4,182,317)	(182,463)
Proceeds from short-term borrowings from related parties	488,757,000	183,457,300	-	-
Repayment of short-term borrowings from related parties	(293,593,000)	(226,332,300)	-	-
Repayment of long-term borrowings from related party	(56,640,000)	(56,640,000)	-	-
Payment of lease liabilities	(108,938,867)	(151,011,844)	(5,696,864)	(5,503,744)
Interest paid	(40,933,160)	(27,064,700)	(6,980,692)	(2,239,735)
Net cash flows from (used in) financing activities	<u>(38,828,358)</u>	<u>193,084,483</u>	<u>(32,685,464)</u>	<u>482,476,983</u>

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary

Statement of cash flows

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2023	2022	2023	2022
	<i>(in Baht)</i>			
Net increase (decrease) in cash and cash equivalents,				
before effect of exchange rate changes	(12,911,627)	10,994,348	(4,476,771)	2,079,391
Effect of exchange rate changes on cash and				
cash equivalents	(21,508)	(167,993)	(21,509)	(167,993)
Net increase (decrease) in cash and cash equivalents	(12,933,135)	10,826,355	(4,498,280)	1,911,398
Cash and cash equivalents at 1 January	41,826,200	30,999,845	16,620,689	14,709,291
Cash and cash equivalents at 31 December	28,893,065	41,826,200	12,122,409	16,620,689
<i>Non-cash transactions</i>				
Payables for purchase of assets	23,255,540	105,336,913	17,527,488	94,208,367
Increase in right-of-use asset	64,800,977	14,003,752	9,462,800	13,482,037
Termination of lease liabilities	-	(527,885)	-	(527,885)
Decrease in inventory transferred to equipment	-	(3,252,590)	-	(3,252,590)
Increase in equipment transferred from inventories	2,584,501	3,252,590	2,584,501	3,252,590
Reclassification of short-term loan				
from financial institutions	1,335,460	-	1,335,460	-

The accompanying notes are an integral part of these financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary
Notes to the financial statements
For the year ended 31 December 2023

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Plus Tech Innovation Public Company Limited and its Subsidiary
Notes to the financial statements
For the year ended 31 December 2023

These notes form an integral part of the financial statements.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from Thai language statutory financial statements, and were approved and authorised for issue by the Board of Directors on 28 February 2024.

1 General information

Plus Tech Innovation Public Company Limited, the “Company”, is incorporated in Thailand. The Company was listed on the Stock Exchange of Thailand in March 1996 and has its registered office at 41/1 Soi Wat Suan Som, Poochao-Saming Prai Road, Samrongtai, Pharapradaeng, Samutprakarn, Thailand.

The Company’s major shareholder during the year was Sabuy Technology Public Company Limited (73.05% shareholding) which was incorporated in Thailand.

The principal business of the Company is the manufacturing of plastic cards and vending machine. Details of the Company’s subsidiary as at 31 December 2023 and 2022 are given in note 9.

2 Basis of preparation of the financial statements

The financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”), guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The financial statements are presented in Thai Baht, which is the Company’s functional currency. The accounting policies, described in note 3, have been applied consistently to all periods presented in these financial statements.

The preparation of financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of the Group’s accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Use of going concern basis of accounting

The Group operated at net loss for the year ended 31 December 2023 of Baht 18.7 million and, as of that date, the Group’s total current liabilities exceeded its total current assets by Baht 287.1 million (2022: Baht 208.8 million). These circumstances indicate the existence of a material uncertainty that may cast significant doubt about the Group’s ability to continue as a going concern.

As at 31 December 2023, the Group had outstanding short-term borrowings from the major shareholder of Baht 283.5 million whereby the major shareholder issued the letter to confirm that the major shareholder will not call back the liabilities due from the Group in the next 12 months unless the Group has sufficient funds to meet these obligations earlier. However, the major shareholder disclosed in a note to the interim financial statements for the three-month and nine-month periods ended 30 September 2023 regarding the basis of preparation of the financial statements on a going concern basis, the financial position and liquidity of the major shareholder, which indicates a material uncertainty event exists that may cast significant doubt on the major shareholder’s ability to continue as a going concern along with its plan to ensure sufficient cash flow to support its Group’s liquidity.

Plus Tech Innovation Public Company Limited and its Subsidiary

Notes to the financial statements

For the year ended 31 December 2023

The Group's and the Company's management has planned to expand its business by increasing distribution channels and offering a variety of products to its customers and believes that the preparation of the financial statements on a going concern basis is appropriate. Accordingly, the consolidated and separate financial statements do not include any adjustment relating to the recoverability and classification of recorded assets amounts or to amount and classifications of liabilities that may be necessary if the Group and the Company are unable to continue as a going concern.

3 Significant accounting policies

(a) Basis of consolidation

The consolidated financial statements relate to the Company and its subsidiary (together referred to as the "Group").

Subsidiary is entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiary are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

At the acquisition date, the Group measures any non-controlling interest at its proportionate interest in the identifiable net assets of the acquiree. In addition, when there is a change in the Group's interest in a subsidiary that does not result in a loss of control, any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid from the acquisition of the non-controlling interests with no change in control is accounted for as other surplus in shareholders' equity.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities and any related non-controlling interests and other components of equity of the subsidiary. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated on consolidation. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Business combination

Business combination under common control are accounted for using a method similar to the pooling of interest method, by recognising assets and liabilities of the acquired businesses at their carrying amounts in the consolidated financial statements of the ultimate parent company at the transaction date. The difference between the carrying amount of the acquired net assets and the consideration transferred is recognised as surplus or deficit from business combinations under common control in shareholder's equity. The surplus or deficit will be written off upon divestment of the businesses acquired. The results from operations of the acquired businesses will be included in the consolidated financial statements of the acquirer from the beginning of the comparative period or the moment the businesses came under common control, whichever date is later, until control ceases.

Plus Tech Innovation Public Company Limited and its Subsidiary
Notes to the financial statements
For the year ended 31 December 2023

(b) *Investments in subsidiary*

Investments in subsidiary in the separate financial statements are measured at cost less allowance for impairment losses. Dividend income is recognised in profit or loss on the date on which the Group's right to receive payment is established. If the Company disposes of part of its investment, the deemed cost of the part sold is determined using the weighted average method. Gains and losses on disposal of the investments are recognised in profit or loss.

(c) *Foreign currencies*

Transactions in foreign currencies including non-monetary assets and liabilities denominated in foreign currencies are translated to the respective functional currencies each entity in the Group entities at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate at the reporting date.

Foreign currency differences are generally recognised in profit or loss. However, foreign currency differences arising from the translation of an investment in equity securities designated as at FVOCI (except on impairment, in which case foreign currency differences that have been recognised in other comprehensive income are reclassified to profit or loss) are recognised in other comprehensive income.

(d) *Financial instruments*

(d.1) *Classification and measurement*

Financial assets and financial liabilities (except trade accounts receivables (see note 3(f)) are initially recognised when the Group becomes a party to the contractual provisions of the instrument, and measured at fair value plus or minus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition.

On initial recognition, a financial asset is classified as measured at: amortised cost; fair value through other comprehensive income (FVOCI); or FVTPL. Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified prospectively from the reclassification date.

On initial recognition, financial liabilities are classified as measured at amortised cost using the effective interest method. Foreign exchange gains and losses and any gain or loss on derecognition are recognised in profit or loss.

Financial assets measured at amortised costs are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by expected credit losses. Interest income, foreign exchange gains and losses, expected credit loss and any gain or loss on derecognition are recognised in profit or loss.

Equity investments measured at FVOCI are subsequently measured at fair value. Dividend income is recognised as income in profit or loss on the date on which the Group's right to receive payment is established, unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Plus Tech Innovation Public Company Limited and its Subsidiary
Notes to the financial statements
For the year ended 31 December 2023

(d.2) Derecognition and offset

The Group derecognises a financial asset when the contractual rights to received the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

The difference between the carrying amount extinguished and the consideration received or paid is recognised in profit or loss.

Financial assets and financial liabilities are offset, and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and the Group intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(d.3) Derivatives

Derivative are recognised at fair value and remeasured at fair value at each reporting date. The gain or loss on remeasurement to fair value is recognised immediately in profit or loss.

(d.4) Impairment of financial assets other than trade receivables

The Group recognises allowances for expected credit losses (ECLs) on financial assets measured at amortised cost.

The Group recognises ECLs equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition or credit-impaired financial assets, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

ECLs are a probability-weighted estimate of credit losses based on forward-looking and historical experience. Credit losses are measured as the present value of all cash shortfalls discounted by the effective interest rate of the financial asset.

The Group considers a financial asset to have low credit risk when its credit rating is equivalent to the globally understood definition of 'investment grade'. The Group recognises ECLs for low credit risk financial asset as 12-month ECLs.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due, significant deterioration in credit rating, significant deterioration in the operating results of the debtor and existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

The Group considers a financial asset to be in default when:

- the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Plus Tech Innovation Public Company Limited and its Subsidiary
Notes to the financial statements
For the year ended 31 December 2023

(d.5) Write offs

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering. Subsequent recoveries of an asset that was previously written off, are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

(d.6) Interest

Interest income and expense is recognised in profit or loss using the effective interest method. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash balances, call deposits and highly liquid short-term investments which have maturities of three months or less from the date of acquisition. Bank overdrafts that are repayable on demand are a component of cash and cash equivalents for the purpose of the statement of cash flows.

(f) Trade accounts receivables

Trade accounts receivables are recognised when the Group has an unconditional right to receive consideration. Trade accounts receivables are measured at transaction price less allowance for expected credit loss. Bad debts are written off when incurred.

The Group estimates lifetime expected credit losses (ECLs), using a provision matrix to find the ECLs rates. This method groups the debtors based on shared credit risk characteristics and past due status, taking into account historical credit loss data, adjusted for factors that are specific to the debtors and an assessment of both current economic conditions and forward-looking general economic conditions at the reporting date.

(g) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost is calculated using the moving weighted average principle. Cost includes direct costs incurred in acquiring the inventories. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operating capacity. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs to complete and to make the sale.

(h) Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes capitalised borrowing costs and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Differences between the proceeds from disposal and the carrying amount of property, plant and equipment are recognised in profit or loss.

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Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item when the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciation is calculated on a straight-line basis over the estimated useful lives of each component of an asset and recognised in profit or loss. No depreciation is provided on freehold land and assets under construction and installment.

The estimated useful lives are as follows:

Buildings and building and land improvements	5 - 20 years
Machinery and equipment	2 - 20 years
Furniture, fixtures and office equipment	3 - 10 years
Vehicles and equipment	5 years
Vending machines	10 and 12 years

(i) Intangible assets

Capitalised development expenditure

Capitalised development expenditure is measured at cost less accumulated amortisation and impairment losses. The expenditure cost includes the direct labour and overhead costs that are directly attributable to preparing the asset for its intended use.

Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment losses. Subsequent expenditure is capitalised only when it will generate the future economic benefits. Amortisation is calculated on a straight-line basis over the estimated useful lives of intangible assets and recognised in profit or loss.

The estimated useful lives of intangible assets are as follows:

Software licences	3, 5 and 10 years
System development costs	1 - 3 years

(j) Leases

At inception of a contract, the Group assesses that a contract is, or contains, a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

At commencement or on modification of a contract, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices of each component. For the leases of property, the Group has elected not to separate non-lease components and accounted for the lease and non-lease components wholly as a single lease component.

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The Group recognises a right-of-use asset and a lease liability at the lease commencement date, except for leases of low-value assets and short-term leases which are recognised as expenses on a straight-line basis over the respective lease terms.

Right-of-use asset is measured at cost, less any accumulated depreciation and impairment loss, and adjusted for any remeasurements of lease liability. The cost of right-of-use asset includes the initial amount of the lease liability adjusted for any prepaid lease payments, plus any initial direct costs incurred and an estimate of restoration costs, less any lease incentives received. Depreciation is charged to profit or loss on a straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment.

The lease liability is initially measured at the present value of all lease payments that shall be paid under the lease. The Group uses the Group's incremental borrowing rate to discount the lease payments to the present value. The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a lease modification, or a change in the assessment of options specified in the lease. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(k) *Impairment of non-financial assets*

The carrying amounts of the Group's asset are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

An impairment loss is recognised in profit or loss if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount unless it reverses a previous revaluation credited to equity, in which case it is charged to equity.

The recoverable amount is the greater of the asset's value in use and fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss of asset recognised in prior periods is reversed if there has been a change in the estimates used to determine the recoverable amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

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(l) Employee benefits

Defined contribution plans

Obligations for contributions to the Group's provident funds are expensed as the related service is provided.

Defined benefit plans

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligations is discounted to the present value, which performed by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, actuarial gain or loss are recognised immediately in OCI. The Group determines the interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognised in profit or loss in the period in which they arise.

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid. If the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(m) Fair value measurement

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are based on unobservable input.

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If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and long positions at a bid price and liabilities and short positions at an ask price.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the Group determines that the fair value on initial recognition differs from the transaction price, the financial instrument is initially measured at fair value adjusted for the difference between the fair value on initial recognition and the transaction price and the difference is recognised in profit or loss immediately. However, for the fair value categorised as level 3, such difference is deferred and will be recognised in profit or loss on an appropriate basis over the life of the instrument or until the fair value level is transferred or the transaction is closed out.

(n) Revenue from contracts with customers

(1) Revenue recognition

Revenue is recognised when a customer obtains control of the goods or services in an amount that reflects the consideration to which the Group expects to be entitled, excluding those amounts collected on behalf of third parties, value added tax and is after deduction of any trade discounts and volume rebates.

Revenue from sales of goods is recognised on the date on which the goods are delivered to the customers. For the sales that permit the customers to return the goods, the Group estimates the returns based on the historical return data, does not recognise revenue and cost of sale for the estimated products to be returned.

Revenue for rendering of services is recognised as the services are provided. The related costs are recognised in profit or loss when they are incurred.

For bundled packages, the Group recognises revenue from sales of products and rendering of services separately if a product or service is separately identifiable from other items and a customer can benefit from it. The consideration received is allocated based on their relative stand-alone selling prices.

(2) Contract balances

Contract assets including accrued income are recognised when the Group has recognised revenue before it has an unconditional right to receive consideration. The contract assets including accrued income are measured at the amount of consideration that the Group is entitled to, less allowance for expected credit loss. The contract assets are classified as trade receivables when the Group has an unconditional right to receive consideration.

Contract liabilities including advance received from customers are the obligation to transfer goods or services to the customer. The contract liabilities including advance received from customers are recognised when the Group receives or has an unconditional right to receive non-refundable consideration from the customer before the Group recognises the related revenue.

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(o) *Income tax*

Income tax expense for the year comprises current and deferred tax, which is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax is recognised in respect of the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss and differences relating to investments in subsidiary and joint ventures to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities, using tax rates enacted or substantively enacted at the reporting date. Current deferred tax assets and liabilities are offset in the separate financial statements.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(p) *Earnings per share*

Basic earnings per share (EPS) is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by weighted average number of ordinary shares outstanding during the period.

4 Acquisition and acceptance of the entire business transfer

At the Extraordinary Shareholders meeting held on 27 August 2021, the shareholders approved acquisition of 2,583,720 ordinary shares of Vending Plus Company Limited (“VDP”) with a par value of Baht 100 per share at the price not more than Baht 394.98 per share, totaling amount of not more than Baht 1,020.52 million which is equivalent to 86.12% VDP’s issued and paid-up share capital from Sabuy Technology Public Company Limited (“SABUY”) according to the share purchase agreement dated on 1 October 2021.

However, at Board of Directors meeting held on 7 December 2021, the directors acknowledged the method of selling shares to the entire business transfer, In this regard, SABUY will appoint VDP Holding Co., Ltd. (“VDP Holding”) to transfer entire business to the Company. Accordingly, on 25 March 2022, the Company officially acquired the entire business transfer under the new agreement dated on 25 March 2022 and fully paid all considerations for business transfer.

