

SNC Former Public Company Limited
The Extraordinary General Meeting of shareholders No. 1/2022
Tuesday, November 8, 2022
at SNC Former Public Company Limited conference room

The meeting started at 10.00 hrs.

Mr. Satit Chanjavanakul, Chairman of the Board of Directors, acted as the Chairman of the meeting.

Miss Netchanok Thaisanguanvorakul, secretary of the meeting, informed the meeting that the total number of shares and the total number of voting shares were as follows:

Shares registered with voting rights 362,220,339 shares.

	<u>At the start of the meeting</u>	<u>At the adjournment of the meeting</u>
Shareholders attending the meeting	329 shareholders	330 shareholders
In-person	25 shareholders	26 shareholders
By proxy	304 shareholders	304 shareholders
Total number of shares	174,752,270 shares	174,753,670 shares
Percentage of shareholders attending	48.24	48.25

The number of shareholders was more than 25 people. Therefore, the number of shares attending was more than 1/3 of total shares, forming a quorum according to Section 103 of Public Company Act B.E. 2535 and the Articles of Association of the Company.

Mr. Satit Chanjavanakul, the Chairman of the Board of Directors, called the meeting. The secretary of the meeting introduced the board of directors, executives, and auditor as follows:

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|----------------------|--------------------|--|
| 1. Mr. Satit | Chanjavanakul | Chairman of the Board of Directors/
Independent Director |
| 2. Dr. Somchai | Thaisanguanvorakul | Chairman of the Executive Committee/
Director |
| 3. Mr. Chaisak | Ankasuwan | Chairman of Remuneration and Nomination
Committee/ Independent Director |
| 4. Mr. Wisan | Wuttisaksin | Remuneration and Nomination Committee/
Independent Director |
| 5. Pol.Lt.Gen.Nopsak | Poovatanasedj | Remuneration and Nomination Committee/
Independent Director |
| 6. Dr. Schitt | Laowattana | Independent Director |
| 7. Mr. Sirote | Swasdipanich | Chairman of Audit Committee/ Independent
Director |
| 8. Mrs. Chanisa | Chutipat | Audit Committee/ Independent Director |
| 9. Mr. Somchai | Ngamkitcharoenlap | Chairman of Risk Management Committee/
Director/ Executive Vice President |
| 10. Mr. Rattapoom | Nuntapatawee | Senior Managing Director/ Director |
| 11. Miss Netchanok | Thaisanguanvorakul | Secretary of the meeting |

Ten (10) Directors of the Thirteen (13) Directors attended the meeting, representing 76.92% of all directors.

The secretary of the meeting informed that the resolution of this Extraordinary General Meeting would be held in accordance with the Public Limited Companies Act B.E. 2535 (1992) relating to the Company loans by issuing bonds for public offering. The resolution to issue the bonds required the resolution of a majority of at least 75% (three-fourths) vote of the shareholders who attend the meeting and cast their votes, one share shall be counted as one vote. To vote for each agenda, please completely darken the ☐ for approval, disapproval, or abstention in the voting card provided in advance. The time for voting will be 1 minute. Filled up more than one answer in each agenda, uncleared chosen answer, or modified in the ballot but not signed the revision or not signed in the ballot, we will consider as "Voided ballot."

For the voting in each agenda, we will ask whether any shareholders would like to vote "Disapproval" or "Abstention." The shareholders shall raise their hands and send the ballot to the officer to count all votes used as the resolution of the meeting. We will consider the shareholders who do not raise their hands as "Approval."

There is a vote-counting inspector, Mr. Pornchai Sirikijpanichakool, the Company's internal auditor.

Agenda 1 Acknowledgement of minutes of the Annual General Meeting of Shareholders No. 28/2022

Objective and reason: for the acknowledgment of shareholders for the minutes of the Annual General Meeting of Shareholders No. 28/2022 held on March 31, 2022. A copy of the minutes was sent out to all shareholders together with the invitation letter for this meeting.

Opinion of the Board: The Board found it appropriate to propose to the Annual General Meeting of Shareholders to acknowledge such minutes of the meeting.

