

SNC Former Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 29/2023
on March 31, 2023
At SNC Head Office Meeting Room

The meeting started at 10.00 hrs.

Mr. Satit Chanjavanakul, Chairman of the Board of Directors, acted as the Chairman of the meeting.

Miss Netchanok Thaisanguanvorakul, secretary of the meeting, informed the meeting that the total number of shares and the total number of voting shares were as follows:

Shares registered with voting rights 362,220,339 shares.

	<u>At the start of the meeting</u>	<u>At the adjournment of the meeting</u>
Shareholders attending the meeting	436 shareholders	449 shareholders
In-person	25 shareholders	31 shareholders
By proxy	411 shareholders	418 shareholders
Total number of shares	155,798,781 shares	196,035,382 shares
Percentage of shareholders attending	43.01	54.12

The number of shares attending was more than 1/3 of the total shares. The number of shareholders was more than 25 people, thus forming a quorum according to Section 103 of Public Company Act B.E. 2535 and the Articles of Association of the Company.

The secretary of the meeting informed the meeting that in this Annual General Meeting of Shareholders, the Company recorded the meeting in the form of a video.

Mr. Satit Chanjavanakul, Chairman of the Board of Directors, called the meeting. The secretary of the meeting introduced the Board of directors, executives, and auditor as follows:

- | | | |
|----------------------|--------------------|--|
| 1. Mr. Satit | Chanjavanakul | Chairman of the Board of Directors/
Independent Director |
| 2. Dr. Somchai | Thaisanguanvorakul | Chairman of the Executive
Committee/ Director |
| 3. Mr. Wisan | Wuthisaksilp | Remuneration and Nomination
Committee/ Independent Director |
| 4. Mrs. Chanisa | Chutipat | Audit Committee/ Independent
Director |
| 5. Pol.Lt.Gen.Nopsak | Poovatanasedj | Remuneration and Nomination
Committee / Independent Director |
| 6. Mr. Lec | Sicoravit | Director |
| 7. Dr. Schitt | Laowattana | Independent Director |
| 8. Mr. Sirote | Swasdipanich | Chairman of Audit Committee/
Independent Director |
| 9. Mr. Chaisak | Ankasuwan | Chairman of Remuneration and
Nomination Committee/ Audit
Committee/ Independent Director |
| 10. Mr. Somchai | Ngamkitjaroenlap | Chairman of Risk Management
Committee/ Executive Vice President/
Director |

11. Mr. Rattapoom	Nuntapatawee	Chief Financial Officer/ Director
12. Ms. Sineenart	Thaisanguanvorakul	Chairman of the ESG Committee/ Assistant Chairman of the Executive Committee/ Director
13. Ms. Marisa	Tharathornbunpakul	Auditor from KPMG
14. Ms. Netchanok	Thaisanguanvorakul	Secretary of the meeting

Twelve (12) of the thirteen (13) Directors attended the meeting, representing 92.31% of all directors.

The secretary of the meeting informed the meeting that SNC Former Public Company Limited (“the Company”) allowed any shareholders to propose agenda or nominate any qualified candidates to be considered for the Company’s Board of Directors via the Company’s website since November 4, 2022 – February 4, 2023. However, there was no shareholder-proposed agenda or nomination of any qualified candidates to be considered for the Company’s Board of Directors.

Besides, the resolution of the 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, regarding the Public Limited Companies Act B.E 2535, the Company may issue the debentures with the required resolution of a majority of at least 75% (three-fourths) 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. The time for voting is approximately 1 minute. Filled up more than one answer in each agenda, uncleared 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 to count 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’s internal auditor.

Agenda 1 Acknowledgement of minutes of the Extraordinary General Meeting of Shareholders No. 1/2022

Objective and reason: for the acknowledgment of shareholders for the minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on November 8, 2022. A copy of the minutes was sent out to all shareholders together with the invitation letter for 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 allowed the shareholders to proper revisions. Since there were neither questions nor comments, it can be concluded that the meeting approved the minutes of the Extraordinary General Meeting of Shareholders.

Resolution: Acknowledged the minutes of the Extraordinary General Meeting of Shareholders No. 1/2022.

