



บริษัท เอส เอ็น ซี ฟอเมอร์ จำกัด (มหาชน)

S N C FORMER PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107547000371

No. SNC 2014/005

25 February 2014

Subject Invitation for the Annual General Meeting of Shareholders No. 20/2014

To Shareholders of SNC Former Public Company Limited

The Board of Directors of SNC Former Public Company Limited (“the Company”) passed a resolution hold the Annual General Meeting of Shareholders No.20/2014 on 3 April 2014 at 14.00 at a meeting room of SNC Former Public Company Limited, 333/3 Moo 6, Bangreang District, Amphur Bangbo, Samutprakarn 10560 to consider matters in accordance with agenda as follows:

Agenda 1 Acknowledgement the minutes of the Annual General Meeting of Shareholders No. 19/2013

Objective and reason: For acknowledgment the shareholders for the minutes of Annual General Meeting of Shareholders No. 19/2013 held on 3 April 2013.

Opinion of the Board: The minutes of the Annual General Meeting of Shareholders No.19/2013 held on 3 April 2013 were duly and accurately recorded and found it appropriate to acknowledge the shareholders’ meeting (see copy of the minutes of the meeting in the Annual Report page 116, attached with this invitation letter).

Agenda 2 Acknowledgment the operation result of 2013

Objective and reason: For acknowledgement the shareholders for the operation result of 2013

Opinion of the Board: It is appropriate to acknowledge the operation result of 2013 to shareholders’ meeting.

Agenda 3 Consideration and approval of financial statements of 2013

Objective and reason: According to the Public Limited Company Act, the Board of Directors has to prepare the financial statements at the end of each fiscal year which were audited by certified auditor and propose to the annual general shareholders’ meeting for the approval.

Opinion of the Board: It is appropriate to propose to shareholders’ meeting to consider and approve the financial statements for the year 2013 which were audited and verified by auditor (see financial statements in the Annual Report page 129, attached with this invitation letter).

Agenda 4 Consideration and approval of dividend payment for year 2013

Objective and reason: According to the Public Limited Company Act, the dividend payment has to be proposed to shareholders’ meeting for an approval.

Opinion of the Board: It is appropriate to propose to shareholders’ meeting to consider and approve the dividend payment for the year 2013 for last portion at 0.40 Baht per share. The dividend will be paid on 30 April 2014. After



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including the interim dividend payment at 0.60 Baht per share, the total dividend equal to 1.00 Baht per share. The Company already allocated for legal reserve for 10% of its registered capital. The information for dividend payment is as follows:

<u>Dividend</u>	<u>No. of shares</u>	<u>Dividend per share</u>	<u>Total dividend payment</u>
<u>Year 2013</u>			
Interim dividend	287,777,339	0.60 Baht	172,666,403 Baht
Dividend for the end of year	287,777,339	0.40 Baht	115,110,936 Baht
Total dividend payment for 2013		1.00 Baht	287,777,339 Baht
<u>Year 2012</u>			
Interim dividend	287,777,339	1.00 Baht	287,777,339 Baht
Dividend for the end of year	287,777,339	0.60 Baht	172,666,403 Baht
Total dividend payment for 2012		1.60 Baht	460,443,742 Baht

Such dividends were paid in accordance with the Company's policy which stated that the Company shall pay dividend not less than 50% of net profit after tax and legal reserve. For year 2013, the dividend payout ratio was 67.96% (2012: 93.24%).

Agenda 5 Consideration of election of directors to replace

Objective and reason: According to the Company's Articles of Association, one third (1/3) of the total directors shall be retired from the office. In case of vacancy for reasons other than retirement by rotation, the Board shall elect a person who is qualified and not disqualified by law to be a director instead there are 4 directors who have to retire from the office:

- 1) Mr. Anawat Nawintham
- 2) Mr. Sukit Panvisavas
- 3) Professor Dr. Boonton Dockthaisong
- 4) Dr. Srimuang Charoensiri (resigned)

Details related to age, education, training, experience, shares holding, being director of other company, number of terms being director, board of directors' meeting attendance are on page 4 of Annual Report attached with this letter.

Opinion of Board: The Board considered based on opinion of the nomination committee and found that the directors no. 1)-3) have more experience, knowledge and skill which are very useful to the Company. Therefore, the Board found it appropriate to propose to the shareholders' meeting to re-elect those 3 directors as the Company's board for another term and propose to elect Mr. Chaisak Angkasuwan as a new director, please see his background in attachment no.1 with this invitation letter.



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Agenda 6 Consideration and determination of directors' remuneration

Objective and reason: According to the Public Limited Company Act requires that the shareholders' meeting has to approve the directors' remuneration every year.