The consolidated financial statements have been prepared on the basis of a business combination under common control. The acquired net assets and interest of share purchased totaling amount of Baht 244.16 million are accounted for at book values as similar to pooling of interests method from 20 September 2021 that is the date of incorporate as one economic. The difference between the contractual consideration transferred and net assets of the transferred business amount of Baht 776.36 million are presented as “differences arising from business combination under common control” in equity.

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5 Related parties

A related party is a person or entity that has direct or indirect control or has significant influence over the financial and managerial decision-making of the Group; a person or entity that are under common control or under the same significant influence as the Group; or the Group has direct or indirect control or has significant influence over the financial and managerial decision-making of a person or entity.

Relationships with parent and subsidiary are described in notes 1 and 9. Other related parties that the Group had significant transactions with during the year were as follows:

Name of person / entities	Country of incorporation / nationality	Nature of relationships
T.K.S. Technologies Public Company Limited	Thailand	Shareholder, 25.02% shareholding, and having a representative as a director of the Company
Sabuy Money Co., Ltd.	Thailand	The representative as board of directors
Sabuy Solutions Co., Ltd.	Thailand	The representative as board of directors
Sabuy Exchanges Co., Ltd.	Thailand	The representative as board of directors
Sabuy Digital Co., Ltd.	Thailand	The representative as board of directors
Sabuy Maxi Insurance Broker Co., Ltd.	Thailand	The representative as board of directors
Sabuy Alliance Co., Ltd.	Thailand	The representative as board of directors
Sabuy Market Plus Co., Ltd.	Thailand	The representative as board of directors
Sabuy Food Plus Co., Ltd.	Thailand	The representative as board of directors
Sabuy Wash Co., Ltd.	Thailand	The representative as board of directors
Sabuy Master Co., Ltd.	Thailand	The representative as board of directors
Sabuy Connect Tech Public Company Limited	Thailand	The representative as board of directors
Sabuy Capital Plus Co.,Ltd.	Thailand	The representative as board of directors
Vending Connect Tech Co.,Ltd.	Thailand	The representative as board of directors
T.K.S. Siam Press Management Company Limited	Thailand	The representative as board of directors
Synnex (Thailand) Public Company Limited	Thailand	The representative as board of directors
Omoney Bangkok Co., Ltd.	Thailand	The representative as board of directors
Go Five Co., Ltd.	Thailand	The representative as board of directors
Key management personel	Thailand	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the group

Plus Tech Innovation Public Company Limited and its Subsidiary

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<i>Significant transactions with related parties</i> <i>Year ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<i>Parent</i>				
Sales of goods	1,468	2,827	63	65
Purchases of goods	-	2,427	-	-
Sales of assets	-	297	-	297
Purchases of intangible assets	12,000	3,000	12,000	3,000
Other income	18,186	270	18,016	-
Interest income	188	727	188	727
Management fee	814	10,601	-	9,744
Rental and service expenses	818	380	-	102
Interest expenses	20,671	6,737	-	-
Other expense	79	-	63	-
<i>Subsidiary</i>				
Sales of goods and rendering of services	-	-	390	579
Purchases of goods	-	-	12,840	27,362
Other income	-	-	495	47
Interest income	-	-	6,975	6,021
Interest expense	-	-	14	-
<i>Key management personnel</i>				
Short-term employee benefit (including director remuneration)	10,381	11,112	4,577	6,471
Post-employment benefits	15	15	8	8
<i>Other related parties</i>				
Sales of goods	36,219	10,631	7,924	8,264
Purchases of goods	15,034	30,838	1,975	22,776
Rental income	-	5,474	-	5,474
Other income	47,768	16,652	3,865	1,223
Rental and service expenses	9,131	6,603	8,487	6,134
Interest expense	926	700	-	-
Commission fee	-	1,344	-	-
<i>Balances with related parties</i> <i>At 31 December</i>				
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<i>Trade accounts receivables</i>				
Parent	-	587	-	317
Subsidiary	-	-	53	108
Other related parties	8,353	1,071	2,445	1,036
Net	8,353	1,658	2,498	1,461
<i>Other current receivables</i>				
Parent	32,150	8,189	18,000	-
Subsidiary	-	-	895	1,225
Other related parties	59,922	17,305	498	519
Net	92,072	25,494	19,393	1,744

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<i>Short-term loans to</i>	Interest rate	Consolidated financial statements			
	As at 31 December (% per annum)	As at 1 January	Increase	Decrease	As at 31 December
			<i>(in thousand Baht)</i>		
2023					
Parent	6.275	-	28,000	(28,000)	-
Net		-			-
2022					
Parent	3.565	-	140,000	(140,000)	-
Net		-			-
<i>Short-term loans to</i>	Interest rate	Separate financial statements			
	As at 31 December (% per annum)	As at 1 January	Increase	Decrease	As at 31 December
			<i>(in thousand Baht)</i>		
2023					
Parent	6.275	-	28,000	(28,000)	-
Subsidiary	6.750	251,000	239,000	(325,681)	164,819
Total		251,000			164,819
2022					
Parent	3.565	-	140,000	(140,000)	-
Subsidiary	3.565 - 5.944	-	278,500	(27,000)	251,500
Total		-			251,500

As at 31 December 2023, the Company had promissory notes from subsidiary amounting to Baht 165 million (2022: nil), which is repayable within 3 months and 6 months and bore interest at the rate of 6.750% per annum (2022: nil).

<i>Expected credit losses (reversal of) for the year ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
		<i>(in thousand Baht)</i>		
Trade accounts receivables	-	(682)	-	(682)

Plus Tech Innovation Public Company Limited and its Subsidiary

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<i>Balance with related parties At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<i>Trade accounts payables</i>				
Parent	505	179	-	13
Subsidiary	-	-	922	8,381
Other related parties	2,476	9,452	625	4,132
Total	2,981	9,631	1,547	12,526
<i>Other current payables</i>				
Parent	18,067	5,914	17,170	5,387
Subsidiary	-	-	465	24
Other related parties	37,477	1,242	37,295	1,142
Total	55,544	7,156	54,930	6,553

On 20 October 2023, the Company entered into manufacturing and services agreement with a related party which the Company received a deposit as specified in the agreement. Subsequently, on 15 December 2023, the Company terminated the agreement and will repay the remaining deposit within the agreed period. As at 31 December 2023, the balance of deposit received in advance of Baht 35 million was presented as other current liabilities in the separate financial statements.

<i>Short-term borrowings from</i>	Interest rate	Consolidated financial statements			As at
	As at 31 December (% per annum)	As at 1 January	Increase	Decrease	31 December
			<i>(in thousand Baht)</i>		
2023					
Parent	6.312	76,230	488,757	(293,593)	271,394
Other related parties	6.227 - 6.312	15,000	-	-	15,000
Total		91,230			286,394
2022					
Parent	5.94	119,105	178,457	(221,332)	76,230
Other related parties	5.94	15,000	5,000	(5,000)	15,000
Total		134,105			91,230

As at 31 December 2023, the Group had promissory notes with parent company and other related parties totalling amount of Baht 286.4 million (2022: Baht 91.2 million), which is repayable within 6 months and will be due on various dates during January 2024 to June 2024 and bore interest at the rate of 6.227% to 6.312% per annum (2022: 5.94% per annum).

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<i>Long-term borrowings from</i>	Interest rate As at 31 December (% per annum)	Consolidated financial statements			
		As at 1 January	Increase (in thousand Baht)	Decrease (in thousand Baht)	As at 31 December
2023					
Parent	6.257	68,866	-	(56,640)	12,226
Total		68,866			12,226
2022					
Parent	3.97	125,506	-	(56,640)	68,866
Total		125,506			68,866
Commitments with related parties		Consolidated financial statements			
		2023	2022	2023	2022
		<i>(in thousand Baht)</i>			
Future minimum lease payments under non-cancellable operating leases					
Within one year		43	-	-	-
Capital commitment					
System development costs		3,000	15,000	3,000	15,000
Commitment under service agreements					
Within one year		-	348	-	348
Other commitments					
Purchase orders for goods and supplies		487	-	-	-

Significant agreements with related parties

Management agreements

On 1 April 2018, the Group entered into management agreements with Sabuy Technology Public Company Limited to obtain management services according to the scope of work and pay management fee as specified in the agreement. The agreements have a period of 9 months, commencing from 1 April 2018 to 31 December 2018. The agreements continue in force for a period of 3 months unless either party gives written notice to terminate the agreements. This agreement continues in force as at 31 December 2023.

Administration agreements

On 30 April 2019, the Group entered into management agreements with Sabuy Technology Public Company Limited to obtain management services according to the scope of work and pay management fee as specified in the agreement. The agreements have a period of 8 months, commencing from 1 May 2019 to 31 December 2019. The agreements continue in force for a period of 6 months unless either party gives written notice to terminate the agreements. This agreement continues in force as at 31 December 2023.

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Representative agreement

On 1 January 2020, the Group entered into representative agreement with Sabuy Technology Public Company Limited to provide service as specified in the agreement. The agreement has a period of 1 year, commencing from 1 November 2019 to 1 November 2020. The agreement continues in force for a period of 1 year unless either party gives written notice to terminate the agreement. This agreement continues in force as at 31 December 2023.

Management service agreements

On 30 June 2022, the Group entered into the management service agreement with Sabuy Food Plus Co., Ltd. to provide financial and accounting management services and services according to the scope of work and earn management fee as specified in the agreement. This agreement shall remain effective from 1 July 2022 to 31 December 2022 and will be renewed for a successive period of 6 months unless either party notifies in writing to the other party of its intent not to renew at least 30 days prior to the expiration. This agreement continues in force as at 31 December 2023.

Management service agreements

On 1 August 2022, the Company entered into the management service agreement with Sabuy Market Plus Co., Ltd. to provide accounting management services and services according to the scope of work and earn management fee as specified in the agreement. This agreement shall remain effective from 1 January 2022 to 31 December 2022 and will be renewed for a successive period of 6 months unless either party notifies in writing to the other party of its intent not to renew at least 30 days prior to the expiration. This agreement continues in force as at 31 December 2023.

Management service agreements

On 1 October 2022, the Group entered into the management service agreement with Sabuy Market Plus Co., Ltd. to provide accounting services according to the scope of work and earn management fee as specified in the agreement. This agreement shall remain effective from 1 January 2022 to 31 December 2022 and will be renewed for a successive period of 6 months unless either party notifies in writing to the other party of its intent not to renew at least 30 days prior to the expiration. This agreement continues in force as at 31 December 2023.

Payment system contract

On 1 October 2022, the Company entered into payment system contract with Sabuy Technology Public Company Limited to develop the payment system platform according to the scope of work and pay contract fee as specified in the agreement. This agreement shall remain effective from 1 October 2022 to 31 March 2024.

Electronic Card Data Verification System Contract

On 1 December 2023, the Company entered into a contract with Sabuy Technology Public Company Limited to develop the Electronic Card Data Verification System according to the scope of work and pay contract fee as specified in the agreement. The completion of the contract will be within 31 December 2023.

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6 Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Cash on hand	7,267	14,297	-	-
Cash in transit	131	179	131	179
Cash at banks - current accounts	6,006	6,648	5,206	4,871
Cash at banks - saving accounts	15,489	20,702	6,785	11,571
Total	28,893	41,826	12,122	16,621

7 Trade and other current receivables

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<i>At 31 December</i>	<i>(in thousand Baht)</i>			
Trade accounts receivables	82,193	71,200	70,097	63,413
Accrued income	40,130	16,494	-	-
Total trade receivables	122,323	87,694	70,097	63,413
Receivable from management fee	59,360	16,186	-	-
Advance payment for assets	28,313	-	28,313	-
Advance payment for goods	23,509	38,177	23,509	35,486
Receivables from the Revenue Department	15,647	29,072	7,304	13,797
Prepaid expense	15,925	8,247	8,145	4,167
Undue input vat	17,206	18,551	3,298	3,143
Others	51,422	36,675	20,954	13,012
Total other current receivables	211,382	146,908	91,523	69,605
Grand total	333,705	234,602	161,620	133,018

The aging analysis of trade accounts receivables as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<i>At 31 December</i>	<i>(in thousand Baht)</i>			
Within credit terms	97,148	53,748	48,790	33,070
Overdue:				
1 - 30 days	6,606	22,477	5,815	21,255
31 - 60 days	8,641	1,121	8,516	1,055
61 - 90 days	451	5,949	348	5,767
More than 90 days	11,054	8,077	8,205	5,944
Total	123,900	91,372	71,674	67,091
Less allowance for expected credit loss	(1,577)	(3,678)	(1,577)	(3,678)
Net	122,323	87,694	70,097	63,413

Plus Tech Innovation Public Company Limited and its Subsidiary
Notes to the financial statements
For the year ended 31 December 2023

<i>Allowance for expected credit loss</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Trade accounts receivables				
At 1 January	3,678	4,360	3,678	4,360
Addition	2,558	15	2,558	15
Reversal	-	(697)	-	(697)
Write-off	(4,659)	-	(4,659)	-
At 31 December	1,577	3,678	1,577	3,678

Information of credit risk is disclosed in note 22 (b.1).

8 Inventories

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Finished goods	65,052	65,294	9,022	10,339
Work in progress	14,386	8,935	14,386	8,935
Raw materials	80,479	138,449	79,477	137,448
Spare parts and supplies	11,580	14,043	9,579	13,181
Goods in transit	1,555	1,638	1,555	1,638
Total	173,052	228,359	114,019	171,541
<i>Less allowance for decline in value and slow-moving of inventories</i>	<i>(5,190)</i>	<i>(15,838)</i>	<i>(5,190)</i>	<i>(15,826)</i>
Net	167,862	212,521	108,829	155,715

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Inventories recognised in cost of sales of goods and rendering of services:				
- Cost of sales	1,036,693	815,476	379,053	308,992
- Reversal of write-down to net realisable value	(10,637)	(975)	(10,637)	(347)
Net	1,026,056	814,501	368,416	308,645

Plus Tech Innovation Public Company Limited and its Subsidiary
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For the year ended 31 December 2023

9 Investment in subsidiary

Separate financial statements												Dividend income For the year ended 31 December		
Type of business	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		2023	2022	2023	2022
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022				
(in thousand Baht)														
Direct subsidiaries	SPM Capital Co., Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	381,853
Vending Plus Company Limited	86.12	86.12	300,000	300,000	1,020,522	1,020,522	-	-	1,020,522	1,020,522	-	-	-	-
Total			300,000	300,000	1,020,522	1,020,522	-	-	1,020,522	1,020,522	-	-	-	381,853

All subsidiaries were incorporated and operate in Thailand.

Plus Tech Innovation Public Company Limited and its Subsidiary
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For the year ended 31 December 2023

*Material movements for the year
ended 31 December*

Separate financial statements
2023 2022
(in thousand Baht)

Subsidiaries

Acquisition of investment in Vending Plus Company Limited	-	1,020,522
Liquidation of SPM Capital Co., Ltd.	-	(1,000)

Acquisition of investment

On 25 March 2022, the Company acquired of VDP's ordinary shares which is equivalent to 86.12% of VDP's issued and paid-up share capital, totalling amount of Baht 1,020.52 million in the separate financial statements.

Liquidation of subsidiary

On 15 June 2022, SPM Capital Co., Ltd. had registered the dissolution and returned the share capital to the Company, totalling amount of Baht 1.1 million in the separate financial statements.

