



5.	Mr. Wisan	Wuttisaksin	Independent Director
6.	Mr. Sirote	Swasdipanich	Independent Director
7.	Mrs. Chanisa	Chutipat	Independent Director
8.	Pol.Lt.Gen.Nopsak	Poovatanasedj	Independent Director
9.	Mr. Somjai	Chaopanich	Independent Director
10.	Mr. Somchai	Ngamkitjaroenlap	Director/ Managing Director
11.	Mr. Rattapoom	Nantapatawee	Managing Director of Accounting and Finance Department/ Secretary of the meeting
12.	Mr. Lec	Sicoravit	Financial Advisory from Asia Plus Advisory
13.	Miss Rachada	Klewpatinond	Financial Advisory from Asia Plus Advisory

Ten (10) Directors attended the meeting, representing 100% of all directors.

The secretary of the meeting informed that the resolution of the Extraordinary General Meeting will be in accordance with the Company's Articles of Association "Section 34," 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 and, "Section 36," the company may increase its capital by offering new shares with the required resolution of a majority of at least 75% (three-fourth) vote of the shareholders who attend the meeting and cast their votes. To vote for each agenda, please completely darken the ☐ for approval, disapproval or abstention in the voting card provided in advance. Timing for voting will be 1 minute. Filled up more than one answer in each agenda, unclear 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 for counting 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 internal auditor.

#### Agenda 1 Acknowledgement of minutes of the Annual General Meeting of Shareholders No. 26/2020

Objective and reason: for the acknowledgment of shareholders for the minutes of Annual General Meeting of Shareholders No. 26/2020 held on March 27, 2020. The copy of the minutes was sent out to all shareholders together with the invitation letter of this meeting.

Opinion of the Board: The Board found it was appropriate to propose to the Annual General Meeting of Shareholders to acknowledge such minutes of the meeting.

The chairman gave opportunity for the shareholders to propose revision. Since there was neither questions nor comments, it can be concluded that the meeting approved the minutes of Annual General Meeting of Shareholders.

Resolution: Acknowledged the minutes of Annual General Meeting of Shareholders No. 26/2020.

Agenda 2 Consideration and approval of the capital increase and the amendment to the Clause 4 of the company's Memorandum of Association

Objective and reason: To request the approval of the shareholders for the capital increase of 112,222,662 shares with the par value of 1 Baht per share from 287,777,339 shares with the par value of 1 Baht per share to 400,000,000 shares with the par value of 1 Baht per share. Also, the approval of the shareholders for the amendment to the Clause 4 of the company's Memorandum of Association, to be in line with the Capital Increase by replacing with the statement as follows:

“Clause 4. Registered capital of	Baht 400,000,000	(Four Hundred Million Baht)
Divided into	400,000,000 shares	(Four Hundred Million shares)
With a par value of	Baht 1.00	(One Baht)
Categorized into:		
Ordinary shares	400,000,000 shares	(Four Hundred Million shares)
Preferred shares	- shares	(Zero shares)”

Mr.Somchai Ngamkitjaroenlap, Director and Managing Director, explanation in the meeting can be summarized as the following:

Objectives of the Capital Increase

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

1. For factory rental and warehouse investment project in Rayong with an approximate amount of 780,000,000 Baht.
2. Factory building and machine purchase project to serve the product line moves from Samut Prakan to Rayong with an approximate amount of 200,000,000 Baht.
3. Business working capital and loan repayment for the financial institution with an approximate of 420,000,000 Baht.

Overall, the company requires approximately 1,400,000 Baht with an approximate from capital increase.

Company Investment Project in Rayong during 2020-2021

1. Toolbox business is company's new project initiated in 2020 to mainly export the product to USA market. The business has been commenced at building No. 9 and No.10 with the existing machines and current staff, which could not meet the customers' demand. Therefore, the company decided to invest more at building No. 14. The investment was for the machines in order to increase the production capacity to reach 200,000 toolboxes per year. Nevertheless, the number still could not meet the toolbox demand of 300,000 – 400,000 per year. After a discussion, both customers and company agreed to have a mutual investment: the customers invested on the

machines while the company invested on the rentable factory. The products from buildings No. 9 and No. 10 are still being made for the customers. The company will build new buildings, i.e. building No. 15 and No. 16, in the total area of about 50,000 square meters. As the company needs big warehouse to store the products to sell during high season, the company has planned to construct building 18 for the customers to rent as a warehouse as well. The total investment for the factory and warehouse construction was approximately 780,000,000 Baht. The company opined that it was a business with suitable investment on the acceptable risk. Therefore, it was proposed to the board of directors to consider in order to be approved from the shareholders.

