



Ref. SAAM 04/2024

29th February 2024

Subject: Notification of the Resolution of the Board of Directors Meeting No.01/2024, Regarding the Omission of Dividend Payment and the Schedule of the 2024 Annual General Meeting of the Shareholders.

To: The President
The Stock Exchange of Thailand

SAAM Development Public Company Limited (the "Company") would like to inform that the Board of Directors' Meeting No. 01/2024 held on Monday, 29th February 2023 at 1:30 pm. in the Company Meeting Room, Major Tower Thonglor, Room No. 2.2, 10th Floor, 141 Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110 passed the following resolutions.

1. Approved the financial statements for the year ended 31 December 2023
2. Consider appointing the auditors and approve the audit fees for the year 2024

The Board of Directors is in the process of considering the selection of the auditors for the year 2024. After the Audit Committee and the Board of Directors have considered and selected the auditors for the year 2024.

The Company will notify the resolution to propose this matter for approval at the 2024 Annual General Meeting of the Shareholders.

3. Approved the appropriation of the Company's net profit of THB 1,211,122 as legal reserve and no dividend payment from operating profit for the year 2023 to provide for the company's expansion plan in business.

During the year 2023, the Company paid interim dividend from the 9-month period ended 30th September 2023's operating results of THB 0.060 per share, totaling THB 18.00 million, on 8th December 2023. The equivalent to 74.31% of net profit from separate financial statement of the Company for the year 2023 which is in accordance with the dividend payout ratio specified in the dividend policy of 40.00%.

The Company will propose this matter for approval at the 2024 Annual General Meeting.

4. Approved the appointment of directors in replacement of those due to retire by rotation:

4.1 Directors due to retire by rotation are as follows:

4.1.1 Ms. Krittiya Honghiran



- 4.1.2 Mr. Manukitti Nityasuddhi
- 4.1.3 Mr. Therapong Suebvattana

4.2 Directors reappointed for another term are as follows:

- 4.2.1 Ms. Krittiya Honghiran
- 4.2.2 Mr. Manukitti Nityasuddhi
- 4.2.3 Mr. Therapong Suebvattana

4.3 The Board of Directors will comprise of 7 persons as follows:

- 4.3.1 Mrs. Songsri Nitayasuth
- 4.3.2 Ms. Krittiya Honghiran
- 4.3.3 Mr. Podduang Kongkamee
- 4.3.4 Mr. Manukitti Nityasuddhi
- 4.3.5 Ms. Sawanee Kongsakul
- 4.3.6 Assistant Professor Lapinee Kosonboon, Ph.D
- 4.3.7 Mr. Therapong Suebvattana

The Company will propose this matter for approval at the 2024 Annual General Meeting of the Shareholders.

5. Approved directors' remuneration for the year 2024 with details as follows:

5.1 Monthly Remuneration and Meeting Allowance

Committee	Year 2023		Year 2024	
	Monthly Remuneration (THB/person)	Meeting Allowance (THB/person/time) (Only for those who attend)	Monthly Remuneration (THB/person)	Meeting Allowance (THB/person/time) (Only for those who attend)
<u>Board of Directors</u>				
Chairman of the Board of Directors	-	20,000	50,000	20,000
Director	-	10,000	-	10,000
<u>Audit Committee</u>				
Chairman of the Audit	-	20,000	-	20,000

Committee	Year 2023		Year 2024	
	Monthly Remuneration (THB/person)	Meeting Allowance (THB/person/time) (Only for those who attend)	Monthly Remuneration (THB/person)	Meeting Allowance (THB/person/time) (Only for those who attend)
Committee				
Audit Committee	-	15,000	-	15,000

5.2 Performance-based Compensation

Total compensation amount shall not exceed 1.0% of the Company's consolidated financial statement net profit, limited only to independent directors.

Directors do not receive any other types of remuneration other than the aforementioned.

The Company will propose this matter for approval at the 2024 Annual General Meeting of the Shareholders.

6. Approved to hold the 2024 Annual General Meeting of the Shareholders on Wednesday, 24th April 2024 at 02:00 p.m. at Thonglo 2 Room of Grande Centre Point Sukhumvit 55 Hotel, 300 Sukhumvit Soi 55 (Thonglor), Klongton Nua, Wattana, Bangkok 1 0 1 1 0 with record date for specifying the names of shareholders who have the right to attend the 2024 Annual General Meeting of the Shareholders on Friday, 29th March 2024 with the following meeting agenda:

- Agenda 1 Matters to be informed
- Agenda 2 To consider and adopt the Minutes of the 2023 Annual General Meeting held on 20th April 2023
- Agenda 3 To acknowledge the Board of Directors' report on the Company's operating results for the year 2023
- Agenda 4 To consider and approve the financial statements for the year 2023 ended 31st December 2023
- Agenda 5 To consider and approve the appropriation of the Company's net profit as legal reserve and no dividend payment from operating profit for the year 2023
- Agenda 6 To consider and approve the appointment of the Company's external auditor and the determination of audit fees for the year 2024



- Agenda 7 To consider and approve the appointment of directors in replacement of those due to retire by rotation
- Agenda 8 To consider and approve remuneration for the Board of Directors for the year 2024
- Agenda 9 Other business (if any)

The Board of Directors resolved to appoint Mr. Podduang Kongkamee, Chief Executive Officer, to have the authority to consider and make changes to the 2024 Annual General Meeting date, time, venue, and format in case necessary.

To promote good corporate governance practice and equitable treatment of all shareholders, the Company announced on 22nd September 2023 the invitation to shareholders to propose agenda and nominate directors for the 2024 Annual General Meeting in advance from 1st October 2023 – 31st December 2023 with details as disclosed on the Company website and the SET website. However, no agenda was proposed and no candidate nominated by shareholders.

The Company will disclose details and documents relating to the 2024 Annual General Meeting of the Shareholders date on the Company website via www.saam.co.th > Investor Relations > Shareholders Information > Shareholder's Meeting > Year 2024 and SET website. For inquiries, please contact Investor Relations at 02-096-1936 ext. 105. or contact@saam.co.th

Please be informed accordingly.

Yours Sincerely,

(Mr. Podduang Kongkamee)
Chief Executive Officer