(Translation)

SDC 030/22

February 8, 2022

Subject: Issuance and offering of the Convertible Debentures No. 21

To: The President
The Stock Exchange of Thailand

Attachment: Summary of the Important Terms and Conditions of the Convertible Debentures

According to the Extraordinary General Meeting of Shareholders No.1/2021 of Samart Digital Public Company Limited held on June 8, 2021. The Meeting approved the issuance and offering of the newly issued convertible debentures of the Company of not exceeding Baht 1,000 million by way of private placement to non-related persons namely Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1"). The Convertible Debentures can issue from time to time until the total amount of not exceeding Baht 1,000 million. Please see details in the Summary of the Important Terms and Conditions of the Convertible Debentures.

The Company would like to inform that the Company has offered and issued the Convertible Debentures No. 21 pursuant to Convertible Debentures Agreement at the amount of Baht 30 million to Advance Opportunities Fund ("AO Fund") and the amount of Baht 30 million to Advance Opportunities Fund 1 ("AO Fund 1") on February 8, 2022 totaling Baht 60 million. The issued Convertible Debentures will mature on January 7, 2025 unless the Debenture holders exercise their conversion rights before the maturity date.

In this regard, The Company has completely offered and issued the convertible debentures at the amount of Baht 1,000 million according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2021 of Samart Digital Public Company Limited.

Please be informed accordingly.

Yours faithfully,

-Signature-
(Miss Boonrut Mongkolratanakorn)
Director
Samart Digital Public Company Limited

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Attachment
Summary of the Important Terms and Conditions of the Convertible Debentures
Samart Digital Public Company Limited

Subject	Detail
Issuer of Convertible Debentures	Samart Digital Public Company Limited (“SDC”)
Type of Convertible Debentures	Senior Unsecured Convertible Debentures (“Convertible Debentures”)
Currency	Baht
Total Principal Amount	Not exceeding Baht 1,000,000,000 as it can be break down to 4 Tranches as below; 1. Tranche 1 not exceeding Baht 200 million which is divided in to 20 sets and Baht 10.0 million per set 2. Tranche 2 not exceeding Baht 250 million which is divided in to 25 sets and Baht 10.0 million per set 3. Tranche 3 not exceeding Baht 250 million which is divided in to 25 sets and Baht 10.0 million per set 4. Tranche 4 not exceeding Baht 300 million which is divided in to 15 sets and Baht 20.0 million per set
Conversion Condition	The Company will gradually issue the Convertible Debentures by tranche in accordance to the requirement of the Company’s liquidity. The issuance of the Convertible Debentures is dependent on the completion of the conditions precedent and approval from the Securities and Exchange Commission and other relevant authorities including terms and conditions of the Convertible Debentures. However, the timeframe of the issuance of the Convertible Debentures is 3 years after shareholder’s meeting of the Company approved the issuance of the Convertible Debentures. If the Company does not issue the Convertible Debentures within 3 years, the Company may request another shareholders’ resolution regarding the unissued Convertible Debentures, depending on the requirement of the Company’s liquidity.
Interest Rate	0.50 percent per annum, provided that the interest will be paid on a quarterly basis after the issuance date
Maturity Period	3 years after the issuance date of each Tranche
Payback Condition	Repay in lump sum after the due date of each tranche according to the Terms and Conditions of the Convertible Debentures. The maturity period is 3 years after the issuance date of each Tranche of the Convertible Debentures.
Redeem Rights before Due Date	The holders of the Convertible Debentures may or may not have rights to redeem the Convertible Debentures before due date and/or the issuer of the Convertible Debentures may or may not have rights to redeem the Convertible Debentures before due date. The redemption has to be followed by the terms and conditions of each set aligned with rules, regulations, laws and/or permissions from related authorized Governmental Bodies.
Conversion Ratio	Principle amount of the Convertible Debentures divided by the conversion price

Subject	Detail
Conversion Price	"Conversion Price" will not less than 90.00 percent of market price, therefore, it will not considered as offering newly issued shares at a price lower than the market price pursuant to the Notification No. TorJor. 72/2558 Re: Approval for Listed Companies to offer Newly Issued Shares through Private Placement. "Market price" is the price calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date that the holders of the Convertible Debentures exercise their rights. In this regard, the weighted average price is calculated from the closing weighted average price traded in each consecutive business day (the "Floating Conversion Price"). However, if the conversion price calculated above is lower than the par value of the Company's shares. The Company must issue additional shares to compensate in such way that the calculation of all shares issued at par value is in accordance with the conversion price.
Conversion Period	The holder of the Convertible Debentures may exercise their rights of conversion of the Convertible Debentures into the Company's common shares until the close of business on the date falling 7 days prior to the maturity date of the Convertible Debentures.
Number of ordinary shares reserved for conversion	3,703,703,704 shares (equivalent to 22.01 percent of the total issued shares of the Company after registering the paid-up capital which are based on the assumption that the Convertible Debentures shall be entirely exercised)
Secondary market for ordinary shares issued after conversion	The Company shall arrange to list the ordinary shares issued after the conversion of the Convertible Debentures on the Stock Exchange of Thailand or other stock exchange where the shares of the Company is a listed security at that time.