Agenda 2 Acknowledgement of operating results for the year 2022

Mr.Somchai Ngamkitcharoenlap, Executive Vice President, reported the operating result for 2022 as follows:

Objective and reason: For the acknowledgment of shareholders on the operation result of 2022.

Company's awards

- Best Investor Relations Awards
- Outstanding Investor Relations Awards
- Thailand Sustainability Investment (THSI) Awards

Company's achievements

Anti-corruption

The Company renewed membership of the Thai Private Sector Collective Action Against Corruption (CAC), reviewed the anti-corruption policy, and provided knowledge about anti-corruption policies and practices to both current and new employees, including technical trainee students. The disclosure of conflicts of interest has been monitored for new executives. The Company has also continuously operated business in accordance with existing Anti-corruption policies

ESG

Throughout the year 2022, the company is committed to conducting business regarding stakeholders by emphasizing the implementation in 3 dimensions: economic, social, environmental, and energy, by carrying out various activities as follows:

Activities on Energy

1. Extended a water reservoir to support the business extension of the Company. Thus, the Company currently has 4 water reservoirs that contain more than 361,700 cubic meters to prevent the risk of water shortage during the drought and can also share with the community in times of shortage or when disaster strikes.
2. Used electricity from Company's Solar Rooftop for a total of 3.4 megawatts. The Company has stored electricity-generated data and reduced carbon content data. From January-December 2022, the amount of carbon that can be reduced is equal to 1,740 tons of carbon.

Activities on Economics and Employee's Quality of Life

1. Knowledge and skills development of employees project on both production and support departments, focusing on training through the real practices at ARAI Academy. There are a total of 5 training courses: ROBOT, CNC, PLC, IIOT, and ERP to develop the potential of employees and prepare the Succession Plan
2. Scholarship Student Program cooperated between educational institutions and SNC. The Company attaches importance to personnel development and support in education to precisely meet the needs of the industrial sector. Currently, there are 309 scholarship students in the project.

Activities on Social and Environmental

1. Set up the iCarbon Credit System website to track carbon absorption, the number of trees, and tree species in the Company's area in Real-Time. The Company has participated in the sustainable reforestation project to participate in the Voluntary Greenhouse Gas Reduction Project (Forest) of Thailand Greenhouse Gas Management Organization. The company focuses on increasing green areas in the factory to help with climate change and to be a place to rest for employees and improve their quality of life as well as create a good working atmosphere together.

2. Pay attention to the quality of life of the community and society around the Company by conducting a survey as well as inquiring about the impact on livelihoods. In addition, the Company has awarded scholarships and essential items to nearby schools such as donating drinking water and surgical masks.

In 2022, the Company had sales revenue of THB 19,071 million (2021: THB 15,398 million), with a net profit of THB 727million (2021: THB 636 million), increased of THB 91 million, divided into three main businesses as follows:

1. Revenue from Automotive parts was THB 946 million (2021: THB 850 million), which increased by THB 96 million. The net profit was THB 55 million (2021: THB 60 million).
2. Revenue from OEM business was THB 14,447 million (2021: THB 11,120 million), increased by THB 3,326 million due to the increased purchasing orders for air conditioners. The net profit was THB 428 million (2021: THB 332 million).
3. Revenue from the electrical parts business was THB 3,678 million (2021: THB 3,426 million), which increased by THB 252 million. The net profit was THB 272 million (2021: THB 249 million).

Opinion of the Board: The Board found it was appropriate to propose to the shareholders' meeting the acknowledgment of the operation result.

With no questions or comments from shareholders, it can be concluded that the meeting acknowledged the operation result.

Resolution: Acknowledged the operation result.

Agenda 3 Approval of the financial statements for the year 2022

Miss Netchanok Thaisanguanvorakul, the secretary of the meeting, presented at the meeting.

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 a certified auditor, and propose to the annual general shareholders' meeting approval. The financial statements for 2022 were shown in the Annual Report, which was sent to the shareholders in advance.

Opinion of the Board: The Board agreed that the matter should be presented to the shareholders' meeting to consider and approve the Company's financial statements for 2022, which the Company's auditor already approved.