Plus Tech Innovation Public Company Limited and its Subsidiary
Notes to the financial statements
For the year ended 31 December 2023

10 Property, plant and equipment

	Consolidated financial statements						
	Land	Building and land	Machinery and equipment	Furniture, fixture and office equipment (in thousand Baht)	Vehicles and equipment	Vending Machine	Construction in progress
Cost							Total
At 1 January 2022	4,100	154,526	502,890	98,297	3,070	445,126	1,352,974
Additions	-	628	50,357	4,204	2,131	115,184	368,055
Transfers	-	3,242	(18,235)	-	-	139,885	-
Transfer to right-of-use assets	-	-	-	-	-	-	(41,076)
Adjustment	-	-	3,253	-	-	-	3,253
Disposals/ write-off	(1,997)	(66,201)	(17,701)	(378)	-	(1,673)	(88,112)
At 31 December 2022 and 1 January 2023	2,103	92,195	520,564	102,123	5,201	698,522	1,595,094
Additions	-	396	40,988	2,101	-	-	202,396
Transfers	-	14,817	(27,109)	8,299	-	47,791	(43,798)
Adjustment	-	-	817	-	7,410	8,536	(28,640)
Transfer to right-of-use assets	-	-	-	-	-	122,612	122,612
Disposals/ write-off	-	(24,419)	(28,595)	(34,396)	-	(106,647)	(195,535)
Transfer to assets held for sale	-	-	-	-	-	(28,120)	(28,120)
At 31 December 2023	2,103	82,989	506,665	78,127	12,611	742,694	1,667,807

Plus Tech Innovation Public Company Limited and its Subsidiary
Notes to the financial statements
For the year ended 31 December 2023

	Consolidated financial statements						
	Land	Building and land	Machinery and equipment	Furniture, fixture and office equipment (in thousand Baht)	Vehicles and equipment	Vending Machine	Construction in progress
							Total
Depreciation							
At 1 January 2022	-	(133,256)	(275,609)	(77,169)	(2,694)	(109,132)	(597,860)
Depreciation charge for the year	-	(3,139)	(17,826)	(8,841)	(582)	(68,322)	(98,710)
Reversal of impairment losses	-	15,555	-	-	-	-	15,555
Disposals/ write-off	-	43,894	7,691	327	-	510	52,422
At 31 December 2022 and 1 January 2023							
At 31 December 2023	-	(76,946)	(285,744)	(85,683)	(3,276)	(176,944)	(628,593)
Depreciation charge for the year	-	(1,702)	(17,901)	(8,023)	(469)	(67,434)	(95,529)
Adjustment	-	-	(208)	-	(6,886)	(8,719)	(15,813)
Transfer from right-of-use assets	-	-	-	-	-	(36,446)	(36,446)
Disposals/ write-off	-	24,419	25,296	34,327	-	27,342	111,384
Transfer to assets held for sale	-	-	-	-	-	14,002	14,002
At 31 December 2023	-	(54,229)	(278,557)	(59,379)	(10,631)	(248,199)	(650,995)
Net book value							
At 31 December 2022	2,103	15,249	234,820	16,440	1,925	521,578	966,501
At 31 December 2023	2,103	28,760	228,108	18,748	1,980	494,495	1,016,812

Plus Tech Innovation Public Company Limited and its Subsidiary

Notes to the financial statements

For the year ended 31 December 2023

	Separate financial statements (in thousand Baht)						
	Land	Building and land	Machinery and equipment	Furniture, fixture and office equipment	Vehicles and equipment	Vending Machine	Construction in progress
							Total
Cost							
At 1 January 2022	4,100	147,201	429,080	80,379	1,055	-	211
Additions	-	15	3,543	2,574	2,131	115,184	176,873
Transfer	-	906	21,571	-	-	1,258	(23,735)
Adjustment	-	-	3,253	-	-	-	3,253
Disposals/ write-off	(1,997)	(66,201)	(7,691)	(262)	-	(305)	(76,456)
At 31 December 2022 and 1 January 2023	2,103	81,921	449,756	82,691	3,186	116,137	889,143
Additions	-	396	2,059	1,959	-	-	104,094
Transfer	-	14,817	4,789	8,299	-	243	(28,148)
Transfer to intangible assets	-	-	-	-	-	-	(1,092)
Adjustment	-	-	816	-	-	-	817
Disposals/ write-off	-	(24,419)	(25,296)	(34,275)	-	(43,055)	(127,045)
At 31 December 2023	2,103	72,715	432,124	58,674	3,186	73,325	870,330
Depreciation							
At 1 January 2022	-	(129,573)	(275,609)	(69,683)	(1,040)	-	(475,905)
Depreciation charge for the year	-	(1,373)	(17,826)	(5,063)	(319)	(10,514)	(35,095)
Reversal of impairment losses	-	15,555	-	-	-	-	15,555
Disposals/ write-off	-	43,896	7,691	260	-	20	51,867
At 31 December 2022 and 1 January 2023	-	(71,495)	(285,744)	(74,486)	(1,359)	(10,494)	(443,578)
Depreciation charge for the year	-	(923)	(17,901)	(4,304)	(426)	(11,632)	(35,186)
Adjustment	-	-	(208)	-	-	-	(208)
Disposals/ write-off	-	24,419	25,296	34,274	-	-	83,989
At 31 December 2023	-	(47,999)	(278,557)	(44,516)	(1,785)	(22,126)	(394,983)
Net book value							
At 31 December 2022	2,103	10,426	164,012	8,205	1,827	105,643	445,565
At 31 December 2023	2,103	24,716	151,567	14,158	1,401	51,199	475,347

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The gross carrying amount of the Group and the Company's fully depreciated plant and equipment that was still in use as at 31 December 2023 amounted to Baht 230 million and Baht 217 million, respectively (2022: Baht 310 million and Baht 305 million, respectively).

Building and construction agreement

On 31 March 2022, the Company entered into purchase and sale agreement of the building and construction with non-related parties to sell buildings and constructions amounted to Baht 76 million. The Company received full payment within 30 September 2022 as specified in the agreement and recorded gain on sale of fixed assets amount of Baht 69 million during the year ended 31 December 2022.

Land purchase agreement

On 27 May 2022, the Company entered into the land purchase and sale agreement with non-related party to sell land amounted to Baht of 115 million. The Company received full payment within 30 December 2022 as specified in the agreement and recorded gain on sale of fixed assets amount of Baht 113 million during the year ended 31 December 2022.

11 Intangible assets

	Consolidated financial statements			
	Software licences	System development costs (in thousand Baht)	Intangible assets under implementation	Total
Cost				
At 1 January 2022	57,524	17,086	8,494	83,104
Additions	6,111	-	54,825	60,936
Transfers	5,634	21,761	(27,395)	-
At 31 December 2022 and 1 January 2023	69,269	38,847	35,924	144,040
Additions	11,582	-	88,695	100,277
Transfers	16,597	63,482	(80,079)	-
Transfer from property, plant and equipment	-	-	2,092	1,092
Adjustment	1,778	-	-	1,778
Disposals/ write-off	(12,155)	(36,722)	(4,660)	(53,537)
At 31 December 2023	87,071	65,607	41,972	194,650
Amortisation				
At 1 January 2022	(35,077)	(3,100)	-	(38,177)
Amortisation charge for the year	(6,888)	(7,180)	-	(14,068)
At 31 December 2022 and 1 January 2023	(41,965)	(10,280)	-	(52,245)
Amortisation charge for the year	(9,566)	(47,075)	-	(56,641)
Disposals/ write-off	12,155	31,325	-	43,480
At 31 December 2023	(39,375)	(26,031)	-	(65,406)
Net book value				
At 31 December 2022	27,304	28,567	35,924	91,795
At 31 December 2023	47,696	39,576	41,972	129,244

Plus Tech Innovation Public Company Limited and its Subsidiary
Notes to the financial statements
For the year ended 31 December 2023

	Software licences	Separate financial statements		Total
		System development costs (in thousand Baht)	Software licences under implementation	
Cost				
At 1 January 2022	56,524	-	4,443	60,967
Additions	5,765	-	44,466	50,231
Transfers	5,634	13,036	(18,670)	-
At 31 December 2022 and 1 January 2023	67,923	13,036	30,239	111,198
Additions	11,582	-	68,630	80,212
Transfers	16,596	50,546	(67,142)	-
Transfer from property, plant and equipment	-	-	1,092	1,092
Adjustment	1,778	-	-	1,778
Disposals/ write-off	(12,155)	(31,325)	-	(43,480)
At 31 December 2023	85,724	32,257	32,819	150,800
Amortisation				
At 1 January 2022	(34,673)	-	-	(34,673)
Amortisation charge for the year	(6,693)	(4,744)	-	(11,437)
At 31 December 2022 and 1 January 2023	(46,366)	(4,744)	-	(46,110)
Amortisation charge for the year	(9,367)	(43,463)	-	(52,830)
Disposals/ write-off	12,155	31,325	-	43,480
At 31 December 2023	(38,578)	(16,882)	-	(55,460)
Net book value				
At 31 December 2022	26,557	8,292	30,239	65,088
At 31 December 2023	47,146	15,375	32,819	95,340

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12 Leases

<i>Right-of-use assets At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Vending machines	202,916	259,505	-	-
Warehouses premises	42,967	22,620	808	1,455
Machinery and equipment	1,259	312	1,259	312
Office equipment	-	25	-	25
Vehicles and equipment	15,749	12,540	15,749	10,607
Total	262,891	295,002	17,816	12,399

<i>Material movements for the year ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Increase in right-of-use assets	66,408	14,004	9,463	13,482
Increase in right-of-use assets from equipment	-	41,076	-	-
Write-off of right-of-use assets - net book value	(12,232)	(598)	-	(459)

In 2023, the Group leased vending machine, warehouse premises and machinery and equipment for 3 years to 5 years and paid fixed rental amount. The payment terms are in general term.

In 2023, the Group and the company terminated lease contracts for office equipment and vehicles, resulting to the Group and the Company have written off the net carrying amount of right-of-use assets amounting to Baht 12.23 million (2565: Baht 0.60 million for the Group and Baht 0.46 million for the Company, respectively).

Extension options

The Group has extension options on property leases exercisable up to one year before the end of the contract period. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options and will regularly reassess so.

<i>For the year ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<i>Amounts recognised in profit or loss</i>				
Depreciation of right-of-use assets:				
- Vending machines	26,455	18,588	-	-
- Warehouses premises	13,093	15,042	647	485
- Machinery and equipment	217	206	217	206
- Office equipment	25	936	25	936
- Vehicles and equipment	4,566	2,533	3,156	1,097
Interest on lease liabilities	9,470	13,122	256	81
Expenses relating to short-term leases	4,358	4,862	1,461	1,965

In 2023, total cash outflow for leases of the Group and the Company were Baht 103.24 million and Baht 5.95 million, respectively (2022: Baht 164.13 million and Baht 5.58 million, respectively).

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13 Interest-bearing liabilities

Consolidated financial statements						
		2023			2022	
	Secured	Unsecured	Total	Secured	Unsecured	Total
			<i>(in thousand Baht)</i>			
Short-term borrowings from						
- financial institutions	1,355	131,595	132,950	-	142,984	142,984
- related parties	-	286,394	286,394	-	91,230	91,230
Long-term borrowings from						
- financial institutions	66,692	-	66,692	36,530	-	36,530
- related parties	-	12,226	12,226	-	68,866	68,866
Lease liabilities	-	175,787	175,787	-	228,639	228,639
Total interest-bearing liabilities	68,047	606,002	674,049	36,530	531,719	568,249
Separate financial statements						
		2023			2022	
	Secured	Unsecured	Total	Secured	Unsecured	Total
			<i>(in thousand Baht)</i>			
Short-term borrowings from						
- financial institutions	1,335	83,267	84,622	-	99,092	99,092
Long-term borrowings from						
- financial institutions	19,083	-	19,083	24,621	-	24,621
Lease liabilities	-	13,547	13,547	-	9,781	9,781
Total interest-bearing liabilities	20,438	96,814	117,252	24,621	108,873	133,494

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Short-term loans from financial institutions

At 31 December 2023, the Group and the Company had promissory notes with financial institution totalling of Baht 122.51 million and Baht 77.04 million, respectively (2022: Baht 143 million and Baht 99 million, respectively) which bear the interest rate at 4.19% to 6.58% per annum and 4.19% to 6.58% per annum, respectively (2022: 3.00% to 3.85% per annum, respectively).

Long-term loans from financial institutions

The Group entered to long-term loans from financial institutions for the Group's capital investment. Detail of loans are as follow:

Consolidated financial statements					Secured	Repayment period
Contract date	Currency	Principle	Balance as at	Effective interest rate		
		2023	31 December 2023	2022		
<i>(in thousand Baht)</i>						
<i>(% per annum)</i>						
Parent						
14 December 2022	Baht	4,280	-	1,712	Electricity generation system from solar power	84 monthly instalment payments for 7 years, Baht 62,000 per instalment (grace period of 7 months). The interest payment is made every ended of month and the first repayment is 31 July 2023. (Termination date is on 30 November 2029)
28 November 2019	Baht	-	-	11,909	Ultimate parent company	Repayment every month, total 48 instalments with Baht 2.5 million per instalment, The first repayment in the 13 th month from the drawdown date (31 January 2020).
			-	13,621		

As at 31 December 2023 the Company breached the condition under loan agreement to maintain the financial ratio, which such breaches allow lender to accelerate the repayment. Therefore, the Company presented the remaining loan of Baht 1.3 million as short-term loan from financial institution in statement of financial position.

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As at 31 December 2023 the Company breached the condition under loan agreement to maintain the financial ratio, which such breaches allow lender to accelerate the repayment. Therefore, the Company presented the remaining loan of Baht 1.3 million as short-term loan from financial institution in statement of financial position.

On 13 December 2022, the Company entered into a transfer and lease-back agreement for machinery and equipment with a financial institution and recognised the amount transferred of Baht 24.7 million as a loan from a financial institution with an interest rate of 4.97% per annum. The balance as at 31 December 2023 was Baht 19.08 million. The Company will repay on a monthly basis totaling of 60 installments (5 years) at the amount of Baht 390,284 per installment. The first loan repayment starts from the loan drawdown date and every 25th of the month since then (the contract ends on 25 November 2027). Such agreement has the ultimate parent company as a guarantee.

On October 9, 2023, the Company entered into a transfer and leaseback agreement for vending machines with a financial institution and recognised the amount transferred of Baht 52.09 million from from the financial institution with an interest rate of 3.34% per annum. The balance as at 31 December 2023 was Baht 47.61 million. The Company will repay on a monthly basis totaling of 60 installments (5 years) at the amount of Baht 835,250 per installment. The first loan repayment from the loan drawdown date and the next installment based on the first payment. (the contract ends on September 2028)

The Group must follow the condition of financial ratio and other conditions specified in the agreements.

<i>Assets used as collateral for liabilities</i>		Consolidated		Separate	
		financial statement		financial statements	
<i>At 31 December</i>	<i>Note</i>	2023	2022	2023	2022
		<i>(in thousand Baht)</i>			
Building and building and land improvement	10	-	2,000	-	-
Total		-	2,000	-	-

At 31 December 2023, the Group and the Company had unutilised promissory notes with financial institution totalling of Baht 72 million and Baht 56 million, respectively (2022: Baht 143 million and Baht 122 million , respectively).

14 Non-current provisions for employee benefits

	Consolidated		Separate	
<i>At 31 December</i>	financial statements		financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Post-employment benefits	9,233	8,499	9,081	8,415
Other long-term employee benefits	410	546	410	547
Total	9,643	9,045	9,491	8,962

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Defined benefit plan

The Group and the Company operate a defined benefit plan based on the requirement of Thai Labour Protection Act B.E 2541 (1998) to provide retirement benefits to employees based on pensionable remuneration and length of service. The defined benefit plans expose the Group to actuarial risks, such as longevity risk and interest rate risk.