2. On the vicinity of the in-progress buildings, the company would construct a building with a size of 10,000 square meters, building No. 19, to support the production line move from Samut Prakan to Rayong. This was because the factory in Samut Prakan required rental payments: factory rent and managerial cost. The management had a decision to combine the production lines in order to increase the efficiency and effectiveness. The estimated expense of the construction was about 100,000,000 Baht and another 100,000,000 Baht for the machine purchase. The old machines would not be moved because they no longer functioned together with the factory was to be reformed to implement production technology for Industry 4.0.
3. In case of having the remaining fund from capital increase, the company planned to spend the remaining amount as the working capital and the bank loan repayment.

#### Growing Products in 2021-2025

SNC's main business is electronic and automobile part. The production business in last year had a relatively growing trend. The business started with Window A/C components in Laem Chabang and continued to the point considered reaching the peak. Thus, the production line was moved to Rayong in order to increase opportunities to meet new customers who were from Vietnam and China for air-conditioner market. Furthermore, the company also adds more production line regarding to television and refrigerator for Vietnamese customers.

Washing machine component is expected to be launched at the end of the year. Obviously, assemble business has a clear and continuous growing trend. Hence, the company increases the production capacity by expanding the factory size and production line, the source of fund is from loan provided by the financial institution.

China is the other group of customers whom SNC started the business with last year. The business began with portable A/C and window A/C assemble. Then, it continued to adding production line to Split A/C with an expectation of future growth.

Another group of China customer is toolbox business. At first, SNC has already been a manufacturer to produce sheet metal business: cutting, bending, and painting. That was for customers who produced domestic appliances and automobiles. In 2020, the company had an opportunity to expand the business to the toolbox segment which was highly required in the market. In addition, the customer itself wishes to have a production line in Thailand so the company need to invest more to serve the demand. However, the risk was assessed that 100 percent investment which the company needed to spend for the customer was at risk relatively. To mitigate the risk, the company has planned to invest on each

part of rentable buildings which are to be constructed under specific time contract, rent calculation, and appropriate time for return of investment. For the above reason, this capital increase is proposed.

Source of Fund: Capital Increase

Currently, the company holds registered capitals 287,777,339 shares with the par value of 1 Baht per share. The company will request an approval from the shareholders to increase the registered capitals for 112,222,661 shares with the par value of 1 Baht per share. After the capital increase, the total registered capitals will be 400,000,000 shares with the par value of 1 Baht per share, total amount of 400,000,000 Baht.

The capital received from the capital increase will make the company have sufficient capital for the company group's business expansion plan and help strengthen the company's capital foundation to be suitable for the company group's business expansion in the future. This will also increase the efficiency in the company's business competition and yield sustainable return for the company in the future as well as increase the value for shareholders in long-term.

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

Mr.Prapas Boonchuen Proxy from Thai Investors Association	The proxy asked for more details: whether the rentable factory and warehouse investment project was to support the existing order; the actual production time; percent of work; and length of contract from the customers.
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Dr.Somchai Thaisanguanvorakul CEO	CEO explained that SNC has a concept to be one stop service, from the beginning to the assemble part, for the customers. The company invested on the purchase of the factories in Laem Chabang to run the assemble business., This benefits the first part of the business line which has been expanding until today due to in-house cheaper cost. After that, more investment is spent in Rayong for more effective export. At that time, the company had an advantage on the excise tax calculated with the capital of the company's factory which was lower than those of the customers. This resulted in the continuous growth of the assemble business as well. Even if there have been problems and crisis all along causing some downturns. Since the assemble business of the company combines the modern production technologies from the company's own development and the customers' to respond to the policy on investment of depreciation form and both old and new human resource development, this gravitates the customers to decide to shift their investment here. Moreover, with the increasing amount of work, the company has decided to support such the amount of work. Because every investment has a risk, the company has opted to manage the risk by having the customers to invest in order to develop technologies. There is an investment to move technological machines in and mutually create an innovative production line with a contract of 3-5 years depending on the different types of
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business. The present production capacity of the company is not sufficient for the customers' demand in both assemble and toolbox business. The company does not want to lose the opportunity again after another opportunity is lost due to COVID-19 outbreak. The company see the involvement of the customers' investment is relatively safe option. The company has contemplated for some time and analyzed that the capital increase should be the most beneficial for all parties at the present. Therefore, this capital increase is proposed.

