

**Facts and Rationale
to Support the Shareholders' Consideration**

Agenda 1 To consider and acknowledge the Minutes of the 2025 Annual General Meeting of Shareholders

Facts and Rationale

The Company's Secretary prepared the Minutes of the 2025 Annual General Meeting of Shareholders, held on Monday, 28 April 2025, which were subsequently considered and certified by the Company's Board who viewed that the Minutes was correctly recorded according to the resolutions of the 2025 Annual General Meeting of Shareholders (the "2025 AGM"). The Company had delivered the said Minutes to the Stock Exchange of Thailand within 14 days from the date of the meeting as required by law and had also posted it on the Company's website at www.satpcl.co.th for the shareholders to acknowledge and examine its accuracy within a reasonable period of time. Nobody raised any objection or requested any amendment to the said Minutes. The copy of the said Minutes is shown in Enclosure 2. Therefore, it was deemed appropriate to present the Minutes of the 2025 AGM to the 2026 AGM for consideration and acknowledgment.

Required Resolution: This agenda is for acknowledgement of the Minutes. Voting is not required for this agenda.

Agenda 2 To consider and acknowledge the Company's operating result for the year 2025

Facts and Rationale

The Company had prepared the report of the Board with respect to the Company's operating result for the year 2025 ended as at 31 December 2025. The Board had considered such report and viewed that such report is correct, complete and sufficient. Therefore, it was deemed appropriate to report the Company's operating result for the year 2025 ended as at 31 December 2025, as detailed in the 2025 Annual Registration Statement/Annual Report (Form 56-1 One Report) in the form of QR Code in Enclosure 3 to the 2026 AGM for consideration and acknowledgment.

Required Resolution: This agenda is for acknowledgement of the Company's operating result. Voting is not required for this agenda.

Agenda 3 To consider and approve the balance sheet and profit and loss statements for the fiscal year ended as at 31 December 2025

Facts and Rationale

The Company had completed preparing the balance sheet and profit and loss statements for the fiscal year ended as at 31 December 2025, as detailed in the 2025 Annual Registration Statement/Annual

Report (Form 56-1 One Report) in the form of QR Code in Enclosure 3, which had already been duly audited by the Company's authorized auditor. In addition, the Audit Committee and the Board had also considered them and approved that they are correct, complete and sufficient pursuant to the generally accepted accounting standards. Therefore, it was deemed appropriate to propose the 2026 AGM to consider and approve the balance sheet and profit and loss statements for the fiscal year ended as at 31 December 2025.

Required Resolution: This agenda would be approved by the majority votes of the shareholders presenting at the meeting and having the right to vote.

Agenda 4 To consider and approve the appropriation of profit in respect of the year 2025 operating results and the dividend payment

Facts and Rationale

According to Section 115 of the Public Limited Companies Act B. E. 2535 (1992) (including any amendment thereto) and Articles 44 and 45 of the Company's Articles of Association, the company is allowed to pay a dividend from its profit only and the board of directors may distribute an interim dividend to shareholders at any time when it sees that the company has a sufficient profit to afford the interim dividend payment and the board of directors must report the matter to the shareholders for acknowledgement at the next general meeting. According to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and Article 43 of the Company's Articles of Association, the company must appropriate to a reserve fund, from the annual net profit at least 5 percent of the annual net profit, less the total accumulated losses brought forward (if any) until reserve fund reaches an amount of not less than 10 percent of its registered capital.

The Company has a policy to pay dividend at the rate of not less than 30 percent of its net profit after tax deduction and legal reserve by taking into account the following conditions: (i) its operating results; (ii) there are no accumulated losses; (iii) there is sufficient cash flow for dividend payment and (iv) future investment in projects. The dividend payment is also subject to the Company's investment and expenditure plans.

From the Company's operating results for the fiscal year ended as at 31 December 2025, the Company's net profit is equal to Baht 730,453,041. The Board had considered and it is deemed appropriate to propose the 2026 AGM to consider the following:

- (1) to consider and approve the appropriation of profit in respect of the 2025 operating results as a dividend to the Company's shareholders at the rate of Baht 1.60 per share, which has already been partly paid by the Company as the interim dividend at the rate of Baht 0.40 per share on 5 September 2025, with a remaining amount of dividend to be paid in the amount of Baht 1.20 per share, totaling Baht 510,232,672.80. These dividends are derived from net profit of the non-BOI promoted business, whereby the shareholders receiving the dividend payment will be subject to 10 percent withholding tax deduction. The dividend will be paid to the shareholders whose names appear on 6 March 2026 (Record Date) which the Company

specifies the names of shareholders entitled to attend the 2026 AGM and receive the dividend and the Company scheduled the dividend payment date on 8 May 2026. The dividend payout rate is equal to 93.14 percent of the net profit after corporate income tax deductions, which is in accordance with the Company's dividend policy.