<i>Present value of the benefit plans obligations</i>	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
		(in thousand Baht)		
At 1 January	9,045	18,486	8,962	17,801
<i>Included in profit or loss</i>				
Current service costs	637	694	570	658
Interest on obligation	121	30	119	29
Actuarial gain	-	(2,278)	-	(2,278)
	<u>758</u>	<u>(1,554)</u>	<u>689</u>	<u>(1,591)</u>
<i>Included in other comprehensive income</i>				
Actuarial (gain) loss				
- Demographic assumptions	-	212	-	212
- Financial assumptions	-	(2,049)	-	(2,049)
- Experience adjustment	-	(4,738)	-	(4,738)
	<u>-</u>	<u>(6,575)</u>	<u>-</u>	<u>(6,575)</u>
Effect from business restructuring	-	(639)	-	-
Benefits paid	(160)	(673)	(160)	(673)
At 31 December	<u>9,643</u>	<u>9,045</u>	<u>9,491</u>	<u>8,962</u>

<i>Principal actuarial assumptions</i>	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
	(%)		(%)	
Discount rate	1.67	1.67	1.67	1.67
Future salary growth	5.50	5.50	5.50	5.50
Employee turnover rate	0.00 - 40.00	0.00 - 40.00	0.00 - 40.00	0.00 - 40.00

Assumptions regarding future mortality have been based on published statistics and mortality tables.

At 31 December 2023, the weighted-average duration of the defined benefit obligation was 6.3 years (2022: 6.3 years).

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Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

<i>Effect to the defined benefit obligation At 31 December 2023</i>	Consolidated financial statements		Separate financial statements	
	Assumption		Assumption	
	Increase	Decrease	Increase	Decrease
	<i>(in thousand Baht)</i>			
Discount rate (1% movement)	(340)	364	(324)	345
Future salary growth (1% movement)	515	(484)	495	(466)
Employee turnover (20% movement)	(977)	1,509	(911)	1,366

<i>Effect to the defined benefit obligation At 31 December 2022</i>	Consolidated financial statements		Separate financial statements	
	Assumption		Assumption	
	Increase	Decrease	Increase	Decrease
	<i>(in thousand Baht)</i>			
Discount rate (1% movement)	(387)	413	(377)	401
Future salary growth (1% movement)	482	(454)	471	(443)
Employee turnover (20% movement)	(878)	1,348	(836)	1,252

15 Share capital

	Par value per share (in Baht)	2023		2022	
		Number	Value	Number	Value
		(in thousand shares / in thousand Baht)			
Authorised shares					
At 1 January					
- ordinary shares	1	245,064	245,064	204,220	204,220
Reduction of shares	1	(193)	(193)	-	-
Increase of new shares	1	6,500	6,500	40,844	40,844
At 31 December	1	251,371	251,371	245,064	245,064
Issued and paid-up shares					
At 1 January					
- ordinary shares	1	244,871	244,871	204,220	204,220
Increase of new shares	1	-	-	40,651	40,651
At 31 December	1	244,871	244,871	244,871	244,871

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For the year ended 31 December 2023

At the Board of Directors meeting held on 21 February 2023, the directors resolved to consider and propose the following resolutions to the Annual Shareholder meeting:

- (1) to approve to appropriate profit for the year ended 31 December 2022 to legal reserve amounted to Baht 24,506,443.
- (2) to approve the decrease of the Company's registered capital amounted of Baht 193,325 from the original registered capital of Baht 245,064,429 to a new registered capital of Baht 244,871,104 by canceling registered shares that have not been sold from the shares remaining after the allocation amounted of 193,325 shares with a par value of Baht 1 per share and approve amendment to the Company's Memorandum of Association to be in accordance with the decrease of the registered capital of the company.

Share premium

Section 51 of the Public Companies Act B.E. 2535 requires companies to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account ("share premium"). Share premium is not available for dividend distribution.

16 Legal reserve

Section 116 of the Public Limited Companies Act B.E. 2535 (1992) Section 116 requires that a public company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

17 Segment information and disaggregation of revenue

Segment results that are reported to the Group's chief operating decision maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Management determined that the Group has two reportable segments which are the Group's strategic divisions for different products and services, and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments.

- Segment 1 Manufacturing of plastic card and card personalisation services
- Segment 2 Vending machines

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Notes to the financial statements

For the year ended 31 December 2023

	Consolidated financial statements					
For the year ended 31 December	Segment 1		Segment 2		Total	
	2023	2022	2023	2022	2023	2022
	(in thousand Baht)					
Information about reportable segments						
External revenues	406,311	320,614	980,561	835,660	1,386,872	1,156,274
Total revenue	406,311	320,614	980,561	835,660	1,386,872	1,156,274
Timing of revenue recognition						
At a point in time	406,311	320,614	973,938	811,973	1,380,249	1,132,587
Over time	-	-	6,623	23,687	6,623	23,687
Total	406,311	320,614	980,561	835,660	1,386,872	1,156,274
Segment profit (loss)						
before income tax	1,617	(133,166)	(18,655)	285,913	(17,038)	152,747
Interest income	213	12,780	-	8	213	12,788
Interest expenses	(6,979)	(2,286)	(34,004)	(24,658)	(40,984)	(26,942)
Depreciation and amortisation	(79,430)	(38,743)	(116,081)	(111,313)	(196,526)	(150,054)
Tax (expense) income	(1,259)	(34,259)	(444)	20,129	(1,703)	(14,130)
Segment assets	622,524	605,933	1,437,900	1,349,851	2,060,424	1,955,784
Segment liabilities	275,925	306,885	717,701	563,359	993,625	870,244

Geographical segments

The Group operates principally in Thailand. There are no material assets located in, foreign countries. In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers.

Geographical information	Consolidated financial statements	
	Revenues	
	2023	2022
	<i>(in thousand Baht)</i>	
Thailand	1,377,486	1,137,305
Countries in Asia	9,386	11,221
Others	-	7,748
Total	1,386,872	1,156,274

Major Customer

Revenues from one customers of the Group's segment 1 and 2 segment represents approximately Baht 201 million (2022: Baht 51 million).

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Notes to the financial statements
For the year ended 31 December 2023

18 Employee benefit expenses

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
		<i>(in thousand Baht)</i>			
Salaries and wages		95,796	86,272	59,522	54,120
Welfares and others		63,805	57,310	10,649	8,604
Defined benefit plans	14	758	(1,554)	689	(1,591)
Defined contribution plans		5,950	4,699	3,174	3,051
Directors' remuneration		1,385	2,470	1,385	2,470
Total		167,694	149,197	75,419	66,654

Defined contribution plans

The defined contribution plans comprise provident funds established by the Group for its employees. Membership to the funds is voluntary. Contributions are made monthly by the employees at rates ranging from 3% to 15% of their basic salaries and by the Group from 5% to 10% of the employees' basic salaries. The provident funds are registered with the Ministry of Finance as juristic entities and are managed by a licensed Fund Manager.

19 Expenses by nature

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
		<i>(in thousand Baht)</i>			
Changes in inventories of finished goods and work in progress		(12,943)	(8,356)	(12,943)	(10,040)
Raw materials and consumables used		223,353	173,515	223,353	173,515
Purchase of finished goods		677,655	556,900	20,615	51,176
Employee benefit expenses	18	167,694	149,197	75,419	66,654
Depreciation and amortisation		196,526	150,054	92,063	49,256
Maintenance expenses		9,370	8,024	7,711	6,984
Management fee		2,687	17,115	1,874	16,258
Utilities expense		14,296	13,241	11,891	11,322
Lease-related expenses		104,747	90,852	5,850	2,605
Others		50,095	39,873	30,299	26,107
Total cost of sale of goods and rendering of services, distribution costs and administrative expenses		1,433,480	1,190,415	456,132	393,837

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For the year ended 31 December 2023

20 Income tax

Income tax recognised in profit or loss

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Current tax				
Current year	-	28,684	-	28,684
	<u>-</u>	<u>28,484</u>	<u>-</u>	<u>28,684</u>
Deferred tax				
Movement in temporary differences	1,703	(14,554)	1,259	5,575
	<u>1,703</u>	<u>(14,554)</u>	<u>1,259</u>	<u>5,575</u>
Total income tax expense	<u>1,703</u>	<u>14,130</u>	<u>1,259</u>	<u>34,259</u>

Consolidated financial statements						
	2023		2022			
<i>Income tax</i>	Before tax	Tax expense	Before tax	Tax expense	Net of tax	
						<i>(in thousand Baht)</i>
Recognised in other comprehensive income						
Defined benefit plan actuarial gains	-	-	6,575	(1,315)	5,260	
Total	<u>-</u>	<u>-</u>	<u>6,575</u>	<u>(1,315)</u>	<u>5,260</u>	

Separate financial statements						
	2023		2022			
<i>Income tax</i>	Before tax	Tax expense	Before tax	Tax expense	Net of tax	
						<i>(in thousand Baht)</i>
Recognised in other comprehensive income						
Defined benefit plan actuarial gains	-	-	6,575	(1,315)	5,260	
Total	<u>-</u>	<u>-</u>	<u>6,575</u>	<u>(1,315)</u>	<u>5,260</u>	

Reconciliation of effective tax rate

	Consolidated financial statements			
	2023	2022		
	Rate (%)	Rate (%)		
	<i>(in thousand Baht)</i>	<i>(in thousand Baht)</i>		
Gain (loss) before income tax expense	(17,039)	152,747		
Income tax using the Thai corporation tax rate	20	30,549		
Additionally deductible expenses for tax purpose	(9,587)	(17,392)		
Utilisation of previously unrecognised tax losses	557	-		
Reversal of over - recorded deferred tax assets	12,828	229		
Expenses not deductible for tax purposes and others	1,313	744		
Total	<u>10</u>	<u>14,130</u>	<u>9</u>	<u>14,130</u>

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Notes to the financial statements

For the year ended 31 December 2023

Reconciliation of effective tax rate

	Rate (%)	Separate financial statements		Rate (%)	(in thousand Baht)
		2023			2022
		(in thousand Baht)			(in thousand Baht)
Gain (loss) before income tax expense		(2,668)			549,576
Income tax using the Thai corporation tax rate	20	(534)	20		109,915
Income not subject to tax		-			(76,371)
Additionally deductible expenses for tax purpose		(48)			(161)
Utilisation of previously unrecognised tax losses		557			-
Reversal of over-recorded deferred tax assets		736			229
Expenses not deductible for tax purposes and others		548			647
Total	47	1,259	6		34,259

Deferred tax At 31 December

	Consolidated financial statements			
	Assets		Liabilities	
	2023	2022	2023	2022
		(in thousand Baht)		
Total	60,549	51,621	(11,407)	(776)
Set off of tax	(11,407)	(776)	11,407	776
Net deferred tax assets	49,142	50,845	-	-

Deferred tax At 31 December

	Separate financial statements			
	Assets		Liabilities	
	2023	2022	2023	2022
		(in thousand Baht)		
Total	5,050	5,693	(1,497)	(881)
Set off of tax	(1,497)	(881)	1,497	881
Net deferred tax assets	3,553	4,812	-	-

Deferred tax

2023

Deferred tax assets

	At 1 January	Profit or loss	Other comprehensive income	At 31 December
		(in thousand Baht)		
Loss carry forward	45,912	11,650	-	57,562
Expected credit loss	736	(736)	-	-
Inventories	3,165	(2,106)	-	1,059
Provisions for employee benefits	1,808	120	-	1,928
Total	51,621	8,928	-	60,549

Deferred tax liabilities

	At 1 January	Profit or loss	Other comprehensive income	At 31 December
		(in thousand Baht)		
Right-of-use assets	(776)	(10,631)	-	(11,407)
Total	(776)	(10,631)	-	(11,407)

Net	50,845	(1,703)	-	49,142
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Plus Tech Innovation Public Company Limited and its Subsidiary

Notes to the financial statements

For the year ended 31 December 2023

Consolidated financial statements					
		Charged/ credited to			
<i>Deferred tax</i>	At 1 January	Profit or loss	Other comprehensive income	Decrease from restructuring	At 31 December
		(in thousand Baht)			
2022					
Deferred tax assets					
Loss carry forward	25,786	20,126	-	-	45,912
Expected credit loss	872	(136)	-	-	736
Inventories	4,111	(946)	-	-	3,165
Building and equipment	3,111	(3,111)	-	-	-
Right-of-use assets	157	(157)	-	-	-
Provisions for employee benefits	3,697	(446)	(1,315)	(128)	1,808
Total	37,734	15,330	(1,315)	(128)	51,621
Deferred tax liabilities					
Right-of-use assets	-	(776)	-	-	(776)
Total	-	(776)	-	-	(776)
Net	37,734	14,554	(1,315)	(128)	50,845

	Separate financial statements			
	Charged/ (credited) to			
<i>Deferred tax</i>	At 1 January	Profit or loss	Other comprehensive income	At 31 December
	(in thousand Baht)			
2023				
<i>Deferred tax assets</i>				
Loss carried forward	-	2,114	-	2,114
Expected credit loss	736	(736)	-	-
Inventories	3,165	2,127)	-	1,038
Provisions for employee benefits	1,792	106	-	1,898
Total	5,693	(643)	-	5,050
<i>Deferred tax liabilities</i>				
Right-of-use assets	(881)	(616)	-	(1,497)
Total	(881)	(616)	-	(1,497)
Net	4,812	(1,259)	-	3,553

Plus Tech Innovation Public Company Limited and its Subsidiary

Notes to the financial statements

For the year ended 31 December 2023

		Separate financial statements		
		Charged/ (credited) to		
	At	Profit or	Other	At
<i>Deferred tax</i>	1 January	loss	comprehensive income	31 December

Unrealised deferred tax assets Caused by the following items:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
		<i>(in thousand Baht)</i>		
Loss carry forward	557	-	557	-

The tax losses expire from 2024 to 2029. The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilise the benefits therefrom.

21 Earnings (loss) per share

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(thousand Baht/thousand shares)</i>			
Gain (loss) attributable to ordinary shareholders of the Company (basic)	(16,889)	133,045	(3,926)	515,317
Ordinary shares outstanding				
Number of ordinary shares outstanding at 1 January	244,871	204,220	244,871	204,220
Effect of shares issued related to a business combination at 16 March 2022	-	32,409	-	32,409
Weighted average number of ordinary shares outstanding (basic) at 31 December	244,871	236,629	244,871	236,629
Earnings (loss) per share (basic) (in Baht)	(0.07)	0.56	(0.02)	2.18

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Notes to the financial statements

For the year ended 31 December 2023

22 Financial instruments

(a) Carrying amounts and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, but does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

	Consolidated financial statements / Separate financial statements	
	Carrying amount	Fair value
	Financial instruments measure at FVTPL	Level 2
	<i>(in thousand Baht)</i>	
31 December 2023		
Financial Liabilities		
Other financial liabilities		
Forward foreign exchange contracts	263	263
31 December 2022		
Financial Liabilities		
Other financial liabilities		
Forward foreign exchange contracts	2,091	2,091

The following tables present valuation technique of financial instruments measured at fair value in the statements of financial position:

Type	Valuation technique
Forward exchange contracts	Forward pricing: The fair value is determined using quoted forward exchange rates at the reporting date and present value calculations based on high credit quality yield curves in the respective currencies.

(b) Financial risk management policies

Risk management framework

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

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The Group audit committee oversees how management monitors compliance with the Group's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Group audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

(b.1) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers.

(b.1.1) Trade accounts receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate.

The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's standard payment and delivery terms and conditions are offered. The Group's review includes external ratings, if they are available, financial statements, credit agency information, industry information and in some cases bank references. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the risk management committee.

The Group limits its exposure to credit risk from trade accounts receivables by establishing a maximum payment period of 75 days. Outstanding trade receivables are regularly monitored by the Group. An impairment analysis is performed by the Group at each reporting date. The provision rates of expected credit loss are based on days past due for individual trade receivables to reflect differences between economic conditions in the past, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Information relevant to trade accounts receivables assets are disclosed in note 7.

(b.1.2) Cash and cash equivalent

The Group's exposure to credit risk arising from cash and cash equivalents and derivative assets is limited because the counterparties are banks and financial institutions which the Group considers to have low credit risk.

(b.2) Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

The following table are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual interest payments and exclude the impact of netting agreements.