Opinion of Board: The Board considered based on opinion of the remuneration committee, it is appropriate proposing to the shareholders' meeting to consider the directors' remuneration for year 2014 at the amount of 3,240,000 Baht which is at the same level of other listed companies in the same sector / industry. The details of directors' remuneration are as follows:

1. Meeting allowance of the Board of Directors and sub-committee

1.1 Meeting allowance of the Board of Directors

	Person	Baht/meeting	Meeting	Baht/year
Chairman of the Board	1	30,000	6	180,000
Director	11	15,000	6	990,000
				<hr/> 1,170,000

1.2 Meeting allowance of the Audit Committee

	Person	Baht/meeting	Meeting	Baht/year
Chairman of the Board	1	20,000	4	80,000
Director	2	10,000	4	80,000
				<hr/> 160,000

1.3 Meeting allowance of the Remuneration Committee

	Person	Baht/meeting	Meeting	Baht/year
Chairman of the Board	1	20,000	2	40,000
Director	2	10,000	2	40,000
				<hr/> 80,000

1.4 Meeting allowance of the Nomination Committee

	Person	Baht/meeting	Meeting	Baht/year
Chairman of the Board	1	20,000	2	40,000
Director	2	10,000	2	40,000
				<hr/> 80,000

1.5 Meeting allowance of the CG and CSR Committee

	Person	Baht/meeting	Meeting	Baht/year
Chairman of the Board	1	20,000	2	40,000
Director	2	10,000	2	40,000
				<hr/> 80,000



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1.6 Meeting allowance of the Risk Management Committee

	Person	Baht/meeting	Meeting	Baht/year
Chairman of the Board	1	20,000	2	40,000
Director	2	10,000	2	40,000
				<hr/> 80,000
1.7 Reserve meeting allowance for other meeting				Baht/year
				150,000
Total				<hr/> 1,800,000

2. Remuneration of the Chairman of the Board of Directors

	Person	Baht/meeting	Meeting	Baht/year
2.1 Remuneration as the Chairman	1	100,000	12	1,200,000
2.2 Meeting allowance	1	20,000	12	240,000
Total				<hr/> 1,440,000
Total				<hr/> 3,240,000

Total directors' remuneration for year 2014 3,240,000 Baht/year

The directors' remuneration for year 2014 is equal to the last year.

Agenda 7 Consideration and appointment of the auditor and determination of the audit fee

Objective and reason: Public Limited Company Act requires that the shareholders' meeting has to approve the appointment of the auditor and determination of the audit fee every year.

Opinion of Board: Based on the opinion of the Audit committee, it is appropriate to propose to the shareholders' meeting to appoint Miss Vipavan Pattavanvivek CPA No. 4795 and/ or Mr. Veerachai Ratanajaratkul CPA No. 4323 and / or Miss Orawan Sirirattanawong CPA No. 3757 from KPMG Phoomchai Audit Limited as auditor Company and to appoint Miss Vipavan Pattavanvivek CPA No. 4795 and/ or Mr. Piya Sreenirach CPA No. 5600 and/ or Miss Vilaivan Pholprasert CPA No.8420 its subsidiaries and Jointly-controlled entities. The audit fee for year 2014 has set to be not more than 3,200,000 Baht (Audit fee for 2013: 3,300,000 Baht). The details of the audit fee are as follows:

		Yearly	Quarterly	Baht Total
1	SNC Former Public Company Limited	500,000	300,000	800,000
2	Immortal Parts Company Limited	300,000	150,000	450,000
3	SNC Cooling Supply Company Limited	300,000	150,000	450,000
4	SNC Pyongsan Evolution Company Limited	300,000	100,000	400,000
5	Ultimate Parts Company Limited	200,000	50,000	250,000



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		Yearly	Quarterly	Baht Total
6	Toptech Diamond Tools Company Limited	160,000	50,000	210,000
7	Infinity Parts Company Limited	120,000	50,000	170,000
8	SSM Automation Company Limited	120,000	50,000	170,000
9	Paradise Plastic Company Limited	100,000	50,000	150,000
10	SNC Creativity Anthology Company Limited	100,000	-	100,000
11	International Techno Pipe Company Limited	50,000	-	50,000
		2,250,000	950,000	3,200,000

The Company, its subsidiaries and Jointly-controlled entities have not received any other services from the office of the auditor.

If such auditors are appointed to be the external auditors for the year 2014, it shall be 3 consecutive years.

Agenda 8 Consideration of any other matters

-if any-

For the right of shareholders to receive the dividend for the last period and to attend the Annual General Meeting No. 20/2014, Record Date was on 21 February 2014. On business day after the recording date, shall be the book closing date, 24 February 2014, on which the shareholder list as specified in section 225 of the Securities and Exchange Act B.E.2535 shall be applied. It is noted that the right to receive dividend payment is subjected to the approval of the Annual General Meeting of Shareholders No.20/2014.

The Company would like to invite the shareholders to attend the Annual General Meeting No. 20/2014 as date, time and place stated above. The Company will open for registration for attending the meeting since 13.00 hrs.

If any shareholder cannot attend the meeting and wants to appoint any person or Audit Committee (see details of Audit Committee in the Annual Report, attached with this letter 4 to vote on his behalf, please fill in and sign on the proxy form (recommend Form B) or can download proxy form from www.sncformer.com. The Company would like to ask for your cooperation to submit the proxy which already filled in details and signed by grantor to the Company prior to meeting date 1 day in advance, therefore, the proxy can proceed according to shareholder's will.

Yours Sincerely,

By order of the Board of Directors

SNC Former Public Company Limited

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(Dr. Somchai Thaisa-nguanvorakul)

Chairman of the Executive Committee