The right to receive the dividend remains uncertain until the 2026 AGM grants its approval. Below is the comparison of the dividend payout rates.

Comparison of the dividend payout rates in respect of the operating result from year 2021 to year 2025

Details of Dividend Payment	Year 2025 (Proposed Year)	Year 2024 (Previous year)	Year 2023	Year 2022	Year 2021
1. Net Profit	Baht 730,453,041	Baht 700,720,158	Baht 978,575,682	Baht 939,974,447	Baht 952,650,017
2. Number of Shares	425,193,894 shares	425,193,894 shares	425,193,894 shares	425,193,894 shares	425,193,894 shares
3. Dividend Payout Rate per Share	Baht 1.60: share	Baht 1.50: share	Baht 1.60: share	Baht 1.50: share	Baht 1.50: share
4. Total Amount of Dividend Payout	Baht 680,310,230.40	Baht 637,790,841.00	Baht 680,310,230.40	Baht 637,790,841.00	Baht 637,790,841.00
5. Dividend Payout against Net Profit	93.14 percent	91.02 percent	69.57 percent	67.85 percent	66.95 percent

In addition, the appropriation of the Company's legal reserve had reached the amount as required by law. Therefore, no additional appropriation of the legal reserve is required at this 2026 AGM.

- (2) to consider and acknowledge the payment of interim dividend to shareholders as approved by the Board's meeting No.7/2025 held on 8 August 2025 resolving to approve the payment of interim dividend to the shareholders entitled to receive the dividend whose name appeared on 22 August 2025 (Record Date) at the rate of Baht 0.40 per share, totaling Baht 170,077,557.60. These dividends are derived from net profit of the non-BOI promoted business, whereby the shareholders receiving the dividend were subject to 10 percent withholding tax deduction. Additionally, the Company was duly paid the said interim dividend to the shareholders on 5 September 2025.

- Required Resolution:**
- (1) This matter would be approved by the majority votes of the shareholders presenting at the meeting and having the right to vote.
 - (2) This matter is for acknowledgement of the payment of interim dividend. Voting is not required for this matter.

Agenda 5 To consider and approve the appointment of directors in place of those retiring by rotation

Facts and Rationale

According to Article 17 of the Company's Articles of Association, one-third of the directors must vacate their office at each general meeting and those directors who have been in office the longest must vacate the office first. If the number of directors makes it impossible to divide them into three equal parts, the number of directors nearest to one-third shall vacate the office. According to Article 18 of the Company's Articles of Association, the directors who vacate the office may be re-elected to resume their office.

For this year, there are 4 directors who shall retire by rotation:

1. Mr. Sansern	Wongcha-um	Independent Director
2. Mr. Sobson	Ketsuwan	Independent Director
3. Mr. Paitoon	Taveebhol	Independent Director
4. Dr. Somchai	Harnhirun	Independent Director

The Company gave an opportunity to shareholders to nominate the names of qualified persons for being considered to be elected as directors in accordance with the nomination process from 29 September 2025 to 31 December 2025 through the website of the Company. However, no shareholder nominated any person to be elected as the director of the Company.

In this regard, the three independent directors who have completed their terms this year, namely (1) Mr. Sansern Wongcha-um, (2) Mr. Sobson Ketsuwan, and (3) Mr. Paitoon Taveebhol, have expressed their intention not to seek re-election for another term.

Consequently, the Nomination and Remuneration Committee for Director and Executive has conducted a search for qualified individuals with the appropriate characteristics to serve as independent directors to replace the three aforementioned outgoing independent directors. This process included a thorough screening of candidates based on the nomination criteria and procedures relative to the Company's board structure. The Committee has determined that the following individuals possess the qualifications required by relevant regulations and are well-suited to serve as directors, given their academic backgrounds, knowledge, proficiency, and experience, all of which will be beneficial to the Company's operations and business activities. Accordingly, the Committee has proposed to the Board to consider and approve:

1) Mr. Yuttana	Jiamtragan
2) Mr. Thanwa	Laohasiriwong
3) Ms. Narisara	Phatanaphibul

to be appointed as independent directors in place of the three independent directors whose terms expire and who do not wish to seek re-election, and to further propose this matter to the 2026 AGM for approval.

Regarding Dr. Somchai Harnhirun, the Nomination and Remuneration Committee for Director and Executive has considered and determined that he is an independent director who has served for fewer than 3 consecutive terms. He is capable of providing independent opinions in accordance with the relevant criteria and meets all legal requirements regarding independent director qualifications. Furthermore, he possesses suitable qualifications in terms of educational background, knowledge, ability, and experience. He has consistently applied such knowledge, experience, and expertise to provide beneficial advice for the Company's operations and business conduct, including the formulation and monitoring of strategic plans and business policies for sustainable growth and development. It is, therefore, deemed appropriate to re-elect him to his original position as an independent director of the Company for another term. The Committee has proposed to the Board to consider and approve the re-election of Dr. Somchai Harnhirun to his original position for another term, and to further propose this to the 2026 AGM for approval.