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Consolidated financial statements				
Contractual cash flows				
<i>At 31 December</i>	Carrying amount	1 year or less (in thousand Baht)	More than 1 year but less than 5 years	Total
2023				
<i>Non-derivative financial liabilities</i>				
Trade and other current payables	306,581	306,581	-	306,581
Loans from financial institutions	199,642	150,840	58,436	209,276
Loans from related parties	298,620	303,983	-	303,983
Lease liabilities	175,787	103,209	93,803	197,012
	984,430	864,613	152,239	1,016,852
2022				
<i>Non-derivative financial liabilities</i>				
Trade and other current payables	287,726	287,726	-	287,726
Loans from financial institutions	179,513	160,811	22,005	182,816
Loans from related parties	160,096	151,820	12,306	164,126
Lease liabilities	228,638	132,565	121,997	254,562
	855,974	732,922	156,308	889,230
Separate financial statements				
Contractual cash flows				
<i>At 31 December</i>	Carrying amount	1 year or less (in thousand Baht)	More than 1 year but less than 5 years	Total
2023				
<i>Non-derivative financial liabilities</i>				
Trade and other current payables	150,304	150,304	-	150,304
Loans from financial institutions	103,705	89,137	16,837	105,974
Lease liabilities	13,547	4,955	11,085	16,040
	267,556	244,396	27,922	272,318
2022				
<i>Non-derivative financial liabilities</i>				
Trade and other current payables	162,338	162,338	-	162,338
Loans from financial institutions	123,713	104,554	22,005	126,559
Lease liabilities	9,781	3,163	6,985	10,148
	295,832	270,055	28,990	299,045

(b.3) Market risk

The Group is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The Group does not hold or issue derivatives for speculative or trading purposes.

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(b.3.1) Foreign currency risk

The Group is exposed to foreign currency risk relating to purchases which are denominated in foreign currencies. The Group primarily utilises forward exchange contracts with maturities of less than one year to hedge such financial assets and liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases denominated in foreign currencies, for the subsequent period.

	Consolidated financial statements / Separate financial statements					
	2023			2022		
<i>Exposure to foreign currency</i>						
<i>At 31 December</i>	USD	EUR	Total	USD	EUR	Total
			(in thousand Baht)			
Financial liabilities	(12,162)	(82)	(12,244)	(16,616)	(3,029)	(19,645)
Net statement of financial						
Position exposure	(12,162)	(82)	(12,244)	(16,616)	(3,029)	(19,645)
Forward exchanges contracts	5,977	-	5,977	24,371	940	25,311
Net exposure	(6,185)	(82)	(6,267)	7,755	(2,089)	5,666

(b.3.2) Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows because loan interest rates are mainly fixed. So, the Group has low interest rate risk. The sensitivity impact to the increase or decrease in interest expenses from borrowings, as a result of changes in interest rates is immaterial on financial statements of the Group.

23 Capital management

The Board of Directors' policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board monitors the return on capital, which the Group defines as result from operating activities divided by total shareholders and also monitors the level of dividends to ordinary shareholders.

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For the year ended 31 December 2023

24 Commitments with non-related parties

<i>As at 31 December</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<i>Capital commitments</i>				
Machinery and equipment	18,349	115,834	-	90,500
Building and building improvement	-	6,080	-	6,080
Intangible assets	-	1,702	-	1,702
Total	18,349	123,616	-	98,282
<i>Other commitments</i>				
Short-term lease commitments	32,355	39,883	584	647
Unused letters of credit for goods and supplies	29,956	-	19,956	-
Purchase orders for goods and supplies	120,501	240,988	107,487	236,954
Bank guarantees	49,833	81,423	29,833	61,418
Service agreements	239	2,261	239	2,261
Expenses relating of leases of low-value assets	2,028	1,710	2,005	1,710
Total	234,912	366,265	160,104	302,990

As at 31 December 2023, the Group had letter of guarantees issued by financial institutions in favour of the Group for the use of electricity and for performance bonds guarantee Baht 49.8 million (2022: Baht 81.4 million).

Platform development agreement

On 1 November 2022, the Company entered into the platform development agreement with non-related party to provide commercial platform (phase 1) according to the scope of work and pay management fee as specified in the agreement. This agreement will be terminated in January 2023.

On 1 January 2023, the Company entered into the platform development agreement with non-related party to provide commercial platform (phase 2) according to the scope of work and pay management fee as specified in the agreement. This agreement will be terminated in April 2023.

25 Event after the reporting period

At the Board of Directors meeting held on 28 January 2024, the Directors resolved to propose the following resolutions to approve the land with buildings as a collateral with the financial institution, which have the promissory note credit limit for 10 months, amounting to Baht 82 million in the authorised name of Sabuy Technology Public Company Limited.

At the Board of Directors meeting held on 28 February 2024, the Directors resolved to propose the following resolutions to approve the issuance and offering of short-term debentures by bill of exchange and/or loans from the financial institution with credit limit amounting to Baht 50 million.

Mr.Jutiphan Mongkolsuthree

Age 37 Years Nationality Thai

Current positions in PTECH : Director

Type of director proposed for appointment: Director

Date of first appointment : March 1, 2020

Number of years in director position: 4 years

Education

- Master of Business Administration, Sasin Graduate Institute of Business Chulalongkorn University
- Bachelor of Computer Science, Purdue University, USA
- MBA Exchange Program at University of North Carolina, USA

Seminar on role and Responsibility of Director

- Director Certification Program (DCP) 247/2017

Other current position (Director / Executive)

Listed companies :

- 2012 – Present Chief Executive Officer, T.K.S. Technologies PLC.

Other Business (Non-listed companies not doing business of similar nature and competing with the Company)

- 2018 - Present Director and Chief Executive Officer, Gofive Co.,Ltd

Holding directorship in other incorporation doing business of similar nature and competing with the Company – None -

Expertise

- MBA, Computer science

Attendance

- Board of Directors Meeting 4 times, attended 4 times

Number of shares held

- A major shareholder in T.K.S. Technologies Public Company Limited, holding 61,258,270 shares in the company, representing 25.02%.

Forbidden Qualifications

- No record of committing an act of dishonesty against property.
- No record of entering into any transaction which may cause Conflict of interest against the Company



Mr. PORNPROM WONGPIWAT

Age 46 Years Nationality Thai

Current positions in PTECH : Chairman of Audit Committee / Independent Director

Type of director proposed for appointment: Director

Date of first appointment : 1 March 2024

Number of years in director position: -

Education

- Bachelor of Business Administration (First Class Honors) in Banking and Finance, Chulalongkorn University
- Master of Business Administration, MIT Sloan School of Management

Seminar on role and Responsibility of Director

-

Other current position (Director / Executive)

• Listed companies :

- 2006 – 2009 Finance Director PRINSIRI PLC.
- 1997 – 2000 Financial Analyst, Treasury Department Bangkok bank PLC.

Other Business (Non-listed companies not doing business of similar nature and competing with the Company) - None

• Holding directorship in other incorporation doing business of similar nature and competing with the Company

- 2023 – Present Chief Executive Officer, Yamachan Thailand Co., Ltd.
- 2020 – Present Chief Executive Officer, SONTUM JAE DANG SAMYAN Co., Ltd.
- 2018 – Present Chief Executive Officer, BNF HOLDING Co., Ltd.
- 2012 – Present Chief Executive Officer, HONDA BAN MAI PATHUM THANI Co., Ltd.
- 2002 – 2006 Professor, Department of Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University

Expertise

- Accounting & Finance
- Attendance
 - (Appointed as the Chairman of Audit Committee on 1 March 2024)

Number of shares held - None

Forbidden Qualifications:

- No record of committing an act of dishonesty against property.
- No record of entering into any transaction which may cause Conflict of interest against the Company.

Dr. Kittinut Tikawan

Age 51 Years Nationality Thai

Current position in PTECH Director

Date of first appointment 12 February 2024

Type of director proposed for appointment: Director

Education

- Doctor of Philosophy (Ph.D.) in Organizational Development, Assumption University
- Master of Business Administration (M.B.A.), Assumption University
- Master of Science (M.S.) in Information Systems, Assumption University
- Bachelor of Business Administration (B.B.A.) in Marketing, Assumption University



Director role training

- Directors Certification Program (DCP) Class 276 Thai Institute of Directors.
- Board Nomination and Compensation Program 2020

Other current positions (Director / Executive)

Listed companies :

True Corporation Public Company Limited.

2021 - 2023	Consultant to the Board of Directors
2020 – 2021	Director
2017 – 2020	Executive Director
2017 - 2019	Co-Chief Executive Officer
2517 - 2017	Executive Assistant to Chairman of the Executive Committee
2016 - 2017	Head of commercial
2015 - 2016	Head of Commercial & Business Development, Mobile (True Move)
2014 - 2015	Managing Director of retail business
2012 - 2014	Director of retail business

Other Business (Non-listed companies not doing business of similar nature and competing with the Company) – None

Holding directorship in other incorporation doing business of similar nature and competing with the Company) – None

Attendance

- (Appointed as the company's director on 12 February 2024)

Number of shares held: -None

Forbidden qualification:

- No record of committing an act of dishonesty against property.
- No record of entering into any transaction which may cause conflict of interest against the Company.

Profiles of the proposed Auditors for the year 2024



1. Miss Sirinuch Vimolsathit	
CPA No.	8413
Office	KPMG Phoomchai Audit Company Limited
Education	<ul style="list-style-type: none"> • Master's Degree in Business Administration, Chulalongkorn University • Bachelor's Degree in Business Administration, Thammasat University
Experiences	23 years
relationship or interest (apart from being an auditor) with the Company, subsidiaries, executives, major shareholders or those involved which may result in inability to perform duties independently	None
contact information	1 Empire Tower, 50th Floor, South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 Tel. 02 658 5000



3. Mr. Watchara Pattarapitak	
CPA No.	6669
Office	KPMG Phoomchai Audit Company Limited
Education	<ul style="list-style-type: none"> • Master degree of Business Administration, Chulalongkorn University • Bachelor degree of Accounting, Chulalongkorn University
Experiences	25 years
relationship or interest (apart from being an auditor) with the Company, subsidiaries, executives, major shareholders or those involved which may result in inability to perform duties independently	None
contact information	1 Empire Tower, 50th Floor, South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 Tel. 02 658 5000



2. Miss Thanyalux Keadkaew	
CPA No.	8179
Office	KPMG Phoomchai Audit Company Limited
Education	<ul style="list-style-type: none"> • Master Degree, Master of Administrative, Thammasat University • Bachelor Degree of Accounting, Thammasat University
Experiences	21 years
relationship or interest (apart from being an auditor) with the Company, subsidiaries, executives, major shareholders or those involved which may result in inability to perform duties independently	None
contact information	1 Empire Tower, 50th Floor, South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 Tel. 02 658 5000



4. Yoottapong Soontalinka	
CPA No.	10604
Office	KPMG Phoomchai Audit Ltd.
Education	<ul style="list-style-type: none"> Bachelor degree of Accounting, Thammasat University
Experiences	20 years
relationship or interest (apart from being an auditor) with the Company, subsidiaries, executives, major shareholders or those involved which may result in inability to perform duties independently	No
contact information	1 Empire Tower 50 th floor, South Sathon Road, Yannawa, Sathon, Bangkok 101020 Tel. 02 677 2000

**Plus Tech Innovation Public Company Limited's Articles of Association Relating to Shareholders'
Meeting**

14. An Annual Ordinary Meeting of Shareholders shall be held within four months after the end of the fiscal year of the Company. Such meeting is called an "Ordinary Meeting". All other general meetings are called "Extraordinary Meetings". The Board of Directors may summon Extraordinary Meetings whenever they think fit.
15. Shareholders holding a total number of shares of not less than one-tenth of the total number of shares sold, may request the Board of Directors in writing to summon an Extraordinary Meeting of Shareholders at any time, provided the written request shall specify the reasons of the request. The Board of Directors shall arrange for the Meeting of Shareholders to be held within forty-five days from the date of receipt of such written request.

In the event that the Board of Directors did not arrange the Meeting of Shareholders within the limitation period of the first paragraph, shareholders who requested the meeting with aggregate amount of shares as required, shall convene the meeting by themselves within forty-five days from the expiration of the period under the first paragraph. In this case, it shall be deemed as the Meeting of Shareholders which the Board of Directors has convened and the Company shall responsible for any necessary expenses incurred in arranging meeting as well as provide reasonable facilitation.

In the event where it appears that the Meeting of Shareholders has been convened by shareholders under the second paragraph, if the number of shareholders who attend the meeting does not constitute a quorum as prescribed in the Article 19, shareholders who convened the meeting under the second paragraph shall be responsible for any expenses incurred in arranging the meeting which has been convened.

16. The Board of Directors shall summon the Meeting of Shareholders by sending a notice to the Shareholders and the Registrar not less than seven days before the date of the meeting. The notice shall specify the place, date, time and agenda of the meeting and the subject matter to be submitted to the meeting together with appropriate details whether it will be for information, approval or consideration and such notice shall include the opinions of the Board of Directors on said matters. Such notice shall be published in a newspaper not less than three days before the date of the meeting.
17. The place of Shareholders' meetings shall be in Bangkok or nearby provinces.

Shareholders have the right to attend all meetings of shareholders and to vote in such meetings. Each share entitles the holder to one vote. Voting may be by hand showing or by secret ballot if at least five shareholders so request and the meeting resolves accordingly.

19. The quorum of a general meeting of shareholders shall be either at least twenty-five shareholders present or represented of not less than half of the total number of shareholders, who hold not less than one-third of the total number of shares sold.

If after one hour from the time fixed for any general meeting of shareholders the number of shareholders present does not constitute a quorum in accordance with the first paragraph, such meeting shall be cancelled if such general meeting of shareholders was requested by the Shareholders in accordance with Article 15. However, if such meeting of shareholders was not requested by the Shareholders in accordance with Article 15, the meeting shall be called again and notice for the new meeting shall be sent to shareholders not less than seven days before the meeting. In that new meeting no quorum shall be required.

Proxy and Voting

18. Any shareholder may vote by proxy, provided the power given to such proxy shall be in writing signed by the principal, and submitted to the Chairman of the Board or the person designated by him at the place of the meeting before the proxy attends the meeting. The proxy shall be in the form prescribed by the Registrar and shall contain at least the following:

- (1) the number of shares held by the principal;
- (2) name of the proxy;
- (3) the number of meetings in which the proxy is authorized to attend and vote.

When voting, the proxy shall have such number of votes as equal to the total number of votes to which the Shareholders having appointed him are entitled, unless the proxy has declared to the meeting in advance of voting that he will vote on behalf of certain principals, by specifying the names of the principals and the number of shares held by them respectively.

20. The Chairman of the Board shall be the Chairman of the meetings of shareholders. If the Chairman is absent or is unable to perform his duties, the Vice-Chairman shall take the chair, if the Vice-Chairman is absent or unable to perform his duties, the Shareholders shall elect one among themselves as the Chairman of that meeting.
21. The Chairman of the meeting of shareholders shall conduct the meeting in accordance with these Articles of Association and in the order of the agenda referred to in the notice calling for the meeting, unless the meeting will have passed a resolution changing the order of priority of the agenda with a vote of not less than two-thirds of the number of the Shareholders attending the meeting.

After all the business has been transacted in accordance with the first paragraph, the Shareholders holding not less than one-third of the total number of shares sold may request the meeting to consider other matters than those stipulated in the notice calling for meeting.

If the meeting does not complete consideration of the agenda under the first paragraph or the matters raised by shareholders under the second paragraph, as the case may be, and it is necessary to postpone the meeting, the meeting shall fix the place, date and time for holding the next general meeting and the Board of Directors shall send out notices calling for such meeting to the Shareholders not less than seven days prior to the date of such meeting, which notice shall mention the place, date, time and the agenda of the meeting. Said notice shall be published in a newspaper not less than three days before the date of the meeting.