Mr.Thamrong Anantaweephol  
Shareholder

The shareholder asked for more details on the toolbox business about the average income per quarter. The shareholder has learnt that there is a 5-year contract made and wishes to know the contract details on the suability when contract violation arises. Due to the potential trend of the Baht strength, the shareholder also wishes to know the effect toward the company when the violation arises. Another inquiry was that if the customer moves the base to Vietnam after the capital increase, how much damage will occur to the company and whether the worst-case scenario was piloted.

Dr.Somchai Thaisanguanvorakul  
CEO

CEO explained that the toolbox business is continuously purchase need because it is the behavior of the customers in the destination country who tend to have a toolbox in the household. The high season is in the fourth quarter; however, the company needs equal production capacity throughout the year in every quarter to produce and stock goods to respond to the purchase order. The company has analyzed the risk and found that it was relatively low because the customers themselves has also searched the producer in several countries. With various factors, size of area for business, staff's knowledge, Thailand's infrastructure readiness being suitable for the business, the customers decide to negotiate and invest with the company. Moreover, if the base move actually occurs, the company views that the business will not be heavily affected. This is because the business does not require specialized machines with any blueprint for the production. The machines the company invested on can be adapted to produce other types of products. In addition, the company has studied the business for a year and a half and found that the company itself has some power to negotiate with customers. To respond with the continuous trend of Bath currency strength, the company has had the policy and mean to deal with currency fluctuation and negotiated with the customers in the contract with flexible negotiable details and conditions to uncertain factors. Therefore, the business is certainly safe.

Miss Supattra Sithichai Shareholder	The shareholder asked the following questions: What is the solution of the company in case the customer negotiates the price? Will there be any land left in the factory in Rayong after the expansion completed?; Whose ownership of the land?
Dr.Somchai Thaisanguanvorakul CEO	CEO explained that the company has relatively flexible production line which can operate several kinds of business. Moreover, the company has some negotiation power. The imported machine is from the customers' investment. To address the question about the land, there will not be any land left after the investment. The company will have absolute ownership over the land in Rayong.
Miss Supattra Sithichai Shareholder	The shareholder asked about the clarity of the capital increase portion and the length of capital increase share offering which the company has not clearly stated.
Mr.Lec Sidoravit President of Asia Plus Advisory	The President explained that the reason for being unable to specify the portion of this capital increase because this capital increase is proposed for public offering (PO) not right offering (RO). Thus, it was not offered to the current shareholders first.
Mr.Sompong Chitwattananont Shareholder	The shareholder asked the following questions: According to the portion of the capital increase is 40 percent of the current registered capital, when will the net profit margin per a share match? When will the company increase the capital? Will it be in time for the next dividend payment since it affects value portion dilute for the current shareholders?
Dr.Somchai Thaisanguanvorakul CEO	CEO explained that the company has always considered Earning Per Share (EPS) because the company acknowledges that the company has outstanding dividend stock with the policy of dividend at not less than 55 percent. The company has never had less than 60 percent dividend. The time of the offering depends on the agreement with financial advisors. Nonetheless, everything will follow market mechanism which the stock market and the Securities and Exchange Commission being in charge. This is to protect the benefits of the current shareholders.
Mr.Lec Sidoravit President of Asia Plus Advisory	The President added that to answer Mr.Sompong emphasized on the matching time of the net profit margin per a share. He explained that some process is under Securities and Exchange Commission rules; the length of the consideration is flexible. Furthermore, the company has been through relatively several changes in the past years so there could be a lot of details to be considered. Hence, the consultant and the company will discuss and consider the matter to find a mean to manage the finance.

Opinion of the board – The board agreed that the matter should be presented to the shareholder meeting to be approved for the registered capital increase and amended clause 4 of the company’s memorandum of Association.

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	158,179,915	votes	97.48%
Disapproval	4,086,900	votes	2.52%
Abstention	-	votes	0.00%
Voided ballot	-	votes	0.00%

Resolution: With a majority of at least 75% (three-fourth) vote of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution approved the capital increase and the amendment to the Clause 4 of the company’s Memorandum of Association.

