



บริษัท เอส เอ็น ซี ฟอเมอร์ จำกัด (มหาชน)

S N C FORMER PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107547000371

No. SNC 2017/008

27 February 2017

Subject Invitation for the Annual General Meeting of Shareholders No. 23/2017

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.23/2017 on 30 March 2017 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. 22/2016

Objective and reason: For acknowledgment the shareholders for the minutes of Annual General Meeting of Shareholders No. 22/2016 held on 1 April 2016.

Opinion of the Board: The minutes of the Annual General Meeting of Shareholders No.22/2016 held on 1 April 2016 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 153, attached with this invitation letter).

Agenda 2 Acknowledgment the operation result of 2016

Objective and reason: For acknowledgement the shareholders for the operation result of 2016

Opinion of the Board: It is appropriate to acknowledge the operation result of 2016 to shareholders’ meeting.

Agenda 3 Consideration and approval of financial statements of 2016

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 2016 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 2016

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 2016 for last portion at 0.40 Baht per share. The dividend will be paid on 28 April 2017. 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 2016	Year 2015
Net profit (Baht)	401,654,953	409,861,953
Number of shares	287,777,339	287,777,339
Dividend per share		
- Interim dividend (Baht/share)	0.50	0.50
- Final dividend (Baht/share)	0.40	0.40
Total dividend payment (Baht)	258,999,605	258,999,605
Dividend payout	64.48%	63.19%

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 3 directors who have to retire from the office:

- 1) Mrs. Chanisa Chutipat
- 2) Pol.Gen.Maj. Nopsak Poovatanasedj
- 3) Mr. Somboon Gurdlin

The company has announced on company's website inviting the shareholders to nominate name of the person whom he considered as qualified for the selection in advance since 15 September 2016 to 15 December 2016 but no any name was proposed to the company. Therefore, the company considered the opinions of the Nomination and Remuneration Committee that the directors are fully qualified in accordance with in business related to the Company's business operation The Directors of the Company has been nominated for election as a Director at the Annual General Meeting of Shareholders was able to comment independently and in accordance with the relevant rules. It is thus deemed appropriate to reelect them be Director and Independent Director

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)



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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 3 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.

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 2017 at the amount of 4,320,000 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 2017 (Proposed year)			Year 2016		
	Chairman of the Board	Director	Total	Chairman of the Board	Director	Total
1. Remuneration	100,000 Baht/month	30,000 Baht/person/ month	3,000,000	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	600,000	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	40,000 Baht/month	None	480,000	30,000 Baht/month	None	360,000
8. Other remunerations	None	None	-	None	None	-
Total			4,320,000			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.



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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 Audit Committee: Having considered the reliability, knowledge, expertise, provision of services and audit fee for auditing, as well as timely certification of the financial statements, the Audit Committee deemed that the auditor of KPMG Phoomchai Audit Limited has served therefore, it is deemed appropriate to propose the Annual General Meeting of Shareholders appoint the auditor of the same audit office to be the Company's auditor and agree with the proposed auditing fee. The details of the audit fee are as follows:

	Year 2017 (Proposed year)			Year 2016
	Yearly	Quarterly	Total	Total
1 SNC Former Public Company Limited	590,000	160,000	750,000	750,000
2 Immortal Parts Company Limited	390,000	80,000	470,000	450,000
3 SNC Cooling Supply Company Limited	330,000	80,000	410,000	400,000
4 SNC Pyongsan Evolution Company Limited	290,000	50,000	340,000	340,000
5 SSM Automation Company Limited	250,000	40,000	290,000	260,000
6 Toptech Diamond Tools Company Limited	190,000	30,000	220,000	220,000
7 Ultimate Parts Company Limited	230,000	40,000	270,000	220,000
8 Infinity Parts Company Limited	230,000	40,000	270,000	220,000
9 Paradise Plastic Company Limited	200,000	20,000	220,000	180,000
10 SNC Creativity Anthology Company Limited	260,000	40,000	300,000	260,000
11 SNC Atlantic Heat Pump Company Limited	210,000	20,000	230,000	140,000
12 SNC Fukui Holy Insulation Company Limited	145,000	15,000	160,000	130,000
13 Meisou SNC Precision Company Limited	145,000	15,000	160,000	130,000
14 International Techno Pipe Company Limited	50,000	-	50,000	50,000
15 Odin Power Company Limited	60,000	-	60,000	-
16 Yala Fahsaard Company Limited	50,000	-	50,000	-
	<u>3,620,000</u>	<u>630,000</u>	<u>4,250,000</u>	<u>3,750,000</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 2017, it is the first year



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Opinion of Board: Based on the opinion of the Audit committee, it is appropriate to propose to the shareholders' meeting to appoint Mr. Ekkasit Chuthamsatid CPA No. 4195 and/ or Mr. Sakda Kaothanthong CPA No. 4628 and / or Miss Orawan Sirirattanawong CPA No. 3757 from KPMG Phoomchai Audit Limited as auditor Company and (Background, education and experience of Auditors see details in Enclosure 2) The audit fee for year 2017 has set to be not more than 4,250,000 Baht (Audit fee for 2016: 3,750,000 Baht).

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. 23/2017, Record Date was on 21 February 2017. On business day after the recording date, shall be the book closing date, 22 February 2017, 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.23/2017.

The Company would like to invite the shareholders to attend the Annual General Meeting No. 23/2017 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



(Dr. Somchai Thaisa-nguanvorakul)
Chairman of the Executive Committee