This agenda requires approval from the majority of the total voting rights represented in the meeting.

As there were neither questions nor comments from shareholders, the secretary of the meeting asked for voting and meeting votes as follows:

Approval	194,939,582	votes	99.9244%
Disapproval	-	votes	0.0000%
Abstention	147,500	votes	0.0756%
Voided ballot	-	votes	0.0000%

Resolution: With the majority votes of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution and approved the Company's financial statement for 2022.

Agenda 4 Approval of the dividend payment for the year 2022

Miss Netchanok Thaisanguanvorakul, the secretary of the meeting, presented at the meeting.

Objective and reason: As there was a profit from the operation, the Company found it was appropriate to allocate a dividend payment. According to the Public Limited Company Act, the dividend payment must be proposed at the shareholders' meeting for approval. The information for past dividend payment comparison is as follows:

Description	Year 2022	Year 2021
Net profit (THB)	727,234,683	636,352,193
Number of shares	362,220,339	362,220,339
Dividend per share		
- Interim dividend (THB/share)	0.65	0.45
- Final dividend (THB/share)	0.40	0.45
- Total dividend (THB/share)	1.05	0.90
Total dividend payment (THB)	380,331,356	325,998,305
Dividend payout (%)	52.30	51.23

The interim dividend at the rate of THB 0.65 per share and the year-end dividend at the rate of THB 0.40 per share were paid from the profits, which received tax exemption, so the individual shareholders cannot claim the tax credit for personal income tax calculation. The Company will deduct a withholding tax at the rate of 10% on the dividend payment.

Opinion of the Board: The Board agreed that the matter should be presented to the shareholders' meeting to consider and approve the dividend payment of the year 2022 for the final period of the year at the rate of THB 0.40 per share. The dividend will be paid on April 27, 2023, combined with the interim dividend payment at THB 0.65 per share, the total dividend equal to THB 1.05 per share.

This agenda requires approval from the majority of the total voting rights represented in the meeting.

As there were neither questions nor comments from shareholders, the secretary of the meeting asked for voting and meeting votes as follows:

Approval	195,087,082	votes	100.0000%
Disapproval	-	votes	0.0000%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

Resolution: With a unanimous vote of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution and approved the Company's dividend payment for the year 2022.

Agenda 5 Approval of the appointment of Board Members to replace those who retired by rotation

Mr.Chaisak Anugsuwan, Chairman of the Remuneration and Nomination Committee, clarified in the meeting.

Objective and reason: To allow the shareholders' meeting to elect directors to replace the directors who were retired from office by rotation for one-third (1/3) of total directors.

According to the Company's Articles of Association, Section 16 states that one-third of the total directors shall retire from directorship by rotation at every Annual General Meeting of shareholders. At present, there are 13 directors. Therefore, one-third of directors who are retiring from directorship by rotation are four directors; the names of four directors to retire from the office by rotation in 2023 are:

1. Pol.Lt.Gen.Nopsak Poovatanasedj
2. Mr. Sirot Swasdipanich
3. Mrs. Chanisa Chutipat
4. Mr. Somjai Chaopanich

Opinion of Board: The Board has considered the qualifications, experience, and suitability for the Company's business operation and examined the work independence and expertise of the retiring directors. The Board found that the four retiring directors can perform their duties as directors to support the needs of the Company and the Board. Therefore, the Board found that it was appropriate to propose to the shareholders' meeting to consider and re-elect all four directors due to retire by rotation to be re-elected as the Company's Board of Directors and Subcommittee for another term.

This agenda requires approval from the majority of the total voting rights represented in the meeting.

When the Company's directors clarified all details at the meeting. Therefore, the shareholders were allowed to ask questions on the following issues:

Miss Supattra Sithichai Shareholder	Inquire about the profile and the performance of the Board of Directors which the Company nominated for consideration for another term.
Mr.Rattapoom Nuntapatawee Chief Financial Officer	Clarified that the profiles and performances of the four members of the Board of Directors were provided to the shareholders in the meeting invitation letter in advance. The aforementioned details can also be viewed in the Company's Annual Report, both in the form of a book and on the Company's website.

