



บริษัท เอส เอ็น ซี ฟอเมอร์ จำกัด (มหาชน)

S N C FORMER PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107547000371

No. SNC 2015/002

20 February 2015

Subject Invitation for the Annual General Meeting of Shareholders No. 21/2015

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.21/2015 on 27 March 2015 at 15.00 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. 20/2014

Objective and reason: For acknowledgment the shareholders for the minutes of Annual General Meeting of Shareholders No. 20/2014 held on 3 April 2014.

Opinion of the Board: The minutes of the Annual General Meeting of Shareholders No.20/2014 held on 3 April 2014 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 attached with this invitation letter).

Agenda 2 Acknowledgment the operation result of 2014

Objective and reason: For acknowledgement the shareholders for the operation result of 2014

Opinion of the Board: It is appropriate to acknowledge the operation result of 2014 to shareholders’ meeting.

Agenda 3 Consideration and approval of financial statements of 2014

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 2014 which were audited and verified by auditor (see financial statements in the Annual Report attached with this invitation letter).

Agenda 4 Consideration and approval of dividend payment for year 2014

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 2014 for last portion at 0.36 Baht per share. The dividend will be paid on 24 April 2015. After including the interim dividend payment at 0.30 Baht per share, the total dividend equal to 0.66 Baht per



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share. The Company already allocated for legal reserve for 10% of its registered capital. The information for dividend payment is as follows:

Dividend	Year 2015	Year 2014
Net profit (Baht)	377,363,470	423,207,460
Number of shares	287,777,339	287,777,339
Dividend per share		
- Interim dividend (Baht/share)	0.30	0.60
- Final dividend (Baht/share)	0.36	0.40
Total dividend payment (Baht)	189,933,044	287,777,339
Dividend payout	50.33%	67.99%

For the interim dividend 0.30 Baht per share and the final dividend 0.36 Baht per share dividend income are exempt for the corporate income tax. So the shareholders will not be entitled to a tax credit.

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

Agenda 5 Consideration of election of directors to replace those directors who are retired

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. Satit Chanjavanakul
- 2) Mr. Surasak Khaoroptham
- 3) Mr. Somboon Gurdlin
- 4) Mr. Samitt Palitagram

Details related to age, education, training, experience, shares holding, being director of other company, number of terms being director, board of directors' meeting attendance. (see details in Enclosure 1)

Opinion of Board: The Board considered based on opinion of the nomination committee and found that the directors who will retire from the office are knowledgeable and capable which are very useful to the Company. Therefore, the Board found it appropriate to propose to the shareholders' meeting to elect those 4 directors to re-elect as the Company's board for another term.

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.



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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 2015 at the amount of 4,620,000 Baht which is at the same level of other listed companies in the same sector / industry. The details of directors' remuneration are as follows:

Details	Year 2015 (Proposed year)			Year 2014		
	Chairman of the Board	Director	Total	Chairman of the Board	Director	Total
1. Remneration	100,000 Baht/mount	30,000 Baht/person/mount	3,360,000	100,000 Baht/mount	None	1,200,000
2. Meeting allowance of the Board of Directors	20,000 Baht/person/mount	10,000 Baht/person/mount	660,000	30,000 Baht/person/mount	20,000 Baht/person/mount	1,170,000
3. Meeting allowance of the Audit Committee	20,000 Baht/person/mount	10,000 Baht/person/mount	160,000	20,000 Baht/person/mount	10,000 Baht/person/mount	160,000
4. Meeting allowance of the Nomination Committee and Remuneration Committee	20,000 Baht/person/mount	10,000 Baht/person/mount	80,000	20,000 Baht/person/mount	10,000 Baht/person/mount	160,000
5. Meeting allowance of the CG & CSR	None	None	-	20,000 Baht/person/mount	10,000 Baht/person/mount	80,000
6. Meeting allowance of the Risk Management Committee	None	None	-	20,000 Baht/person/mount	10,000 Baht/person/mount	80,000
7. Assigned company Vehicles	30,000 Baht/mount	None	360,000	None	None	-
8. Other remunerations	None	None	-	None	None	390,000
Total			4,620,000			3,240,000

Remark

- 1) Monthly remuneration Non-executive directors do not receive compensation.
- 2) Remuneration other –None- i.e. bonus, pension, share of a business, warrant, fuel cost, accident insurance, life insurance, health insurance, medical fee myself and family, credit card and club members.

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 and/ or Miss Vannaporn Jongperadechanon CPA No. 4098 from KPMG Phoomchai Audit Limited as auditor Company and to appoint Miss Vipavan



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Pattavanivek 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. (Background, education and experience of Auditors see details in Enclosure 2) The audit fee for year 2015 has set to be not more than 3,570,000 Baht (Audit fee for 2014: 3,410,000 Baht). The details of the audit fee are as follows:

	Year 2015 (Proposed year)			Year 2014
	Yearly	Quarterly	Total	ปี 2557
1 SNC Former Public Company Limited	500,000	300,000	800,000	800,000
2 Immortal Parts Company Limited	300,000	150,000	450,000	450,000
3 SNC Cooling Supply Company Limited	250,000	150,000	400,000	450,000
4 SNC Pyongsan Evolution Company Limited	250,000	90,000	340,000	400,000
5 SSM Automation Company Limited	200,000	60,000	260,000	170,000
6 Toptech Diamond Tools Company Limited	160,000	60,000	220,000	210,000
7 Ultimate Parts Company Limited	160,000	60,000	220,000	250,000
8 Infinity Parts Company Limited	160,000	60,000	220,000	170,000
9 Paradise Plastic Company Limited	150,000	30,000	180,000	150,000
10 SNC Creativity Anthology Company Limited	100,000	30,000	130,000	100,000
11 SNC Atlantic Heat Pump Company Limited	70,000	30,000	100,000	80,000
12 SNC Fukui Holy Insulation Company Limited	70,000	30,000	100,000	80,000
13 Meisou SNC Precision Company Limited	70,000	30,000	100,000	50,000
14 International Techno Pipe Company Limited	50,000	-	50,000	50,000
	<u>2,490,000</u>	<u>1,080,000</u>	<u>3,570,000</u>	<u>3,410,000</u>

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

The proposed auditors have no relationship or have an interest in the Company, subsidiary companies, management, and major shareholders, or other related persons.

If such auditors are appointed to be the external auditors for the year 2015, it shall be 4 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. 21/2015, Record Date was on 18 February 2015. On business day after the recording date, shall be the book closing date, 19 February 2015, on which the shareholder list as specified in section 225 of the Securities and



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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.21/2015.

The Company would like to invite the shareholders to attend the Annual General Meeting No. 21/2015 as date, time and place stated above. The Company will open for registration for attending the meeting since 14.00 hrs.

If any shareholder cannot attend the meeting and wants to appoint any person or independent director (see details in Enclosure 3) to cast the vote in this meeting. Please fill out the details and sign in 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