### Agenda 3 Consideration and Approval of the Company’s Ordinary Share Capital Increase for Public Offering

Objectives and rationale – To request an approval from the shareholders to increase the company registered shares at 112,222,662 shares with the par value of 1 Baht per share from 287,777,339 shares with the par value of 1 Baht per share to 400,000,000 shares with the par value of 1 Baht per share. For this capital increase, the company will allocate ordinary shares by way of Public Offering (PO).

Mr.Rattapoom Nantapatawee’s, the accounting and financial managing director, explanation in the meeting can be summarized as the following:

To achieve the capital increase as much as possible and offer opportunities to potential investors, both institutional and private investors, to be the company’s shareholders, the board has considered that Public Offering is the suitable approach for the company’s capital increase.

The process timeframe can be concluded that from the date the shareholders approve the capital increase, the company must submit the filing to Securities and Exchange Commission (SEC) within 3 months. SEC will assess and approve the document within 90 days and can be extended no later than 165 days. If SEC approve the request within 90 days, the company is entitled to offer the capital increase shares within Q2/2021 or Q3/2021 at the latest.

After the board had explained all the details to the meeting, the shareholders were allowed to question as the followings:

Mr.Nithipoom Durongwattana Shareholder	The shareholder asked for the reason the company has decided to conduct the Public Offering (PO) because PO dilutes the value of the present shares. Has the company thoroughly considered all other approaches?
Dr.Somchai Thaisanguanvorakul CEO	Private Placement (PP) might be the easiest approach for the company but it also has the huge effects. The company also considered Rights Offering (RO) and learned that this approach could relatively swiftly increase the capital within 3 months. The offer was also accepted by a fund. Nevertheless, after the contemplation, the potential of all the current shareholders being ready invest in order to meet the same right was low. In addition, the shortest length of the capital increase was not the highest priority. After having considered different aspects and consulted with several financial advisors, Public Offering was considered to be the best and the most suitable approach. The PO also provides new shareholders' opportunities to invest and if there is a financial institution invests on the share, it will deem that there is an additional inspector for the shareholders.
Miss Supattra Sithichai Shareholder	The shareholder asked that if the customers invest with the company to become the shareholder and whether it will be better for the company with such the scenario.
Dr.Somchai Thaisanguanvorakul CEO	The CEO explained that the company does not have a policy to offer right shares to customers. However, if the customers are interested, they can reserve the shares under the same conditions as everyone else. Dr.Somchai added that whether the customers become the shareholder, does not affect any administration or decision of the business. The company still holds the administrative principle with honesty and is certain that there will not by any administrative problems afterward.
Mr.Nithipoom Durongwattana Shareholder	The current shareholder asked more about the company's financial advisors regarding Public Offering. This was because PO is not common for a company which registered in the stock market. Mostly, there are either Private Placement or Rights Offering. Thus, what are the advantages and benefits for the current shareholders? Is this approach of capital increase related to the good market trend?
Dr.Somchai Thaisanguanvorakul CEO	The company found that Private Placement could be risky for the process if they are only one group of investors. Moreover, there is a big negotiation. The executive viewed that PO is distributed and transparency, so it is suitable for the objectives of the company's capital increase even if it consumes relatively long time. Also, the

PO's price follows the market mechanism under Securities and Exchange Commission. The current shareholders are entitled to reserve the shares

Mr.Lec Sicatoravit  
President of Asia Plus  
Advisory

Private Placement is a discussion in a limited circle. The investors might be financially powerful as Dr.Somchai explained earlier. Meanwhile, Rights Offering requires the current shareholders to prepare fund and limits the shares within only the current shareholders. Public Offering increases the number of the shareholders and, at the same time, does not limit the rights of the current shareholders to purchase the shares. Both current shareholders and new investors have the same opportunities, and the wider share float can increase the stability in the market.

Mr.Tienchai Wongnavaporn  
Shareholder

The shareholder asked about the RO for the current shareholders and public people as the followings: How much can the current shareholders reserve in public offering capital increase? What are the conditions? Will those who wish to reserve the same amount of share be provided the same rights? Are the conditions for public people different? Why did the company not conduct RO for the current shareholders?

Miss Rachada Klewpatinond  
Executive Vice President of  
Asia Plus Advisory

The assistant managing director explained that not more than 25 percent of the shared is reserved for the current shareholders. However, this is no specific number of the share which the current shareholder can reserve. Both current shareholder and potential new investors have the same rights to reserve the shares. The company can only provide 25 percent of the shares for the current shareholders. This is in accordance with PO capital increase and if there are any shares left from this part, they will be available for the potential new investors to reserve. Everyone has rights to reserve with no specific amount like the RO. Therefore, each shareholder may obtain different number of shares. Details can be found in prospectus. All process, procedure, and conditions must be under the regulations and inspection of Securities and Exchange Commission.

