

SNC Former Public Company Limited
The Extraordinary General Meeting of shareholders No. 2/2021
Monday, June 14, 2021, 10.00 a.m.
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.

Mr. Rattapoom Nuntapatawee, 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 287,777,339 shares.

	<u>At the start of the meeting</u>	<u>At the adjournment of the meeting</u>
Shareholders attending the meeting	65 shareholders	73 shareholders
In-person	18 shareholders	26 shareholders
By proxy	47 shareholders	47 shareholders
Total no. of shares	160,427,530 shares	160,663,566 shares
Percentage of shareholders attending	55.75%	55.83%

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. Mr. Suchat | Boonbanjersri | Chairman of Audit Committee/
Independent Director |
| 7. Mrs. Chanisa | Chutipat | Audit Committee/ Independent Director |
| 8. Mr. Somchai | Ngamkitcharoenlap | Chairman of Risk Management
Committee/ Director/ Vice Chairman of
the Executive Committee |
| 9. Miss Sineenart | Thaisanguanvorakul | Chairman of the ESG committee/
Director/ Assistant Chairman of the
Executive Committee |

10. Mr. Rattapoom	Nuntapatawee	Senior Managing Director/ Chief Financial Officer/ Secretary of the meeting
11. Miss Rachada	Klewpatinond	Financial Advisory from Asia Plus Advisory

Nine (9) Directors of the Eleven (11) Directors attended the meeting, representing 81.82% of all directors.

The secretary of the meeting informed that the resolution of the Extraordinary General Meeting would be in accordance with the Company's Articles of Association "Section 34," the agenda change in the objectives of the capital increase for Public Offering (PO) agenda must be approved by not less than three-fourths of votes of the total number of votes of the shareholders in attendance and eligible to vote and general agenda a resolution of the shareholder meeting shall require the majority vote of the shareholders who attend the meeting and cast their votes, by counting one share equal to one vote. In case of a tie vote, the Chairman of the meeting shall have a casting vote. To vote for each agenda, please completely darken the ☐ for approval, disapproval, or abstention in the voting card provided in advance. The timing 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. 27/2021

Objective and reason: for the acknowledgment of shareholders for the minutes of the Annual General Meeting of Shareholders No. 27/2021 held on March 31, 2021. 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 was appropriate to propose to the 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. 27/2021.

Agenda 2 Consideration and approval of the change in the objectives of the capital increase for Public Offering (PO)

Objective and reason: To request the shareholders' approval for the change in the objective of the capital increase for Public Offering that was approved to be in accordance with the chosen projects that the Company planned to continue in the future.

Assigning to the Board of Directors and/or the Executives Directors and/or persons appointed by the Board of Directors and/or the Executive Directors the power to make any amendment and/or change the terms and details necessary and related to the allocation and offering of the Public Offering in all respects including but not limited to a determination of

the Public Offering price, the shares offer period, subscription date for new ordinary shares, payment for new ordinary shares including the terms and related details as well as correcting the wording or text in the document, the minutes of the shareholders' meeting, the memorandum and/or requests and/or take any action to comply with the requests of the registrar in filing the registration of the capital increase of the Company to the Department of Business Development and Ministry of Commerce. Also, carrying the duty in providing information, preparation, delivery, and document signing that necessary for the Public Offering, including an application for an approval, registration statement for the offering of securities, prospectus, contracts, and related documents, and contacting and submitting such request for permission, documents and evidence to government agencies or agencies related to the issuance and the Public Offering, also listing of the new ordinary shares on the Stock Exchange of Thailand, including taking care of any issues regarding the Public Offering.

Opinion of the board – The board considered that the change in the objective of using the capital increase would support the business expansion of SNC Group in the future. Also, it is for the benefit of the Company and all shareholders. Therefore, the board agreed that the matter should be presented to the shareholder meeting to be approved for the change in the objective of the capital increase for Public Offering (PO).

Mr. Somchai Ngamkitjaroenlap, Director and Vice Chairman of the Executive Committee, explanation in the meeting can be summarized as the following:

Regarding the change of the company structure of the toolbox customer as of being acquired, all the investments, including the projects in Thailand, have been halted, waiting for the due diligence and the acquisition to be done. The processes, however, are expected to take months. Thus, to avoid losing business opportunities, the Board of Directors has considered and agreed to transfer the investment to other projects: The projects that have a clearer direction and a higher Internal Rate of Return (IRR), which would give the Company a tendency to have a shorter payback period and opportunity to extend current businesses. The extensions will mainly focus on the OEM manufacturing and Electrical Appliance parts business, which has a consistently high growth rate, creates business opportunities in related businesses and increases the competitiveness that will bring maximum benefits to the Company and shareholders.