The Chairman gave an opportunity for the shareholders to propose a revision. However, since there were neither questions nor comments, it can be concluded that the meeting approved the minutes of the Annual General Meeting of Shareholders.

Resolution: Acknowledged the minutes of the Annual General Meeting of Shareholders No. 28/2022.

Agenda 2 Consideration and approval on the issuance and offering for sale of the bond of SNC Former Public Company Limited

Objective and reason: To request the shareholders' consideration and approval for the issuance and offering for sale of the bond of the Company

Opinion of the Board: The Board considered the conditions and details in relation to the issuance and offering for sale of the bond of SNC Former Public Company Limited and unanimously found it appropriate, to optimize the benefit of the Company and its shareholders, to approve the issuance and offering for sale of the bond of SNC Former Public Company Limited with the total amount not exceeding 1,000 million Baht, and authorize to undertake the issuance and offering for sale of the bond as well as other acts for the purposes of, or in connection with, the foregoing.

Mr. Rattapoom Nuntapatawee, Senior Managing Director presented this agenda to the meeting in detail, which can be summarized as follows:

Objectives

To be used for investment and/or working capital and/or refinancing loan and/or debt repayment and/or general business activities to accommodate the business expansion of SNC Former Public Company Limited and/or its affiliates or for other objectives as the Board sees appropriate.

Type of bonds

Any and all types of bonds, including (but not limited to) secured or unsecured, guaranteed or unguaranteed, with or without bondholders' representatives, and may be subordinated or unsubordinated bonds, depending on the market's conditions at the time of issuance and offering for sale, along with other relevant factors.

Amount of bonds

The principal amount of the bond (at par value) proposed for approval under this agenda shall not exceed 1,000 million Baht (or an equivalent amount in other currencies). In the event that the Company has redeemed or repurchased any of its bonds, the Company may issue new bonds within the abovementioned amount (Revolving basis).

In the event that the Company issues bonds to refinance the existing bonds (issuance of new bonds to repay and/or replace the existing bonds), the principal amount of existing bonds to be redeemed on the issue and offering date of the new bonds issued to refinance the existing bonds shall not be counted as part of the bonds which have not been redeemed in the calculation of the amount of bond that can be issued and offered for sale by the Company.

Denomination

In Baht and/or any other currency.

Interest Rate

Depending on the market's conditions at the time of issuance and offering for sale, along with other relevant factors.

Tenure

The bonds to be issued by the Company shall have tenure of up to 10 years from their respective issue date except for the perpetual bonds, of which its tenure is upon the Company's dissolution (Perpetual Bonds).

Early Redemption

The Company may or may not have the right to redeem before the maturity date, and the bondholders may or may not have the right to request the Company to redeem the bonds before the maturity date, depending on their respective terms and conditions.

Offering for sale

The Company may issue and offer for sale of the bonds in one or several tranches, domestically and/or internationally, by way of public offering, a private placement, and may be offered to ultra-high-net-worth investors, high-net-worth investors institutional investors, and/or any persons(s) and investor(s) in accordance with the relevant regulations of the Capital Market Supervisory Board and/or the Office of the SEC, as well as other relevant regulations which are in force at the time of issuance of bonds.

For the authority to perform the work, it is to authorize the Board of Directors and/or any Executive Director and/or Group CEO (collectively, the "Authorized Persons") and/or the authorized directors of the Company and/or any person(s) appointed by any of the Authorized Persons and/or the authorized directors of the Company to determine any terms and conditions and other details necessary for, and pertinent to, the issuance and offering for sale of the bonds, such as the determination of the bonds' name, offering amount of each issuance, type of bonds, security or guarantee of the bonds (including security provided to the guarantor) (if any) ,offering price per unit, tenure, maturity date, right of early redemption, interest rate, principal repayment and interest payment method, allocation method, details of offering etc., and to arrange for the registration of such bonds with the Thai Bond Market Association or any other secondary markets, and to appoint any financial advisor, underwriter, arranger, credit rating agency, asset appraiser, legal advisor, registrar, paying agent, bondholders' representative, or other advisors or persons who are relevant to the issuance and offering for sale of bonds, and to enter into, agree upon, amend, certify and sign any documents and agreements relevant to the bonds, and to contact, provide, disclose, sign, certify, agree to and submit information, applications or any documents to the Office of the SEC, the Thai Bond Market Association, the Bank of Thailand or other authorities and persons relevant to the bonds, as well as to take any other action necessary for, and pertinent to, the issuance and offering for sale of bonds, including to appoint any person as their attorney, representative or agent to perform any action aforementioned.