The Board has considered and agreed with the Nomination and Remuneration Committee for Director and Executive and deems it appropriate to propose the matter to the 2026 AGM to consider and approve the following:

(1) to consider and approve the re-election of Dr. Somchai Harnhirun (Independent Director), who retires by rotation this year, to his original position as an independent director of the Company for another term.

(2) to consider and approve the election of Mr. Yuttana Jiamtragan, Mr. Thanwa Laohasiriwong and Ms. Narisara Phatanaphibul as directors (and independent directors) on an individual basis, to replace the three independent directors retiring by rotation who do not wish to seek re-election.

The profiles of the individuals nominated for election as directors, as well as the qualifications of the independent directors (Definition of Independent Director) of the Company in accordance with the criteria prescribed by the Capital Market Supervisory Board, are provided in Enclosure 4.

Required Resolution: This agenda would be approved by the majority votes of the shareholders presenting at the meeting and having the right to vote.

Agenda 6 To consider and approve the director's remuneration for the year 2026

Facts and Rationale

The Nomination and Remuneration Committee for Director and Executive conducted the survey on the directors' and sub-committees' remuneration for the year 2026, taking into account the scope of responsibilities and performance of the directors, and comparison data with other companies in the same industry having the similar size and nature of business, including survey results on the directors' remuneration conducted by the Thai Institute of Directors (IOD) and the Board had considered and agreed with the proposal from the Nomination and Remuneration Committee for Director and Executive. Therefore, it was deemed appropriate to propose the 2026 AGM to consider and approve the directors' remuneration for the year 2026 in the amount up to Baht 19 million in total for the entire Board (equal to the year 2025), divided into the monthly remuneration and meeting allowance in the amount up to Baht 12 million and annual bonus in the amount up to Baht 7 million. Additionally, the directors do not receive any other remuneration or benefit.

The Board and Sub-Committee Remunerations	2026 (Proposed Year)		2025* (Previous Year)	
	Monthly (Baht)	Meeting Allowance/ Meeting (Baht)	Monthly (Baht)	Meeting Allowance/ Meeting (Baht)
1. The Board				
• Chairman	45,000	63,000	45,000	63,000
• Vice Chairman	31,250	43,750	31,250	43,750
• Other Directors (each)	25,000	35,000	25,000	35,000
2. The Executive Committee				
• Chairman	-	45,000	-	45,000
• Vice Chairman	-	37,500	-	37,500
• Other Directors (each)	-	30,000	-	30,000
(Except for directors being the management person are not entitled to monthly remuneration and meeting allowances.)				
3. Sub Committee (1) The Audit Committee (2) The Nomination and Remuneration Committee for Director and Executive (3) The Risk Management and Sustainability Development Committee; and any other sub-committees as may be appointed by the Board of Directors as deemed necessary and appropriate.				
• Chairman	-	45,000	-	45,000
• Other Directors (each)	-	30,000	-	30,000
Total of monthly and meeting allowance	Up to 12 million		Up to 12 million	
4. Annual Bonus	Up to 7 million		Up to 7 million	
5. Other Remuneration or Benefits	None		None	

*Remark: The 2025 AGM approved the directors' remuneration for the year 2025 in the amount up to Baht 19 million in total, divided into the monthly remuneration and meeting allowances in the amount up to Baht 12 million and the annual bonus in the amount up to Baht 7 million.

Required Resolution: This agenda would be approved by the votes of not less than two-thirds (2/3) of the total number of votes of the shareholders presenting at the meeting.

Agenda 7 To consider and approve the appointment of auditors and the remuneration for the year 2026

Facts and Rationale

Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) requires that each annual general meeting of shareholders appoints an auditor and fixes his/her remuneration year to year. An existing auditor is eligible for re-election.

The Audit Committee had considered and viewed that the auditors from KPMG Phoomchai Audit Limited possess knowledge and experience in performing audit work and have been performing duties within the scope of work as assigned and properly providing advice and suggestions to the Company. The auditors also have a satisfying performance and qualifications to meet the requirements of the relevant rules, notifications and regulations. Therefore, it was deemed appropriate to appoint the auditors from KPMG Phoomchai Audit Limited to be the Company's auditors for the year 2026. The list of nominated auditors is as follows:

Name of Auditor	Certified Public Accountant No.	Number of year(s) in signing to certify the Company's financial statements
(1) Mr. Songchai Wongpiriyaporn, and/or	10996	5 years since 2021
(2) Ms. Marisa Tharathornbunpakul, and/or	5752	-
(3) Mr. Jedsada Leelawatanasuk, and/or	11225	-
(4) Ms. Nareewan Chaibantad	9219	-

The period in which the 4 above-mentioned auditors perform their duties is in accordance with the criteria and guidelines relating to auditor rotation.