As there were no further questions nor comments from shareholders, the secretary of the meeting asked for voting and meeting votes as follows:

(1) Pol.Lt.Gen.Nopsak Poovatanasedj			
Approval	191,372,280	votes	98.0456%
Disapproval	3,814,802	votes	1.9544%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

(2) Mr. Sirot Swasdipanich			
Approval	191,399,580	votes	98.0596%
Disapproval	3,787,502	votes	1.9404%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

(3) Mrs. Chanisa Chutipat			
Approval	191,372,280	votes	98.0456%
Disapproval	3,814,802	votes	1.9544%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

(4) Mr. Somjai Chaopanich			
Approval	194,380,882	votes	99.5870%
Disapproval	806,200	votes	0.4130%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

Resolution: With the majority votes for Pol.Lt.Gen.Nopsak Poovatanasedj, Mr. Sirot Swasdipanich, Mrs. Chanisa Chutipat, and Mr. Somjai Chaopanich of the shareholders who attend the meeting and cast their votes, the meeting passed a resolution approved the resolution to reappoint all four directors as the Company's Board of Directors and Subcommittee for another term.

Agenda 6 Approval of the directors' remuneration for the year 2023

Mr.Chaisak Anugsuwan, Chairman of the Remuneration and Nomination Committee, clarified in the meeting.

Objective and reason: To comply with the Public Limited Company Act, which was assigned to the shareholders' meeting to approve the directors' remuneration every year. Details of the Directors' remuneration for 2023 are as follows:

No.	Description	Year 2023	Year 2022
1	Remuneration for the Board of Directors	3,600,000	3,870,000
2	Meeting allowances for the Board of Directors	960,000	940,000
3	Remuneration of the Audit Committee	160,000	160,000
4	Remuneration of the Nomination and Remuneration Committee	80,000	80,000
5	Company car	384,000	390,000
	Total yearly remuneration (THB)	5,184,000	5,440,000

Remark:

- 1) Monthly remuneration: Executive directors shall not receive monthly remuneration.
- 2) Other remuneration: –none- i.e., bonus, pension, the share of a business, warrant, fuel cost, accident insurance, life insurance, health insurance, medical fee, credit card, and club members.

Opinion of Board: The Board considered and agreed with the opinion of the remuneration and nomination committee. It was found appropriate to propose to the shareholders' meeting to consider and approve the directors' remuneration for the year 2023 in the amount not exceeding THB 5,184,000, which is at the same level as other listed companies in the same industry.

This agenda requires approval from the majority of the total voting rights represented in the meeting.

As there were neither questions nor comments from shareholders, the secretary of the meeting asked for voting and meeting votes as follows:

Approval	195,187,082	votes	100.0000%
Disapproval	-	votes	0.0000%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

Resolution: With a unanimous vote of the shareholders who attended the meeting and cast their votes, the meeting passed the resolution and approved the directors' remuneration as proposed.

Agenda 7 Approval of the appointment of auditors and the audit fee

Mr. Sirote Swasdipanich, Chairman of the Audit Committee, clarified in the meeting.

Objective and reason: To comply with the Public Limited Company Act, which was assigned to the shareholders' meeting to approve the appointment of the auditor and determination of the audit fee every year.

The Board considered and found that it was appropriate to propose to the shareholders' meeting to appoint Miss Marisa Tharathornbunpakul CPA No. 5752 and/or Mr. Ekkasit Chuthamsatid CPA No. 4195 and /or Mr. Banthit Tangpakorn CPA No. 8509 and /or Mr. Piyanat Singkhorn CPA No. 11641 from KPMG Phoomchai Audit Limited to be the auditor of the Company and its subsidiaries for the year 2023. The auditors are independent and have no conflict of interest with the Company and its subsidiaries. The audit fee for the year 2023 has been set to not exceed THB 4,220,000 (Audit fee for the Year 2022: THB 3,955,000). The details of the audit fee are as follows:

<i>No</i>	<i>Company</i>	<i>Year 2023</i>	<i>Year 2022</i>
1	SNC Former Public Company Limited	950,000	880,000
2	SNC Cooling Supply Company Limited	350,000	350,000
3	Immortal Parts Company Limited	370,000	350,000
4	Paradise Plastic Company Limited	270,000	255,000
5	Odin Power Company Limited	50,000	50,000
6	Yala Fahsaard Company Limited	150,000	150,000
7	Odin Myanmar Company Limited	-	50,000
8	SNC Creativity Anthology Company Limited	850,000	700,000
9	SNC Serenity Company Limited (Former name: SNC Pyongsan Evolution Company Limited)	380,000	360,000
10	Infinity Parts Company Limited	400,000	360,000

<i>No</i>	<i>Company</i>	<i>Year 2023</i>	<i>Year 2022</i>
11	SNC Atlantic Heat Pump Company Limited	300,000	210,000
12	SSM Automation Company Limited	-	50,000
13	Mercury Transform Company Limited	75,000	50,000
14	Hermes Cooperation Company Limited	75,000	-
15	Meisou SNC Precision Company Limited	-	140,000
	Total (THB)	<u>4,220,000</u>	<u>3,955,000</u>

Opinion of the Board: The Board found it appropriate to propose to the shareholders' meeting to appoint auditors from KPMG Phoomchai Audit Limited to be the Company's auditors and its subsidiaries. The Audit fee shall not exceed THB 4,220,000 for the year 2023.

This agenda requires approval from the majority of the total voting rights represented in the meeting.

when the Company's directors clarified all details at the meeting. Therefore, the shareholders were allowed to ask questions on the following issues:

Miss Supattra Sithichai Shareholder	Inquire about the established period and type of business of Hermes Cooperation Co., Ltd.
Mr.Rattapoom Nuntapatawee Chief Financial Officer	Clarified that such a subsidiary was established to support the business of the industrial park that has been informed to shareholders through the Company's announcements on February 2023

As there were no further questions nor comments from shareholders, the secretary of the meeting asked for voting and meeting votes as follows:

Approval	195,519,082	votes	99.9610%
Disapproval	76,300	votes	0.0390%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

Resolution: With a majority vote of the shareholders who attended the meeting and cast their votes, the meeting passed the resolution and approved the appointment of auditors from KPMG Phoomchai Audit Limited as auditors for 2023. The auditor fee shall not exceed THB 4,220,000.

Agenda 8 Approval of the extension of the allotment of the Company's remaining ordinary shares in General Mandate under the conditions for such allotment of the remaining ordinary shares approved by the Annual General Meeting of Shareholders no.28/2022 on 31 March 2022 in all respects

Mr.Somchai Ngamkitcharoenlap, Executive Vice President, clarified in the meeting.

Objective and reason: To consider and approve the extension of the allocation period of the remaining newly issued ordinary shares of the Company under a general mandate under the conditions of the allocation of the remaining newly issued ordinary shares as approved by the Annual General Meeting of Shareholders. No. 28/2565 on March 31, 2022, in all respects and including the authorization of the Board of Directors and/or the Executive Board of the Company and/or persons assigned by the Board of Directors and/or the Executive Board of the Company in doing so

	No. of Shares
Registered Capital	400,000,000
<u>Deduct</u> Capital Increased Year 2021	<u>362,220,339</u>
Remaining Ordinary Shares	<u>37,339,661</u>

There are forms that can be performed, and the number of authorized allotments can be done as follows:

and/or	and/or	
Right Offering: RO	Public Offering: PO	Private Placement: PP
No more than 37,779,661 Shares	No more than 37,779,661 Shares	No more than 36,222,034 Shares

Opinion of the Board: The Board found it appropriate to propose to the shareholders' meeting to consider and approve the extension of the allotment of the Company's remaining ordinary shares in General Mandate under the conditions for such allotment of the remaining ordinary shares approved by the Annual General Meeting of Shareholders no.28/2022 on 31 March 2022 in all respects and the actions mentioned above are appropriate, reasonable and for the best interest of the Company and all shareholders. Therefore, it is deemed appropriate to propose to the shareholders' meeting for approval.

This agenda requires approval from the majority of the total voting rights represented in the meeting.

