



บริษัท เอส เอ็น ซี ฟอเมอร์ จำกัด (มหาชน)

S N C FORMER PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107547000371

No. SNC 2016/003

26 February 2016

Subject Invitation for the Annual General Meeting of Shareholders No. 22/2016

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.22/2016 on 1 April 2016 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. 21/2015

Objective and reason: For acknowledgment the shareholders for the minutes of Annual General Meeting of Shareholders No. 21/2015 held on 27 March 2015.

Opinion of the Board: The minutes of the Annual General Meeting of Shareholders No.21/2015 held on 27 March 2015 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 151, attached with this invitation letter).

Agenda 2 Acknowledgment the operation result of 2015

Objective and reason: For acknowledgement the shareholders for the operation result of 2015

Opinion of the Board: It is appropriate to acknowledge the operation result of 2015 to shareholders’ meeting.

Agenda 3 Consideration and approval of financial statements of 2015

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 2015 which were audited and verified by auditor (see financial statements in the Annual Report page 162, attached with this invitation letter).

Agenda 4 Consideration and approval of dividend payment for year 2015

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 2015 for last portion at 0.40 Baht per share. The dividend will be paid on 29 April 2016. After including the interim dividend payment at 0.50 Baht per share, the total dividend equal to 0.90 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)	409,861,953	377,363,470
Number of shares	287,777,339	287,777,339
Dividend per share		
- Interim dividend (Baht/share)	0.50	0.30
- Final dividend (Baht/share)	0.40	0.36
Total dividend payment (Baht)	258,999,605	189,933,044
Dividend payout	63.19%	50.33%

For the interim dividend 0.50 Baht per share and the final dividend 0.40 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) Dr. Somchai | Thaisa-nguanvorakul |
| 2) Mr. Chaisak | Ankasuwan |
| 3) Mr. Wisan | Wuttisaksin |
| 4) Mr. Suchart | Boonbanjerd Sri |

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 2016 at the amount of 4,566,000 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 2016 (Proposed year)			Year 2015		
	Chairman of the Board	Director	Total	Chairman of the Board	Director	Total
1. Remuneration	100,000 Baht/month	30,000 Baht/ person/ month	3,360,000	100,000 Baht/ month	30,000 Baht/ person/ month	3,360,000
2. Meeting allowance of the Board of Directors	20,000 Baht/ person/ month	10,000 Baht/ person/ month	660,000	20,000 Baht/ person/ month	10,000 Baht/ person/ month	660,000
3. Meeting allowance of the Audit Committee	20,000 Baht/ person/ month	10,000 Baht/ person/ month	160,000	20,000 Baht/ person/ month	10,000 Baht/ person/ month	160,000
4. Meeting allowance of the Nomination Committee and Remuneration Committee	20,000 Baht/ person/ month	10,000 Baht/ person/ month	80,000	20,000 Baht/ person/ month	10,000 Baht/ person/ month	80,000
5. Meeting allowance of the CG & CSR	None	None	-	None	None	-
6. Meeting allowance of the Risk Management Committee	None	None	-	None	None	-
7. Assigned company Vehicles	25,500 Baht/month	None	306,000	30,000 Baht/month	None	360,000
8. Other remunerations	None	None	-	None	None	-
Total			4,566,000			4,620,000

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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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.22/2016.

The Company would like to invite the shareholders to attend the Annual General Meeting No. 22/2016 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 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