After the directors had explained all the details to the meeting, the shareholders were allowed to inquire about the agenda:

Mr. Nathee Naktanasukarn Proxy from Thai Investors Association	Inquired about the existence of a report from the financial advisor (FA), and whether the Company has already analyzed and compared the appropriateness between the issuance of the bond, and the issuance of common and preferred stock, including the impact to the Company and the benefit to the shareholders, and the plan of utilization of this 1,000-million-Baht bond.
Mr. Rattapoom Nantapatawee Senior Managing Director	Informed that upon the approval of the meeting on this agenda, the Company may appoint FA and proceed with the necessary actions with the Securities and Exchange Commission (SEC). Therefore, the report from FA was not included in this agenda. Regarding the source of funds, for the continuous expansion of the Company's business, the Company always seeks a variety of sources of funds. In addition to the revenue from business operations and cash flow, the Company also increased its capital; its advantage would be the compensation management, which is not complicated as it depends on the Company's performance. Another source of funds is from the loan, both short-term and long-term, from financial institutions; there are a variety of options and conditions for the Company to choose and it is a relatively fast and flexible source. Another source of funds is the issuance of long-term bonds which can help reduce the risk and allow more time for the Company to manage its finance in an uncertain global market condition. The Company intends to utilize the proceeds of the bonds for its working capital, expansion of business, and improvement of technology in the production lines.

Mr. Somchai Thaisanguanvorakul Chairman of the Executive Committee	Added that some of the proceeds of the bonds will be allocated to be utilized in the investment of machines, robots, and new technologies which can create innovation in the production lines and gain business credibility from major trading partners, and obtain privileges from the government, such as tax exemption from the Board of Investment (BOI).
Mr. Sompong Chitwattananont Shareholder	Inquired about the value of the Company's short-term loan and credit rating as it may affect the interest rate.
Mr. Rattapoom Nantapatawee Senior Managing Director	Informed that the value of the Company's promissory note (P/N) is around 700 million Baht. Regarding the credit rating, it is divided into 2 levels. The first level is the Company Rating, evaluated by TRIS Rating Co., Ltd. or Fitch Rating (Thailand) Co., Ltd. The company can also choose to use the credit rating of the financial institution, acting as a guarantor, instead of the Company Rating and the next level is the Issue Rating.
Mr. Somchok Wongwaipun Shareholder	Inquired about the Company's plan for the remaining available capital increase amount.
Mr. Somchai Thaisanguanvorakul Chairman of the Executive Committee	Informed that the remaining available capital increase amount is 37,779,661 shares. The Company tends to increase its capital in the future according to its plan at the appropriate time, by taking into account the global Company's situation and impact on the stakeholders.

This agenda requires approval from not less than 3 out of 4 of the total voting rights represented in the meeting.

As no further questions or comments from shareholders, the secretary of the meeting asked for voting and meeting votes as follows:


Approval	174,752,170	votes	99.9991%
Disapproval	-	votes	0.0000%
Abstention	1,500	votes	0.0009%
Voided ballot	-	votes	0.0000%

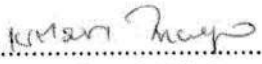
Resolution: With votes not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, the meeting passed the resolution, approving the issuance and offering for sale of bonds of SNC Former Public Company Limited with the total amount not exceeding 1,000 million Baht.



Agenda 3: Consideration of other matters

With no further questions or comments from shareholders, the Chairman of the Board of Directors declared the meeting closed. The meeting was closed at 10.30 hrs. (30 minutes)

Certified the correctness of the minutes

Sign.  Chairman of the meeting
(Mr. Satit Chanjavanakul)

Sign.  Minute taker
(Miss Netchanok Thaisanguanvorakul)

Sign.   Directors
(Dr. Somchai Thaisanguanvorakul)/
(Mr. Somchai Ngamkitjaroenlap)