22. All ordinary resolutions shall require a simple majority of the total of votes cast by shareholders present or represented at the meeting and entitled to vote. In case the votes are tied, the Chairman of the meeting shall have a casting vote.
23. Decisions on the following matters shall require the passing of a resolution with the votes of not less than three-fourths of the total number of votes cast by shareholders present or represented at a general meeting and entitled to vote:
 - (1) to amend the Memorandum or Articles of Association;
 - (2) to increase the registered capital;
 - (3) to reduce the registered capital;
 - (4) to issue debentures;
 - (5) to dissolve the Company;
 - (6) a sale or transfer of business of the Company whether in whole or in substantial part to other persons;
 - (7) a purchase or acceptance of transfer of business of other companies, whether public or private limited companies;
 - (8) the entering into, amendment or termination of contracts relating to the letting of the Company's business, whether in whole or in substantial parts, assignments to other person to manage the Company's affairs or amalgamation with other persons with the purpose of sharing profit and loss.
24. A shareholder who has a special interest in a resolution may not vote on such resolution, except a resolution concerning election of directors.
25. The businesses to be transacted at the ordinary meeting of shareholders are:
 - (1) to consider report of the Board of Directors which is submitted to the meeting showing the business operation of the Company during the past year;
 - (2) to consider and approve balance sheet;
 - (3) to consider distribution of profits;
 - (4) to elect directors to replace those who retire by rotation;

- (5) to elect the auditors; and
- (6) other business

Guidelines for attending shareholder meetings via the electronic system
Documents and evidence that attendees must present before attending the meeting. How to
appoint a proxy, register, vote and registration form for attending the 2024
Annual General Meeting of Shareholders via the electronic system (Electronic Meeting)
Plus Tech Innovation Public Company Limited

According to the policy of the Stock Exchange of Thailand's Board of Directors on Code of Conduct for Holding Shareholders' Meetings of Listed Companies, dated February 19 , 1999 , with the objective of holding listed companies as good practices. This will build confidence among shareholders, investors, and all parties involved and so that shareholder meetings of listed companies will be transparent, fair, and beneficial to Plus Tech Company's shareholders. Innovation Public Company Limited (the “ **Company** ”) therefore deems it appropriate to determine the procedures for this shareholder meeting. Checking documents or evidence showing shareholder status or representatives of shareholders who have the right to attend the meeting Criteria for voting How to vote and submitting questions and answers for shareholders to adhere to.

1. Shareholders/proxies, please take note.
 - 1.1. Shareholders with the right to attend the meeting are the Company's shareholders whose names appear on March 29 , 2024 , which is the date for determining shareholders' rights. To attend the meeting and vote (Record Date) as specified. and announced in the Stock Exchange of Thailand only
 - 1.2. In order for the meeting to proceed smoothly When you wish to join an E-Meeting by registering for the E-Meeting and receiving confirmation of attending the E-Meeting from the system, your voting must be done through the application system. IR Plus AGM only
2. IR Plus AGM application and verifying your identity (KYC)
 - 2.1. IR Plus AGM application The company provides a meeting channel through the IR Plus AGM application system. Shareholders/proxies who wish to attend the meeting through the IR Plus AGM application system can install the application. You can search for the name IR Plus AGM through the Google Play Store for Android and the App Store for iOS.
 - 2.2. Conduct identity verification (KYC)

Before participating in the E-Meeting meeting , shareholders/proxies (In the case of having a proxy) identity verification (KYC) must be performed through the IR Plus AGM application system that has been installed according to section 2.1. By filling in the personal information as shown on the screen completely and correctly. And prepare various documents as specified in the IR Plus AGM application, including ID card or copy of ID card. and proxy (In case of proxy) Meeting invitation letter must be complete. and take a photo to confirm your

identity As specified by the IR Plus AGM application , the system will then send a One Time Password (“OTP”) to the shareholder's mobile phone number. /proxy has been provided in the system In order to confirm the identity of shareholders/proxies in the E-Meeting, the IR Plus AGM application system will open the system for shareholders/proxies to do KYC starting on April 9 , 2024 time. 08.00 a.m. to 26 April 2024 at 08.00 a.m. For shareholders who wish to appoint a proxy to an independent director, complete KYC starting on April 9 , 2024 at 8:00 a.m. until April 26 , 2024 at 8:00 a.m. in order to be ready to register to attend the meeting on the meeting day.

2.3. Check the correctness of the information and documents through the IR Plus AGM application

Shareholder/Proxy Agree and acknowledge that the Company has the right to verify its authenticity. and the completeness of the information and documents that you have provided in accordance with Section 2.2. In the event that the Company has examined the documents and information that you have provided in accordance with Section 2.2 above and found that Such documents and information are true, accurate and complete. The company will approve and notify you of the successful identification results via the IR Plus AGM application so that you can set a password (Pin Code) for joining the meeting via the IR Plus AGM application yourself for your convenience. Safety of personal information and to preserve your rights Please keep the said password (Pin Code) secret and do not disclose it to anyone else.

In the case where the company has checked the information and found that The information is incorrect, incomplete or false. The company will request additional documents. To confirm your identity or correctness or may proceed to refuse registration, as the case may be in which such refusal Shareholder/Proxy Confirmation of rights to attend the meeting through the IR Plus AGM application is not possible, but this will not disqualify you from attending the meeting at the meeting location.

3. Attending meetings and voting through the IR Plus AGM application system

3.1. the KYC has been done and the shareholder has set a password (Pin Code) by themselves according to Section 2.3 the shareholder /Proxies can join the meeting via the IR Plus AGM application by scanning the barcode that appears on the meeting invitation letter. Which the securities registrar (Thailand Securities Depository Company Limited: TSD) has delivered to you. Or you can enter your national ID card number in your username. and enter your password (Pin Code)

3.2. IR Plus AGM application system is the exclusive right of shareholders. Therefore, one username cannot be used to log in) IR Plus AGM to attend the meeting at the same time on

- multiple devices at the same time, therefore giving shareholders / proxies You must use your username (Username) and password (Pin Code) to attend the meeting in person only and the username (Username) and password (Pin Code) will not be assigned to any person.
- 3.3. In the case where the proxy Accepting proxies from many shareholders The proxy will be able to attend the meeting instead.
1 shareholder per 1 device.
- 3.4. IR Plus AGM application, shareholders / proxies Can vote in advance for every agenda. When starting a meeting or voting on each agenda that is under consideration The votes of shareholders/proxies will be collected when the agenda is closed.
- 3.5. In counting votes, the company requires that the system cast all votes in favor of agree. and will bring the votes that do not agree Or abstain from voting and deduct from the total votes. Therefore, in the case that the shareholder/proxy wishes will vote “Disagree” or “Abstain from voting”, you must choose one of these votes. In the case that those who do not choose to vote in any way The system will assume that the shareholder/proxy has voted.
Agree on the said agenda automatically.
- 3.6. In the event that the shareholder/proxy leaves the meeting system by logging out before closing the vote on any agenda, the shareholder/proxy will not be included in the quorum for that agenda. and the votes of shareholders/proxies will not be counted in that agenda. However, leaving the meeting in the previous agenda The company does not take away the rights of shareholders/proxies to Log in to return to the meeting and vote on the next agenda that is still being considered by the meeting.
4. Asking questions and express opinions during meetings
- 4.1. IR Plus AGM application only in case shareholders/proxies have questions or wish to express opinions on any agenda. Shareholders/proxies can select the menu to express their opinions. This is where a microphone icon appears on the screen to ask questions or express opinions. The system will arrange them in order of time according to the requested time to allow you to ask questions or express opinions at the meeting on the said agenda, both audio and video. However, questions or comments must be questions. and/or express opinions related to that agenda only.
- 4.2. in opening the opportunity To shareholders/proxies Ask questions in the meeting with audio and video. The company reserves the right to stop asking questions or expressing opinions by shareholders/proxies. If such questions or comments are rude, threatening, threatening, obscene, defamatory, or violate any law. or is a violation of the rights of others.

- 4.3. during the meeting If any shareholder/proxy does anything that disturbs the meeting or causes annoyance to other meeting attendees. The company reserves the right to take any action. To suppress actions that disturb the meeting or cause annoyance to other meeting participants.
5. Personal information
- 5.1. Personal data means information about an individual which enables that individual to be identified. Whether directly or indirectly, but not limited to name, surname, gender, national identification number Passport number, photo, date of birth, nationality, age
- 5.2. The shareholder/proxy agrees to allow the company to collect. and process your personal data to carry out rights verification and confirm your identity according to the objectives specified by law related to the meeting
- 5.3. The company will keep such personal information for the period specified by law, not exceeding 10 years. After that period has elapsed, the company will destroy the information from the system.
6. Other requirements
- 6.1. The content, images and audio of the meeting are the sole intellectual property of the Company. and the company does not allow you to record Modify or disseminate video and audio in meetings. The company reserves the right to take legal action against those who commit such acts.
- 6.2. In the event that shareholders/proxies use various systems related to the meeting through IR Plus AGM in any way. which does not comply with this specification. or other manuals that the company had provided to shareholders for use in the meeting, causing the company to be damaged in any way Such shareholders/proxies will be liable to pay damages. Various expenses arising from litigation from third parties Including lawsuits filed by the company against shareholders/proxies who commit such acts.
- 6.3. The company reserves the right to take any action. In the event that shareholders do not agree to comply with these requirements and the Ajarn considers suspending the right to participate in the meeting via the IR Plus AGM application system if during the meeting the shareholders/proxies do not proceed according to the requirements. This edition

Note: Please contact the system administrator at Tel: +662 022 6200 in case of problems using the IR Plus AGM Application system.

IR PLUS AGM

Electronic shareholder meeting system (E-AGM)

1. Download and install the application “ IR PLUS AGM”

From the App Store (iOS 15.0 and later) or the Google Play Store (version 8.0 and later)



iOS

iOS 15.0 ขึ้นไป



Android

Android 8.0 ขึ้นไป

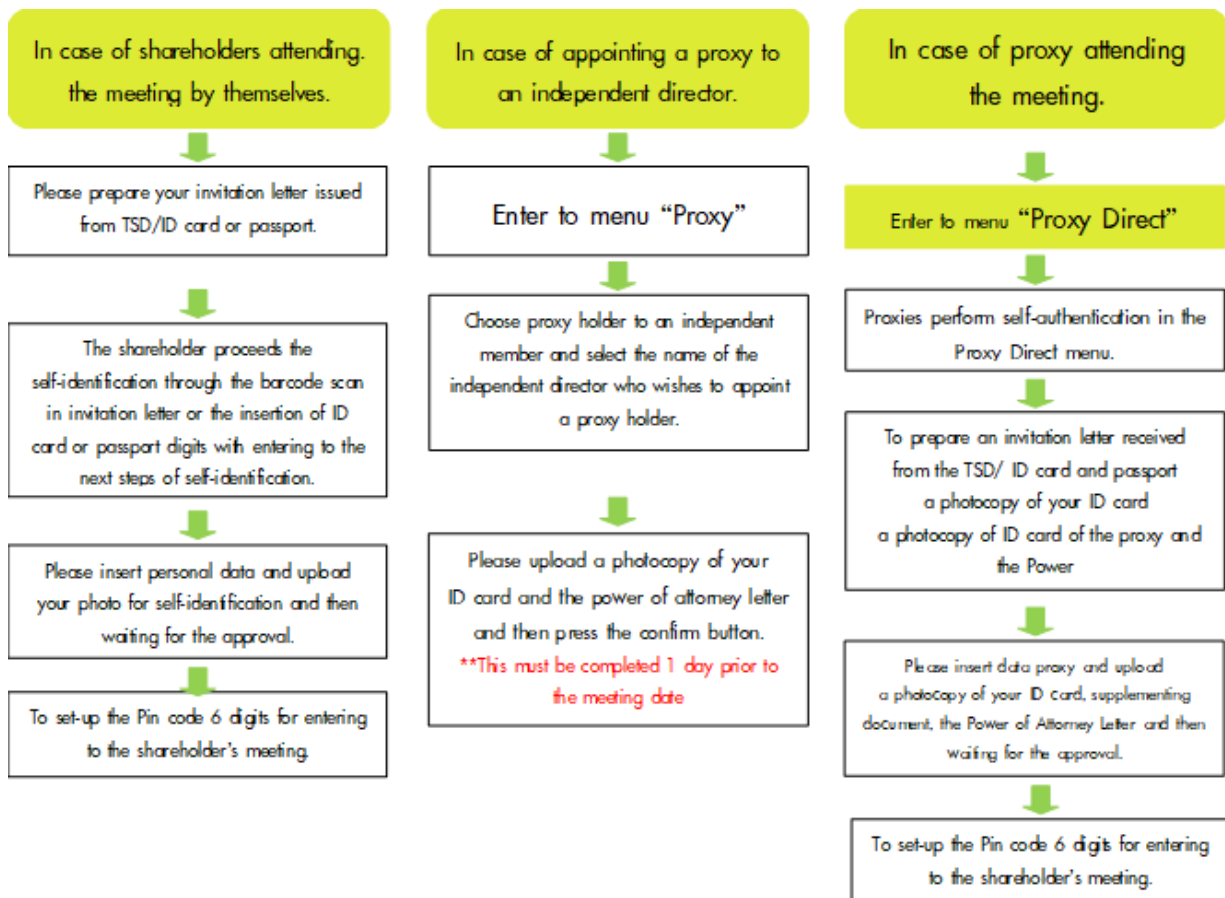


“ webagm.irplus.in.th ”

Or log in via Web App, type “ webagm.irplus.in.th ” on Google and log in immediately. without having to install any additional programs

2. Identity verification process (KYC)

- Select the company you want to attend the meeting. and select the user status, then press Login to enter the system with the shareholder ID card number
- Fill out the information and take a photo of your ID card. and a picture of yourself paired with your ID card to confirm identity
- Enter the OTP code received from the system. Through the selected channel (message/ e-mail)
- The system will report the results of identity verification (KYC) "successful" or "unsuccessful" In case of failure, perform KYC again according to the steps.
- Create a PIN Code for joining the meeting.

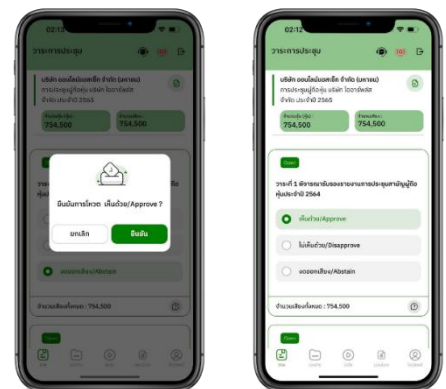


3. How to vote

The system will default the voting results to "Agree" for every agenda.





Can change voting results "Disagree" or "Abstain from voting"

Then press confirm. The system will change the voting results immediately as shown in the picture.









4. Asking questions, message format and VDO Call format



-  In the case of inquiring about video and audio formats (VDO Call)
 Click  Select that appears at the top of the screen, then type the question you want to ask. Initially, then wait to contact back from officials.
-  In case of asking about message format
 Click  to select the item displayed in every agenda. To send questions you want to ask in that agenda.
 You can type questions into the system at any time. until the agenda is closed

5. Other usage menus

-  Meeting documents
-  Media or video presenting other companies
-  Proxy * In case of granting to independent directors only and must be done in advance 1 day before the meeting date
-  Shareholder Profile
-  Log out ****When you click to confirm, log out. Your vote will be deducted from the sound base immediately**
-  Live stream or live broadcast of the meeting

If you encounter any problems in use, you can contact IR PLUS AGM Call Center.

Tel : 02-022 6200 ext. 2, 626 Business days and hours Mon-Fri 09.00 – 17.30 hrs.



Ad Line ID: @irplusagm

Or scan the QR Code to report problems and help quickly use the



หนังสือมอบฉันทะ (แบบ ก.)

Proxy (Form A.)

(แบบทั่วไป)

(General Form)

(ปิดอากรแสตมป์ 20 บาท)

(Please attach stamp duty
of Baht 20)

เขียนที่.....

Written at

วันที่.....เดือน.....พ.ศ.....

Date Month Year

(1) ข้าพเจ้า..... สัญชาติ.....

I/We

Nationality

อยู่บ้านเลขที่..... ถนน..... ตำบล/แขวง.....

Residing at Road Sub-District

อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์.....