New objectives of the Capital Increase

Money from the capital increase is to be used to expand business parts as the followings:

1. Factory building and machine purchase project to serve the expansion of the current businesses, including OEM, Electrical Appliance Parts, Automotive Parts, and further business opportunities with an approximate investment of 1,155,000,000 Baht.
2. Business working capital and loan repayment for the financial institution or others in the amount exceeding from the amount requested of (1.).

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

Mr.Thamrong Anantaweephol Shareholder	Inquired about the amount of investment regarding the new objectives of the capital increase, the Company's working capital needs, and the possibility of another capital increase.
Mr. Somchai Ngamkitjaroenlap	Clarified that the Company plans to use the rest of the capital increase from the investment in the first objective as additional

Vice Chairman of the Executive Committee	support to the Company's working capital.
Mr. Rattapoom Nuntapatawee Senior Managing Director	Further clarified that the Company has already prepared funds from other sources to meet the needs of the Company's working capital.
Mr. Chavapong Vasutapitak Shareholder	Inquired about the Company's plan to use the capital increase for the business expansion project of 1,155,000,000 Baht.
Mr. Rattapoom Nuntapatawee Senior Managing Director	Informed that the investment of 1,155,000,000 Baht is expected to use for expanding the existing business following the objectives of the capital increase. In the first phase, the investment will be used for a building construction, taking around 6 months. Then, the remaining two buildings will be built in the second phase together with the machine installation. The duration of all projects is approximately 18-24 months (2021-2022).

This agenda requires approval from no 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	160,547,540	votes	100.0000%
Disapproval	-	votes	0.0000%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

Resolution: With a unanimous vote of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution approved the change in the objective of the capital increase for Public Offering (PO) in all respects as proposed above.

Agenda 3: Consideration to increase the number of Company's Board of Directors.

Mr. Chaisak Angkasuwan, Chairman of Remuneration and Nomination Committee, presented in the meeting.

Objective and rationale: The nomination and compensation committee is responsible for considering the suitability and ensuring that the Company's progress is smooth and effective. To achieve the goal of developing innovation and technology by applying technology to the production lines, such as the use of robots and automatic production systems, the committee considered appropriate that two directors be added to the present panel of 11 committee panels to be 13 committee panels.

Opinion of the board: After having contemplated the nomination and compensation committee, the board agreed with the proposal of the nomination and compensation committee to present this to the shareholders to be approved for the new number of the committee panel by adding two directors to the present panel of 11 to be 13 to achieve the

innovation and technology development of the Company and for the better efficiency and effectiveness.

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

Approval	160,612,666	votes	99.9727%
Disapproval	43,900	votes	0.0273%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

This agenda requires approval from the majority of the total voting rights represented in the meeting.

Resolution: With a majority votes of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution approved the increase in the number of Company's Directors.

Agenda 4: Consideration to appoint new directors.

Mr. Chaisak Angkasuwan, Chairman of Remuneration and Nomination Committee, presented in the meeting.

Objective and rationale: The Remuneration and Nomination committee is responsible for considering suitability of the Board of Directors and found appropriate to nominate Dr. Apichart Thongyoo and Dr. Schitt Laowattana, who is the expert and having high experience in developing technology, innovation, robots and automation, and human capital to acquire additional positions as an Independent Director of the Company.

Opinion of the board: After having contemplated the nomination and compensation committee, the board agreed with the proposal of the nomination and compensation committee to present this to the shareholders in order to be approved for the appointment of the additional directors, Dr. Apichart Thongyoo and Dr. Schitt Laowattana.

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

(1) Dr. Apichart Thongyoo			
Approval	160,663,566	votes	100.0000%
Disapproval	-	votes	0.0000%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%
(2) Dr. Schitt Laowattana			
Approval	160,663,566	votes	100.0000%
Disapproval	-	votes	0.0000%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

This agenda requires approval from the majority of the total voting rights represented in the meeting.