Mr.Lec Sicatoravit  
President of Asia Plus  
Advisory

The managing director added that according to the regulations for the current shareholders and according to the principle, the company cannot spare more than 25 percent of the share for the current shareholders. The financial advisors and the company must consider some mechanism in order to set up the conditions. The financial advisor and the company are ready to regulate the most suitable and fairest procedure. All the rules for the capital increase offering are to be disclosed and must have qualified the inspection from Securities and Exchange Commission. All the

shareholders can be certain that the company or the financial advisor cannot discriminate or specify the desired rights because the share float process of Securities and Exchange Commission is relatively strict. Any financial advisors cannot manage the shares at their own desire since they must inform the Commission at the beginning. Once it is approved, the company must strictly follow without being able to amend any details clearly specified in the prospectus.

The board's opinion: The board opined that Public Offering (PO) is a suitable approach for the capital increase.

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	158,179,915	votes	97.48%
Disapproval	4,086,900	votes	2.52%
Abstention	-	votes	0.00%
Voided ballot	-	votes	0.00%

Resolution: With a majority votes of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution approved the company's ordinary share capital increase for Public Offering (PO).

#### Agenda 4: Consideration to Appoint New Board

Mr.Chaisak Anugsuwan, president of nomination and compensation committee, presented in the meeting.

Objective and rationale: The nomination and compensation committee are responsible to consider suitability and to ensure that the company's progress is smooth and effective. It is agreed that another director should be added in the present panel of 10 committee panel to be 11 committee panel. Miss Sininart Thaisanguanvorakun is nominated to be the additional director. The committee appointed any two out of three directors, Dr.Somchai Thaisanguanvorakul, Mr.Somchai Ngamkitjaroenlap, or Miss Sineenart Thaisanguanvorakul jointly sign with the company's seal affixed.

The board's opinion: After having contemplated the nomination and compensation committee, the board agree with the proposal of the nomination and compensation committee to add the present panel of 10 committee panel to be 11 committee panel in order to increase efficiency by appointing Miss Sininart Thaisanguanvorakun to be the additional director. The company agreed to present this to the shareholders on the Annual General Meeting in order to be approved for the new number of the committee panel and the appointment of the additional director, also to be approved for the appointment of any two out of three directors, Dr.Somchai Thaisanguanvorakul, Mr.Somchai Ngamkitjaroenlap, or Miss Sineenart Thaisanguanvorakul jointly sign with the company's seal affixed.

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

Approval	162,266,815	votes	100.00%
Disapproval	-	votes	0.00%
Abstention	-	votes	0.00%
Voided ballot	-	votes	0.00%

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 appointment of new board.

#### Agenda 5: Consideration of other matters

There were shareholders who asked questions and express opinions in other matters as the followings:

Mr.Nithipoom Durongwattana Shareholder	The current shareholder asked whether the company has any plan to adjust the independent board member's number anytime soon?; Will the company, reconsider this matter after the capital increase. The shareholder also wonders about the company's succession plan.
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Dr.Somchai Thaisanguanvorakul CEO	<ol style="list-style-type: none"> <li>1. The capital increase is not the factor affecting the number of the board, and the board's current members are still very effective.</li> <li>2. The company established the "Mini MD" program, having its main objective of human development. All successors of every level are recruited and required to participate in the program, starting from the operator to the top management. Each position has around 5-10 people, ready to be promoted to lead the company to Industry 4.0.</li> </ol>
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Mr.Tienchai Wongnavaporn Shareholder	The shareholder proposed the procedure of the company visit at Rayong, suggested to use the attendant of today's meeting as the priority.
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Dr.Somchai Thaisanguanvorakul CEO	The company is wide open for suggestions.
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As no further questions or comments from shareholders, the Chairman of the Board of Directors declared the meeting closed. The meeting was adjourned at 11.20 hrs. (80 minutes)

Certified for the correctness of the minutes

Sign..........Chairman of the meeting  
(Mr. Satit Chanjavanakul)

Sign..........Minutes taker  
(Miss Netchanok Thaisanguanvorakul)

Sign...............Directors  
(Dr.Somchai Thaisanguanvorakul)/(Mr.Somchai Ngamkitcharoenlap)