District Province Postal Code

(2) เป็นผู้ถือหุ้นของ บริษัท พลัส เทคโนโลยี อินโนเวชั่น จำกัด (มหาชน)

as a shareholder of Plus Tech Innovation Public Company Limited,

โดยถือหุ้นจำนวนทั้งสิ้นรวม..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ..... เสียง

holding the total number of shares, and having the right to vote equal to vote(s), as

follows:

☐ หุ้นสามัญ..... หุ้น ออกเสียงลงคะแนนได้เท่ากับ..... เสียง

Ordinary share share(s), having the right to vote equal to vote(s),

☐ หุ้นบุริมสิทธิ..... หุ้น ออกเสียงลงคะแนนได้เท่ากับ..... เสียง

Preference share share(s), having the right to vote equal to vote(s),

(3) ขอมอบฉันทะให้

Hereby authorize either one of the following persons as proxy

☐ 1)..... อายุ..... ปี อยู่บ้านเลขที่.....

Age years, residing at

ถนน..... ตำบล/แขวง..... อำเภอ/เขต.....

Road Sub-District District

จังหวัด..... รหัสไปรษณีย์..... อีเมล.....

Province Postal Code Email

โทรศัพท์มือถือ (สำหรับ OTP)..... หรือ

Phone Number (for OTP) Or

☐ 2)..... อายุ..... ปี อยู่บ้านเลขที่.....

Age years, residing at

ถนน..... ตำบล/แขวง..... อำเภอ/เขต.....

Road Sub-District District

จังหวัด..... รหัสไปรษณีย์..... อีเมล.....

Province Postal Code Email

โทรศัพท์มือถือ (สำหรับ OTP).....

Phone Number (for OTP)

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุม และออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2567 ในวันศุกร์ที่ 26 เมษายน 2567 เวลา 10:00 น. ผ่านระบบอิเล็กทรอนิกส์ (Electronic Meeting) เพียงรูปแบบเดียวนั้น โดยถ่ายทอดสดจากห้องประชุมชั้น 2 สำนักงานของบริษัท สบาย เทคโนโลยี จำกัด (มหาชน) เลขที่ 230 ถนนบางขุนเทียน-ชายทะเล แขวงสามก่า เขตบางขุนเทียน กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา สถานที่ และรูปแบบการประชุมอื่นด้วย

Only one of them as my/our proxy to attend and vote on my/our behalf in 2024 Annual General Meeting of Shareholders to be held on Friday, 26 April 2024 at 10:00 a.m. via electronic meeting only, the meeting will be live broadcast at Sabay Technology Public Company Limited, No. 230, Bang Khun Thian-Chaitalay Road, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok or at any adjournment thereof to any other date, time venue and meeting method.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำให้ในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any business carried out by the proxy holder in the said meeting shall be deemed as if having been performed by myself.

ลงชื่อ/Signed.....ผู้มอบฉันทะ/Grantor
(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy
(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy
(.....)

หมายเหตุ:	ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุม และออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
Remark:	The shareholder appointing the Proxy must authorize only one proxy to attend the meeting and voting and shall not allocate the number of shares to several proxies to vote separately.

หนังสือมอบฉันทะ แบบ ข.

Proxy Form B.

(แบบที่กำหนดรายการต่างๆ ที่จะมอบฉันทะที่จะเสียดัดเงินตายตัว)
(Form with fixed and specific details authorizing proxy)

เขียนที่ _____
Written on
วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

- (1) ข้าพเจ้า _____ สัญชาติ _____
I/We _____
Nationality
อยู่บ้านเลขที่ _____
Address
- (2) เป็นผู้ถือหุ้นของ บริษัท พลัส เทค อินโนเวชั่น จำกัด (มหาชน)
as a shareholder of Plus Tech Innovation Public Company Limited,
โดยถือหุ้นจำนวนทั้งสิ้นรวม _____ หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____ เสียง ดังนี้
holding a total number of _____ shares and having voting rights equivalent to _____ vote(s), as follows:
☐ หุ้นสามัญ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
Ordinary share _____ share(s) having voting rights equivalent to _____ vote(s)
☐ หุ้นบุริมสิทธิ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
Preferred share _____ share(s) voting rights equivalent to _____ vote(s)

- (3) ขอมอบฉันทะให้ (กรุณาเลือกข้อใดข้อหนึ่ง)
Hereby appoint (Please choose one of following)

กรณีเลือกข้อ 1. กรุณาทำ
เครื่องหมาย ✓ ที่ ☐ 1.
และระบุชื่อผู้รับมอบอำนาจ
If you make proxy by choosing
No. 1, please mark ✓ at ☐ 1.
and give the details of proxy
(proxies).

☐ 1. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Name Age Years Residing at no.
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Sub-district District
จังหวัด _____ รหัสไปรษณีย์ _____
Province Postal code
อีเมล _____
E-mail
โทรศัพท์มือถือ (สำหรับ OTP) Phone Number (for OTP) _____

หรือ /Or

ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Name Age Years Residing at no.
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Sub-district District
จังหวัด _____ รหัสไปรษณีย์ _____
Province Postal code
อีเมล _____
E-mail
โทรศัพท์มือถือ (สำหรับ OTP) Phone Number (for OTP) _____

หรือ /Or

กรณีเลือกข้อ 2. กรุณาทำ
เครื่องหมาย ✓ ที่ ☐ 2. และเลือก
กรรมการคนใดคนหนึ่ง
If you make proxy by choosing
No. 2, please mark ✓ at ☐ 2.
And choose one of these
members of the Independent
Directors

- ☐ 2. แต่งตั้งกรรมการอิสระที่เป็นตัวแทนรับมอบฉันทะในการประชุมผู้ถือหุ้น ดังต่อไปนี้
Appoint the following members of the Independent Directors of the Company:

- ☐ (1) นายพรเทพ ศิริวนารังสรรค์
(Mr. Pomtep Siriwanrangsun)
☐ (2) นายวุฒิเกียรติ เตชะมงคลาภิวัฒน์
(Mr. Wuttikiat Techamongklapiwat)
☐ (3) นายพรพรม วงศ์พิพัฒน์
(Mr. Pomprom Wongpiwat)

(รายละเอียดประวัติกรรมการอิสระปรากฏตามสิ่งที่ส่งมาด้วยลำดับที่ 9. ของหนังสือเชิญประชุม
สามัญผู้ถือหุ้น ประจำปี 2567)

(Detail of members of the Independent Directors of the Company are specified in Attachment 9 of the Notice of the 2024 Annual General Meeting of Shareholders)

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุม และออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2567 ในวันศุกร์ที่ 26 เมษายน 2567 เวลา 10:00 น. ผ่านระบบอิเล็กทรอนิกส์ (Electronic Meeting) เพียงรูปแบบเดียวเท่านั้น โดยถ่ายทอดสดจากห้องประชุมชั้น 2 สำนักงานของบริษัท สบาย เทคโนโลยี จำกัด (มหาชน) เลขที่ 230 ถนนบางขุนเทียน-ชายทะเล แขวงแสมดำ เขตบางขุนเทียน กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา สถานที่ และรูปแบบการประชุมอื่นด้วย

Only one of them as my/our proxy to attend and vote on my/ our behalf in 2024 Annual General Meeting of Shareholders to be held on Friday, 26 April 2024 at 10:00 a.m. via electronic meeting only, the meeting will be live broadcast at Sabay Technology Public Company Limited, No. 230, Bang Khun Thian-Chaitalay Road, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok or at any adjournment thereof to any other date, time venue and meeting method.

- (4) ข้าพเจ้าขอมอบอำนาจให้ผู้รับมอบอำนาจออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
I/ We hereby authorize the proxy to vote on my/our behalf at this meeting as follows:

วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2566

Agenda No.1 To consider and certify the minutes of the 2023 Annual General Meeting of Shareholders

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 2 รับทราบผลการดำเนินงานของบริษัทในรอบปี 2566

Agenda No.2 To consider and acknowledge the operating results of the Company in the year 2023

- วาระนี้เป็นวาระเพื่อทราบจึงไม่มีการลงคะแนน -
- This agenda item is for acknowledgement and no casting of vote -

วาระที่ 3 พิจารณานุมัติงบประมาณทางการเงินและงบกำไรขาดทุนประจำปี สิ้นสุด ณ วันที่ 31 ธันวาคม 2566

Agenda No.3 To consider and approve the statement of financial position and statement of income for the year ending on 31 December 2023

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 4 พิจารณานุมัติจัดสรรกำไรสุทธิเป็นทุนสำรองตามกฎหมายและการจ่ายเงินปันผลประจำปี 2566

Agenda No.4 To consider and approve the allocation of net profit as legal reserve and the omission of dividend payment for the year 2023

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 5 พิจารณานุมัติแต่งตั้งกรรมการแทนกรรมการที่ออกตามวาระ

Agenda No.5 To consider and approve the appointment of directors to replace those retiring by rotation

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:

- | | | | |
|---|--|--|--|
| 1. นายจุติพันธุ์ มงคลสุธี
Mr.Jutiphan Mongkolsuthree | <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
| 2. นายพรพรหม วงศ์พิวัฒน์
Mr. Pornprom Wongpiwat | <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
| 3. นายกิตติณัฐ ทิคะวรรณ
Mr.Kittinut Tikawan | <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |

วาระที่ 6 พิจารณานุมัติกำหนดค่าตอบแทนกรรมการ และกรรมการชุดย่อย ประจำปี 2567

Agenda No.6 To consider and approve the determination of remuneration and meeting allowances of directors and sub-committees for the year 2024

- | | |
|---|---|
| <input type="checkbox"/> (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate. | <input type="checkbox"/> (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows: |
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove |
| <input type="checkbox"/> งดออกเสียง
Abstain | |

วาระที่ 7 พิจารณานุมัติแต่งตั้งผู้สอบบัญชีของบริษัท และกำหนดค่าตอบแทนผู้สอบบัญชี ประจำปี 2567

Agenda No.7 To consider and approve the appointment of the Company's auditors and determine the auditor's remuneration for the year 2024

- | | |
|---|---|
| <input type="checkbox"/> (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate. | <input type="checkbox"/> (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows: |
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove |
| <input type="checkbox"/> งดออกเสียง
Abstain | |

วาระที่ 8 พิจารณานุมัติการออกและเสนอขายตราสารหนี้ภายใต้วงเงินรวมไม่เกิน 1,500,000,000 บาท

Agenda No.8 Consider and approve the issuance and offering of debt instruments under a total amount not exceeding 1,500,000,000 baht

- | | |
|---|---|
| <input type="checkbox"/> (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate. | <input type="checkbox"/> (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows: |
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove |
| <input type="checkbox"/> งดออกเสียง
Abstain | |

วาระที่ 9 พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda No.9 To consider other matters (if any)

- | | |
|---|---|
| <input type="checkbox"/> (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate. | <input type="checkbox"/> (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows: |
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove |
| <input type="checkbox"/> งดออกเสียง
Abstain | |

- (5) การลงคะแนนเสียงของผู้รับมอบอำนาจในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบอำนาจนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น
Voting of the proxy holder in any agenda item that is not specified in this proxy form shall be considered as invalid and not my/our voting as a shareholder.

- (6) ในกรณีที่ข้าพเจ้าไม่ได้ออกเสียงลงคะแนนเสียงในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณา หรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลง หรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
In the case that I/we have not declared a voting intention in any agenda item or my/our determination is not clearly specified or the meeting considers or ratifies resolutions in any matters apart from the agenda items specified above,

in addition to any amendment, modification or addition of any facts, the proxy holder shall have the right to consider and vote on behalf of myself/ourselves as he/ she sees appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้น เว้นแต่กรณีที่มีผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำการเองทุกประการ

Any act(s) undertaken by the proxy holder at such meeting unless the proxy holder does not vote as I/we specify in the proxy form shall be deemed as my/our own act(s) in every respect.

ลงชื่อ/Signed.....ผู้มอบฉันทะ/Grantor

(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy

(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy

(.....)

หมายเหตุ/Remark

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุม และออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
A Shareholder shall appoint only one proxy to attend and vote at the meeting. A shareholder may not split shares for any more than one proxy in order to split votes.
2. ในกรณีที่วาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ
In the case that there is any other agenda item(s) to consider other than the specified agenda items mentioned above, the proxy may use the Attachment to the Proxy Form B.

ใบประจำต่อแบบพิมพ์หนังสือมอบฉันทะแบบ ข.
Attachment to the Proxy Form B.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท พลัส เทค อินโนเวชัน จำกัด (มหาชน)

Grant of proxy as a shareholder of Plus Tech Innovation Public Company Limited

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2567 ในวันศุกร์ที่ 26 เมษายน 2567 เวลา 10:00 น. ผ่านระบบอิเล็กทรอนิกส์ (Electronic Meeting) เพียงรูปแบบเดียวเท่านั้น โดยถ่ายทอดสดจากห้องประชุมชั้น 2 สำนักงานของบริษัท สบาย เทคโนโลยี จำกัด (มหาชน) เลขที่ 230 ถนนบางขุนเทียน-ชายทะเล แขวงสามเฒ่า เขตบางขุนเทียน กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา สถานที่ และรูปแบบการประชุมอื่นด้วย

At the 2024 Annual General Meeting of Shareholders to be held on Friday, 26 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 or at any adjournment thereof to any other date, time venue and meeting method.

วาระที่.....เรื่อง.....
Agenda Item Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่.....เรื่อง.....
Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่.....เรื่อง.....
Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่.....เรื่อง.....
Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่.....เรื่อง.....
Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

(ปิดอากรแสตมป์ 20 บาท)

(Please attach stamp duty of Baht 20)

หนังสือมอบฉันทะ แบบ ค.

Proxy (Form C.)

แบบที่ชี้เฉพาะกรณีผู้ถือหุ้นเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น

(For the Shareholders who are specified in the register as foreign investor and has appointed a Custodian in Thailand to be a share depository and keeper)

เลขทะเบียนผู้ถือหุ้น
Shareholder registration number

เขียนที่
Written on

วันที่ เดือน พ.ศ.
Date Month Year

(1) ข้าพเจ้า สัญชาติ อยู่บ้านเลขที่
I/We Nationality Residing at No
ซอย ถนน ตำบล/แขวง อำเภอ/เขต
Soi Road Sub-district District
จังหวัด รหัสไปรษณีย์
Province Postal Code

ในฐานะผู้ประกอบการธุรกิจรับฝากและดูแลหุ้น (Custodian) ให้กับ
as a custodian for

ซึ่งเป็นผู้ถือหุ้นของ บริษัท พลัส เทค อินโนเวชัน จำกัด (มหาชน)

who is a shareholder of Plus Tech Innovation Public Company Limited,

โดยถือหุ้นจำนวนทั้งสิ้น หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง ดังนี้
holding a total number of shares and having voting rights equivalent to vote(s), as follows:

☐ หุ้นสามัญ หุ้น ออกเสียงคะแนนได้เท่ากับ เสียง
Ordinary share share(s) having voting rights equivalent to vote(s)
☐ หุ้นบุริมสิทธิ หุ้น ออกเสียงคะแนนได้เท่ากับ เสียง
Preferred share share(s) having voting rights equivalent to vote(s)

(2) ขอมอบฉันทะให้ (กรุณาเลือกข้อใดข้อหนึ่ง)

Hereby appoint (Please choose one of following)

กรณีเลือกข้อ 1. กรุณาทำ
เครื่องหมาย ✓ ที่ ☐ 1. และระบุ
ชื่อผู้รับมอบอำนาจ
If you make proxy by choosing
No.1, please mark ✓ at ☐ 1.
and give the details of proxy
(proxies).