In the case that the said auditors cannot perform their duty, KPMG Phoomchai Audit Limited shall provide its alternative auditor to audit and provide an opinion on the Company's financial statements in place of such auditors.

The remuneration for the year 2026 amounts to Baht 510,000 (equal to the year 2025). The auditors do not provide any other service to or receive any non-audit fee from the Company. None of the above auditors has any relationship and/or conflict of interest with the Company/ its subsidiaries/ executives/ major shareholders or any related person of such persons.

With respect to the 5 subsidiaries, which are (1) Somboon Development and Service Company Limited, (2) Somboon Malleable Iron Industrial Company Limited, (3) International Casting Products Company Limited, (4) Somboon Forging Technology Company Limited, and (5) Somboon Advance Agriculture Company Limited, the remuneration for these 5 companies are collectively Baht 3,190,000 (excluding the audit work relating to the BOI promoted business). The auditors do not receive any non-audit fee from the Company's subsidiaries. Mr. Songchai Wongpiriyaporn (Certified Public Accountant No. 10996) and/or Ms. Marisa Tharathornbunpakul (Certified Public Accountant No. 5752) and/or Mr. Jedsada Leelawatanasuk (Certified Public Accountant No. 11225) and/or Ms. Nareewan Chaibantad (Certified Public Accountant No. 9219) of KPMG Phoomchai Audit Limited, being the auditors from the same audit firm as the Company, will be appointed as auditors for the year 2026. In the case that the said auditors cannot perform their duty, KPMG Phoomchai Audit Limited shall provide its alternative auditor to audit and provide an opinion on the financial

statements of the Company's subsidiaries in place of such auditors. None of the above auditors provides other services to the Company's subsidiaries or has any relationship and/or conflict of interest with the Company/ its subsidiaries/ executives/ major shareholders or any related person of such persons.

Auditor's Remuneration	2026 (Proposed year)	2025 (Previous year)
<u>Auditing Fee for Somboon Advance Technology Public Company Limited</u>	Baht 510,000	Baht 510,000
<u>Auditing Fee for 5 Subsidiaries</u> excluding an audit work relating to BOI promoted business: 1) Somboon Development and Service Company Limited: Baht 170,000 2) Somboon Malleable Iron Industrial Company Limited: Baht 900,000 3) International Casting Products Company Limited: Baht 720,000 4) Somboon Forging Technology Company Limited: Baht 1,100,000 5) Somboon Advance Agriculture Company Limited: Baht 300,000	Baht 3,190,000	Baht 3,190,000
Other Non-Audit Fees	None	None

***Remark:** Exclusive of transportation fees, copying costs and other expenses relating to audit work.

The Board had considered and agreed with the proposal from the Audit Committee and it was deemed appropriate to propose the 2026 AGM to consider and approve the following:

- (1) to consider and approve the appointment of (a) Mr. Songchai Wongpiriyaporn (Certified Public Accountant No. 10996) and/or (b) Ms. Marisa Tharathornbunpakul (Certified Public Accountant No. 5752) and/or (c) Mr. Jedsada Leelawatanasuk (Certified Public Accountant No. 11225) and/or (d) Ms. Nareewan Chaibantad (Certified Public Accountant No. 9219) of KPMG Phoomchai Audit Limited to be the auditors of the Company and the 5 subsidiaries for the year 2026. Anyone of them shall be the auditor who audits and provide the opinion on the financial statements of the Company and the 5 subsidiaries and in the case that the said auditors cannot perform their duty, KPMG Phoomchai Audit Limited shall provide its alternative auditor to audit and provide an opinion on the financial statements of the Company and the 5 subsidiaries in place of such auditors. The fixed remuneration for the year 2026 is amounting to Baht 510,000 (equal to the year 2025) for the Company and Baht 3,190,000 for the 5 subsidiaries.

- (2) to consider and approve the authorization to the Company's directors to recommend, elect and/or appoint auditor(s) and/or to determine the remuneration for company or joint venture that may found and/or incorporate during the year, for further proposing to the shareholders of the said company or joint venture, which is under the legal framework, articles of associations and/or agreements and terms of and/or relating to the said company and joint venture.

Required Resolution: This agenda would be approved by the majority votes of the shareholders presenting at the meeting and having the right to vote.

Agenda 8 Other business (if any)

This agenda is for the shareholders to ask questions and/or for the Board to answer and/or clarify matters to the shareholders (if any). No other business will be proposed for consideration and approval and no resolution will be passed under this agenda.