Resolution: With a unanimous vote of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution approved the appointment of two new Directors.

Agenda 5 Consideration of updating the directors' remuneration.

Mr. Chaisak Angkasuwan, the Chairman of Remuneration and Nomination Committee, clarified in the meeting.

Objective and reason: Due to the appointment of 2 new Company directors and to comply with the Public Limited Company Act, which was assigned to the shareholders' meeting to approve the directors' remuneration every year. Details of the updated Directors' remuneration for 2021 are as follows:

Opinion of Board: The Board considered and agreed with the opinion of the remuneration and nomination committee. It found appropriate to propose to the shareholders' meeting to consider and approve the updated directors' remuneration for the year 2021 in the amount not exceeding THB 4,975,000, which is at the same level as other listed companies in the same industry.

Description	Year 2021 (the proposed year)			AGM 27/2021 (previously approved)		
	Chairman of the Board	Director of the Board	Total (THB)	Chairman of the Board	Director of the Board	Total (THB)
1. Remuneration for the Board of Directors	60,000 Bath/Month	30,000 Bath/Person/Month	3,660,000 (12 months)	60,000 Bath/Month	30,000 Bath/Person/Month	3,240,000 (12 months)
2. Meeting allowances for the Board of Directors	20,000 Bath/Person/Time	10,000 Bath/Person/Time	670,000 (6 times)	20,000 Bath/Person/Time	10,000 Bath/Person/Time	630,000 (6 times)
2.1 Independent Director						
2.2 Executive Director	-	5,000 Bath/Person/Time		-	5,000 Bath/Person/Time	
3. Remuneration of the Audit Committee	20,000 Bath/Person/Time	10,000 Bath/Person/Time	160,000 (4 times)	20,000 Bath/Person/Time	10,000 Bath/Person/Time	160,000 (4 times)
4. Remuneration of the Remuneration and Nomination Committee	20,000 Bath/Person/Time	10,000 Bath/Person/Time	80,000 (2 times)	20,000 Bath/Person/Time	10,000 Bath/Person/Time	80,000 (2 times)
5. Remuneration of the ESG Committee	none	none	-	none	none	-
6. Remuneration of the Risk Management Committee	none	none	-	none	none	-
7. Company car	33,750 Bath/Month	none	405,000 (12 months)	33,750 Bath/Month	none	405,000 (12 months)
8. Others	none	none	-	none	none	-
Total			4,975,000			4,515,000

Remark:

- 1) Monthly remuneration: Executive directors shall not receive the monthly remuneration.
 2) Other remuneration: –none- i.e., bonus, pension, the share of a business, warrant, fuel cost, accident insurance, life insurance, health insurance, medical fee, credit card, and club members.

This agenda requires approval from the majority 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	160,663,566	votes	100.0000%
Disapproval	-	votes	0.0000%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

Resolution: With a unanimous vote of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution approved the directors' remuneration as proposed.

Agenda 6: Consideration of other matters

There was a shareholder who asked questions and express opinions in other matters as the followings:

Mr.Thamrong Anantaweephol Shareholder	Inquired about the progress of the Power Plant project, operation duration, sources of funds, and projected income.
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Dr.Somchai Thaisanguanvorakul CEO	The Chairman of the Executive Committee informed that the Company's subsidiary has signed the contract of the 3MW Power Plant project with Yala City Municipality and has a plan to start the construction within 2-3 months. It is expected to start producing and selling electricity around the 1st quarter of the Year 2022 depending on the Energy Regulatory Commission's timeline of opening to purchase electricity from the Power Plant and issuing business licenses and Power Purchase Agreements (PPA). For the acquiring funds, the Company will focus on raising capital rather than borrowing money from the financial institutions. The main income of the project comes from two sources: The Tipping Fee and the sale of electricity which the Company receives a relatively high Feed-in Tariff as it is a project located in one of the three southern border provinces. Initially, the payback period is approximately five years.
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With no further questions or comments from shareholders, the Chairman of the Board of Directors declared the meeting closed. The meeting was adjourned at 11.00 hrs. (60 minutes).

Certified for the correctness of the minutes

Sign.......... Minute taker

(Miss Netchanok Thaisanguanvorakul)

Sign..........Chairman of the meeting

(Mr. Satit Chanjavanakul)

Sign..........Director

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