☐ 1. ชื่อ อายุ ปี อยู่บ้านเลขที่
Name Age years Residing at no.
ถนน ตำบล อำเภอ
Road Subdistrict District
จังหวัด รหัสไปรษณีย์ อีเมล
Province Postal Code Email

โทรศัพท์มือถือ (สำหรับ OTP) Phone Number (for OTP) หรือ Or

ชื่อ อายุ ปี อยู่บ้านเลขที่
Name Age years Residing at no.
ถนน ตำบล อำเภอ
Road Subdistrict District
จังหวัด รหัสไปรษณีย์ อีเมล
Province Postal Code Email

โทรศัพท์มือถือ (สำหรับ OTP) Phone Number (for OTP) หรือ Or

กรณีเลือกข้อ 2. กรุณาทำ
เครื่องหมาย ✓ ที่ ☐ 2. และเลือก
กรรมการคนใดคนหนึ่ง
If you make proxy by choosing
No. 2, please mark ✓ at ☐ 2.
and choose one of these
directors.

☐ 2. แต่งตั้งกรรมการอิสระที่เป็นตัวแทนรับมอบฉันทะในการประชุมผู้ถือหุ้น ดังต่อไปนี้
Appoint the following members of the Independent Directors of the Company:

☐ (1) นายพรเทพ ศิริวนารังสรรค์

(Mr. Porntep Siriwannarangsun)

☐ (2) นายวุฒิเกียรติ เตชะมงคลาภิวัฒน์

(Mr. Wuttikiat Techamongklapiwat)

☐ (3) นายพรพรม วงศ์พิพัฒน์

(Mr. Pornprom Wongpiwat)

(รายละเอียดปรากฏตามข้อมูลกรรมการอิสระปรากฏตามสิ่งที่ส่งมาด้วยลำดับที่ 9. ของหนังสือเชิญประชุมสามัญผู้ถือหุ้นประจำปี 2567)

(Details of members of the Independent Directors of the Company as specified in Attachment 9 of the Notice of the 2024 Annual General Meeting of the Shareholders)

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุม และออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2567 ในวันศุกร์ที่ 26 เมษายน 2567 เวลา 10:00 น. ผ่านระบบอิเล็กทรอนิกส์ (Electronic Meeting) เพียงรูปแบบเดียวเท่านั้น โดยถ่ายทอดสดจากห้องประชุมชั้น 2 สำนักงานของบริษัท สบาย เทคโนโลยี จำกัด (มหาชน) เลขที่ 230 ถนนบางขุนเทียน-ชายทะเล แขวงแสมดำ เขตบางขุนเทียน กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา สถานที่ และรูปแบบการประชุมอื่นด้วย

Only one of them as my/our proxy to attend and vote on my/ our behalf in 2024 Annual General Meeting of Shareholders to be held on Friday, 26 April 2024 at 10:00 a.m. via electronic meeting only, the meeting will be live broadcast at Sabay Technology Public Company Limited, No. 230, Bang Khun Thian-Chaitalay Road, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok or at any adjournment thereof to any other date, time venue and meeting method.

(3) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/ We hereby authorize the proxy to vote on my behalf at this meeting as follows:

☐ มอบฉันทะตามจำนวนหุ้นทั้งหมดที่ถือ และมีสิทธิออกเสียงลงคะแนนได้

The proxy holder is authorized for all shares held and entitled to vote

☐ มอบฉันทะบางส่วน คือ

The proxy holder is authorized for certain shares as follows:

<input type="checkbox"/> หุ้นสามัญ	_____ หุ้น	และมีสิทธิออกเสียงลงคะแนนได้	_____ เสียง
Ordinary share for	shares	and having voting right for	votes
<input type="checkbox"/> หุ้นบุริมสิทธิ	_____ หุ้น	และมีสิทธิออกเสียงลงคะแนนได้	_____ เสียง
Preferred share for	shares	and having voting right for	votes
รวมสิทธิออกเสียงลงคะแนนได้ทั้งหมด	_____ เสียง		
Total entitled votes		votes	

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

In this meeting, I/we hereby grant my/our proxy to vote on my/our behalf as follows:

วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2566

Agenda No.1 To consider and certify the minutes of the 2023 Annual General Meeting of Shareholders

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) The proxy shall have the right to approve in accordance with my/our intention as follows:

<input type="checkbox"/> เห็นด้วย	_____ เสียง	<input type="checkbox"/> ไม่เห็นด้วย	_____ เสียง	<input type="checkbox"/> ดออกเสียง	_____ เสียง
Approve	Votes	Disapprove	Votes	Abstain	Votes

วาระที่ 2 รับทราบผลการดำเนินงานของบริษัทในรอบปี 2566

Agenda No.2 To consider and acknowledge the operating results of the Company in the year 2023

-วาระนี้เป็นวาระเพื่อทราบจึงไม่มีการลงคะแนน-

- This agenda item is for acknowledgement and no casting of vote

วาระที่ 3 พิจารณานุมัติงบแสดงฐานะทางการเงินและงบกำไรขาดทุนประจำปี สิ้นสุด ณ วันที่ 31 ธันวาคม 2566

Agenda No.3 To consider and approve the statement of financial position and statement of income for the year ending on 31 December 2023

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) The proxy shall have the right to approve in accordance with my/our intention as follows:

<input type="checkbox"/> เห็นด้วย	_____ เสียง	<input type="checkbox"/> ไม่เห็นด้วย	_____ เสียง	<input type="checkbox"/> ดออกเสียง	_____ เสียง
Approve	Votes	Disapprove	Votes	Abstain	Votes

วาระที่ 4 พิจารณานุมัติจัดสรรกำไรสุทธิเป็นทุนสำรองตามกฎหมายและการจ่ายเงินปันผลประจำปี 2566

Agenda No.4 To consider and approve the allocation of net profit as legal reserve and the omission of dividend payment for the year 2023

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | | | | |
|-----------------------------------|-------|--------------------------------------|-------|-------------------------------------|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย | เสียง | <input type="checkbox"/> งดออกเสียง | เสียง |
| Approve | Votes | Disapprove | Votes | Abstain | Votes |

วาระที่ 5 พิจารณานุมัติแต่งตั้งกรรมการแทนกรรมการที่ออกตามวาระ

Agenda No.5 To consider and approve the appointment of directors to replace those retiring by rotation

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:

1. นายจุติพันธุ์ มงคลสุธี

Mr.Jutiphan Mongkolsuthree

- | | | | | | |
|-----------------------------------|-------|--------------------------------------|-------|-------------------------------------|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย | เสียง | <input type="checkbox"/> งดออกเสียง | เสียง |
| Approve | Votes | Disapprove | Votes | Abstain | Votes |

2. นายพรพรหม วงศ์พิวัฒน์

Mr. Pornprom Wongpiwat

- | | | | | | |
|-----------------------------------|-------|--------------------------------------|-------|-------------------------------------|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย | เสียง | <input type="checkbox"/> งดออกเสียง | เสียง |
| Approve | Votes | Disapprove | Votes | Abstain | Votes |

3. นายกิตติพันธุ์ ทิคะวรรณ

Mr.Kittinut Tikawan

- | | | | | | |
|-----------------------------------|-------|--------------------------------------|-------|-------------------------------------|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย | เสียง | <input type="checkbox"/> งดออกเสียง | เสียง |
| Approve | Votes | Disapprove | Votes | Abstain | Votes |

วาระที่ 6 พิจารณานุมัติกำหนดค่าตอบแทนกรรมการ และกรรมการชุดย่อย ประจำปี 2567

Agenda No.6 To consider and approve the determination of remuneration and meeting allowances of directors and sub-committees for the year 2024

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:

- | | | | | | |
|-----------------------------------|-------|--------------------------------------|-------|-------------------------------------|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย | เสียง | <input type="checkbox"/> งดออกเสียง | เสียง |
| Approve | Votes | Disapprove | Votes | Abstain | Votes |

วาระที่ 7 พิจารณานุมัติแต่งตั้งผู้สอบบัญชีของบริษัท และกำหนดค่าตอบแทนผู้สอบบัญชี ประจำปี 2567

Agenda No.11 To consider and approve the appointment of the Company's auditors and determine the auditor's remuneration for the year 2024

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:

- | | | | | | |
|-----------------------------------|-------|--------------------------------------|-------|-------------------------------------|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย | เสียง | <input type="checkbox"/> งดออกเสียง | เสียง |
| Approve | Votes | Disapprove | Votes | Abstain | Votes |

วาระที่ 8 พิจารณานุมัติการออกและเสนอขายตราสารหนี้ภายใต้วงเงินรวมไม่เกิน 1,500,000,000 บาท

Agenda No.8 Consider and approve the issuance and offering of debt instruments under a total amount not exceeding 1,500,000,000 baht

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐งดออกเสียง _____ เสียง
 Approve Votes Disapprove Votes Abstain Votes

☐ เห็นด้วย _____ เสียง _____ ☐ ไม่เห็นด้วย _____ เสียง _____ ☐ ดออกเสียง _____ เสียง _____
 Approve Votes Disapprove Votes Abstain Votes

- In the case that I/we have not declared a voting intention in any agenda item or my/our determination is not clearly specified or the meeting considers or ratifies resolutions in any matters apart from the agenda items specified above, in addition to any amendment, modification or addition of any facts, the proxy holder shall have the right to consider and vote on behalf of myself/ourselves as he/ she sees appropriate.

Any act(s) undertaken by the proxy holder at such meeting unless the proxy holder does not vote as I/we specify in the proxy form shall be deemed as my/our own act(s) in every respect.

(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy

(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy

(.....)

หมายเหตุ/Remark

1. หนังสือมอบฉันทะแบบ ค. นี้ ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศ และแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทย เป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น
This Proxy form C. is only used for the Shareholder who are specified in the register as foreign investor and has appointed a Custodian in Thailand to be a share depository and keeper
2. หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะ คือ
The documents need to be attached to this Proxy form are:
(1) หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน
Power of attorney from the shareholder empowering the custodian to sign this Proxy form on his/her behalf
(2) หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจคัสโตเดียน (Custodian)
Document confirming that the person who signed the proxy form is permitted to operate the custodian business
3. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
A Shareholder shall appoint only one proxy to attend and vote at the meeting. A shareholder may not split shares for any more than one proxy in order to split votes.
4. ในกรณีที่วาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในประจำต่อแบบหนังสือมอบฉันทะแบบ ค. ตามแนบ
In the case that there is any other agenda item(s) to consider other than the specified agenda items mentioned above, the proxy may use the Attachment to the Proxy Form C.

ใบประจำต่อแบบพิมพ์หนังสือมอบฉันทะ แบบ ค.
Attachment to the Proxy Form C.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท พลัส เทค อินโนเวชัน จำกัด (มหาชน)

Grant of proxy as a shareholder of Plus Tech Innovation Public Company Limited

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2567 ในวันศุกร์ที่ 26 เมษายน 2567 เวลา 10:00 น. ผ่านระบบอิเล็กทรอนิกส์ (Electronic Meeting) เพียงรูปแบบเดียวเท่านั้น โดยถ่ายทอดสดจากห้องประชุมชั้น 2 สำนักงานของบริษัท สบาย เทคโนโลยี จำกัด (มหาชน) เลขที่ 230 ถนนบางขุนเทียน-ชายทะเล แขวงแสมดำ เขตบางขุนเทียน กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา สถานที่ และรูปแบบการประชุมอื่นด้วย

At the 2024 Annual General Meeting of Shareholders to be held on Friday, 26 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 or at any adjournment thereof to any other date, time venue and meeting method.

วาระที่..... เรื่อง.....

Agenda Item Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้
(b) The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | | | | |
|-----------------------------------|-------|--------------------------------------|-------|------------------------------------|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย | เสียง | <input type="checkbox"/> ดออกเสียง | เสียง |
| Approve | Votes | Disapprove | Votes | Abstain | Votes |

วาระที่..... เรื่อง.....

Agenda Item Subject

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- | | | | | | |
|-----------------------------------|-------|--------------------------------------|-------|------------------------------------|-------|
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วาระที่..... เรื่อง.....

Agenda Item Subject

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- | | | | | | |
|-----------------------------------|-------|--------------------------------------|-------|------------------------------------|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย | เสียง | <input type="checkbox"/> ดออกเสียง | เสียง |
| Approve | Votes | Disapprove | Votes | Abstain | Votes |

Brief information of the Independent Directors representing proxies and the definition of independent director



1. Mr. Pornprom Wonpiwat

Independent Director / The Chairman of Audit Committee

Age: 46 years old

Address: 41/1 Soi Watsuansom, Puchaosamingphrai Road,
Phra Pradaeng, Samut Prakarn 10130

Shareholding in the Company: none

Special interests in agendas: Agenda 5 consider and approve the appointment of directors to replace those who retire by rotation.



2. Mr. Porntep Siriwanarangsun

Independent Director / Audit Committee

Age: 68 years old

Address: 41/1 Soi Watsuansom, Puchaosamingphrai Road,
Phra Pradaeng, Samut Prakarn 10130

Shareholding in the Company: none

Special interests in agendas: none



3. Mr.Wuthikiat Techamongkollapiwat

Independent Director / Audit Committee

Age: 48 years old

Address: 41/1 Soi Watsuansom, Puchaosamingphrai Road,
Phra Pradaeng, Samut Prakarn 10130

Shareholding in the Company: none

Special interests in agendas: none

The Definition of Independent Director

Independent director means non-business directors or any related work which may affect their independent decision-making. The qualifications of an independent director must be in accordance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand with details as follows:

- a) Holding no more than one percent of the total number of shares with voting rights of the Company, the parent Company, subsidiary, affiliate, major shareholder(s), or controlling parties of the Company. Besides, this is including the shareholding of related persons of that independent director.
- b) Not being an executive director involved in the management of the business, employee, staff, advisor earning regular monthly salary, controlling person, the parent company, subsidiary, affiliate or major shareholder(s) during the period of two preceding years. Relaxation of this requirement is in the case where the person is retired as a government official or as a consultant of a government agency which is a majority shareholder or has controlling interest for less than 2 years.
- c) Not being a person who is related by blood or legal relations in form of father, mother, spouse, siblings and child with a director, an executive major shareholder(s), controlling parties of the Company or a pending person who has been proposed to be a director, an executive or controlling parties of the Company or subsidiary.
- d) Not having a business relationship with including not being the significant with the Company, parent Company, subsidiary, affiliate, major shareholder(s), or controlling parties of a juristic person, having a business relationship, unless such foregoing relationships have ended for at least two years prior.

Business relationship under the first paragraph including conducting trade transactions It is usually for the business of renting or leasing real estate. Items about assets or services or giving or receiving financial assistance by accepting or lending, guaranteeing, and placing assets as collateral for liabilities including other similar behaviors. As a result, the

Company or the contracting party has obligations to be paid to the other party. from three percent of the Company's net tangible assets or twenty million baht or more whichever is lower. However, the calculation of such indebtedness shall be in accordance with the method for calculating the value of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Connected Transactions, mutatis mutandis. shall include debt obligations incurred during one year prior to the date of business relationship with the same person.

- e) Not being an auditor of the Company, its parent company, subsidiary, associate company, a major shareholder, a controlling person, unless such foregoing relationships have ended for at least two years prior.
- f) Not being a provider of professional services, a significant shareholder, controlling person, or partner of such provider with a service fee of more than two million baht per year during the period of two preceding year.
- g) Not being a director who is appointed as the representative of directors of the issuer, major shareholder or shareholder who is a connected person of a majority shareholder.
- h) Not undertaking any business of the same nature and in competition with the Company and the subsidiary, or holding more than one percent of the voting shares, or being an executive director, employee, staff, advisor with a regular monthly salary, person with controlling interest in such business.
- i) Not having any other characteristics that cause the inability to express independent opinions.

However, after being appointed as an independent director, the independent directors may be assigned by the Board of Directors to decide on the operation of the Company, parent company, subsidiary, affiliate, same level subsidiary, major shareholder(s) or controlling person of the Company with a decision in the form of a collective decision.

Map of the venue of the Annual General Meeting
of Plus Tech Innovation Public Company Limited
via Electronic Meeting
at Sabuy Technology Public Company Limited's headquarters

At the meeting room, 2nd floor, the Company's headquarters, Soken Building.



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