As there were neither questions nor comments from shareholders, the secretary of the meeting asked for voting and meeting votes as follows:

Approval	181,074,681	votes	92.3684%
Disapproval	14,960,700	votes	7.6316%
Abstention	1	votes	0.0000%
Voided ballot	-	votes	0.0000%

Resolution: With the majority votes of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution approving the extension of the allotment of the Company's remaining ordinary shares in the General Mandate under the conditions for such allotment of the remaining ordinary shares approved by the Annual General Meeting of Shareholders no.28/2022 on 31 March 2022 in all respects.

Agenda 9 Approval of the issuance and offering of debentures with a total amount of not more than THB 1,500 million of SNC Former Public Company Limited

Objective and reason: To request the shareholders' consideration and approval for the issuance and offering of debentures with a total amount of not more than THB 1,500 million of SNC Former Public Company Limited.

Mr. Rattapoom Nuntapatawee, Chief Financial Officer presented this agenda to the meeting in detail, which can be summarized as follows:

Objectives

To be used for investment and/or working capital and/or refinancing loan and/or debt repayment and/or general business activities to accommodate the business expansion of SNC Former Public Company Limited and/or its affiliates or for other objectives as the Board sees appropriate.

Type of bonds

Any and all types of bonds, including (but not limited to) secured or unsecured, guaranteed or unguaranteed, with or without bondholders' representatives, and may be subordinated or unsubordinated bonds, depending on the market's conditions at the time of issuance and offering for sale, along with other relevant factors.

Amount of bonds

The principal amount of the bond (at par value) proposed for approval under this agenda shall not exceed 1,500 million Baht (or an equivalent amount in other currencies). In the event that the Company has redeemed or repurchased any of its bonds, the Company may issue new bonds within the abovementioned amount (Revolving basis).

In the event that the Company issues bonds to refinance the existing bonds (issuance of new bonds to repay and/or replace the existing bonds), the principal amount of existing bonds to be redeemed on the issue and offering date of the new bonds issued to refinance the existing bonds shall not be counted as part of the bonds which have not been redeemed in the calculation of the amount of bond that can be issued and offered for sale by the Company.

Denomination

In Baht and/or any other currency.

Interest Rate

Depending on the market's conditions at the time of issuance and offering for sale, along with other relevant factors.

Tenure

The bonds to be issued by the Company shall have tenure of up to 10 years from their respective issue date except for the perpetual bonds, of which its tenure is upon the Company's dissolution (Perpetual Bonds).

Early Redemption

The Company may or may not have the right to redeem before the maturity date, and the bondholders may or may not have the right to request the Company to redeem the bonds before the maturity date, depending on their respective terms and conditions.

Offering for sale

The Company may issue and offer for sale of the bonds in one or several tranches, domestically and/or internationally, by way of the public offering, a private placement, and may be offered to ultra-high-net-worth investors, high-net-worth investors institutional investors, and/or any persons(s) and investor(s) in accordance with the relevant regulations of the Capital Market Supervisory Board and/or the Office of the SEC, as well as other relevant regulations which are in force at the time of issuance of bonds.

For the authority to perform the work, it is to authorize the Board of Directors and/or any Executive Director and/or Group CEO (collectively, the "Authorized Persons") and/or the authorized directors of the Company and/or any person(s) appointed by any of the Authorized Persons and/or the authorized directors of the Company to determine any terms and conditions and other details necessary for, and pertinent to, the issuance and offering for sale of the bonds,

such as the determination of the bonds' name, offering amount of each issuance, type of bonds, security or guarantee of the bonds (including security provided to the guarantor) (if any), offering price per unit, tenure, maturity date, right of early redemption, interest rate, principal repayment and interest payment method, allocation method, details of offering etc., and to arrange for the registration of such bonds with the Thai Bond Market Association or any other secondary markets, and to appoint any financial advisor, underwriter, arranger, credit rating agency, asset appraiser, legal advisor, registrar, paying agent, bondholders' representative, or other advisors or persons who are relevant to the issuance and offering for sale of bonds, and to enter into, agree upon, amend, certify and sign any documents and agreements relevant to the bonds, and to contact, provide, disclose, sign, certify, agree to and submit information, applications or any documents to the Office of the SEC, the Thai Bond Market Association, the Bank of Thailand or other authorities and persons relevant to the bonds, as well as to take any other action necessary for, and pertinent to, the issuance and offering for sale of bonds, including to appoint any person as their attorney, representative or agent to perform any action aforementioned.

Opinion of the Board: The Board considered the conditions and details in relation to the issuance and offering for sale of the bond of SNC Former Public Company Limited and unanimously found it appropriate, to optimize the benefit of the Company and its shareholders, to approve the issuance and offering of debentures with a total amount of not more than THB 1,500 million of SNC Former Public Company Limited., and authorized to undertake the issuance and offering for sale of the bond as well as other acts for the purposes of, or in connection with, the foregoing.

This agenda requires approval from not less than 3 out of 4 of the total voting rights represented in the meeting.

As there were neither questions nor comments from shareholders, the secretary of the meeting asked for voting and meeting votes as follows:

Approval	196,035,381	votes	99.9999%
Disapproval	1	votes	0.0000%
Abstention	-	votes	0.0009%
Voided ballot	-	votes	0.0000%

Resolution: With votes not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, the meeting passed the resolution and approved the issuance and offering of debentures with a total amount of not more than THB 1,500 million of SNC Former Public Company Limited.

Agenda 10 Other matters

There were shareholders who asked questions and expressed opinions on other matters as the followings:

Miss Supattra Sithichai Shareholder	Inquired about the consideration of the Board of Directors, the executive directors, and the inspectors on the industrial park projects regarding the amount of the investment in the current economic period, including the status of the Company's funding sources.
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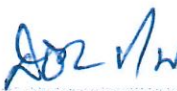
- Mr.Somchai
Ngamkitjaroenlap
Executive Vice President
- Clarified that there the Company has meetings and thorough considerations in the feasibility study, financial plan, and risk factors of the industrial project. There is a meeting of the executive committee every month to consider information and economic situations, including having discussions and seeking advice from the Board of Directors every quarter.
- Dr.Somchai
Thaisanguanvorakul
CEO
- Further clarified that during the outbreak of Coronavirus Disease 2019 (COVID-19) in the past 2-3 years, the Company has the policy to close the internal areas to prevent the disease to spread. During the outbreak, the Company's business continued to grow. Thus, for the shareholders to under the business better, this year, the company plans to invite interested shareholders to visit the company in Rayong province.
- Mr.Koson Kunthasorn
Shareholder
- Inquired about the industrial park project and the nature of the business of the Company as follows:
1. Is the golf course in operation and is there any income?
 2. Quarterly performance of the company
 3. Is there any effect of the Electricity price increases?
 4. The impact of rising copper prices
- Mr.Rattapoom
Nuntapatawee,
Chief Financial Officer
- Clarified as follows:
1. The industrial park area can be divided into two parts: the industrial area and the golf course area. The current golf course business can operate and generate income continuously. The Company has the plan to improve the golf course to expand the customer base. As for the industrial area, phase 1 is expected to operate for about two years and will be able to start selling in the third year. If the first phase is successful, the company may consider expanding the project in the golf course area.
 2. The quarterly performance of the Company depends mainly on the customer's selling area. If it's the United States, the sale season will start earlier than in Asian countries areas. Hence, the performance in each quarter will mainly depend on the proportion of orders from customers in each area. Normally, the third quarter is the company's lowest season.
 3. For the effect of the electricity price increase, the OEM business that does not use large machines which consume a high level of electricity is therefore rarely affected. But, in the Parts business, its large machines such as the plastic injection machine or the stamping machine will be affected by the increase in electricity bills. Still, with the Solar Rooftop project which can produce electricity at approximately 3.4 megawatts, the Company will not get a significant impact from the price increase but will be able to get a faster payback for the project.

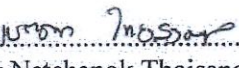
Mr.Somchai
Ngamkitjaroenlap
Executive Vice President


Further clarified on the rising copper price the Company and its trading partners have applied the Cost-Plus policy in which the customer will be responsible for the volatility of the copper price. Thus, the Company will not be affected by the change in the Cooper price.

With 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 of the meeting

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

Sign.  Minutes taker
(Miss Netchanok Thaisanguanvorakul)

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