

SNC Former Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 30/2024
on March 29, 2024
At SNC Head Office Meeting Room

The meeting started at 10.30 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	285 shareholders	290 shareholders
In-person	36 shareholders	41 shareholders
By proxy	249 shareholders	249 shareholders
Total number of shares	177,602,946 shares	178,536,246 shares
Percentage of shareholders attending	49.03	49.29

The number of shareholders and proxy holders representing more than 25 people and a total number of shares registered exceeding one-third (1/3) of the total shares, 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 attendees that in this Annual General Meeting of Shareholders, the Company recorded the meeting in the form of a video and image formats.

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 | Independent 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	Ngamkitcharoenlap	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) directors attended the meeting, representing 100% of all directors.

The secretary of the meeting informed the meeting attendees that SNC Former Public Company Limited (“the Company”) provided an opportunity for shareholders to propose agenda or nominate any qualified candidates to be considered as a Company’s Directors for the Annual General Meeting of Shareholders for the fiscal year 2024, via the Company’s website, from November 21, 2023 – January 21, 2024. 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 are adopted in accordance with the Company’s Articles of Association “Section 34” a resolution of the shareholder meeting shall require the majority vote of the attending shareholders who are entitled to vote 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” on 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 without clear signatures are considered as “Voided ballot.”

For the voting on each agenda, shareholders' votes marked are counted as “Approval” first, then subtracted by votes marked “Disapproval” or “Abstain”. Shareholders shall raise their hands and submit their ballots to the officer for vote deduction from the total shares represented at the meeting.

The vote counting process for this meeting was overseen by Mr.Pornchai Sirikijpanichakool, the head of internal audit of the Company, who acted as a vote-counting inspector. No shareholder volunteered as a scrutineer for the vote counting process.

Agenda 1 Acknowledgement of minutes of the Annual General Meeting of Shareholders No. 29/2023

Objective and reason: for the acknowledgment of shareholders for the minutes of the Annual General Meeting of Shareholders No. 29/2023 held on March 31, 2023. 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 the minutes of the Annual General Meeting of Shareholders No. 29/2023.

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 Annual General Meeting of Shareholders.

Resolution: Acknowledged the minutes of the Annual General Meeting of Shareholders No. 29/2023

Agenda 2 Acknowledgement of operating results for the year 2023

Mr.Somchai Ngamkitcharoenlap, Executive Vice President, reported the operating result for 2023 as follows:

Objective and reason: For the acknowledgment of shareholders on the operation result of 2023.

Company's awards

- ESG Ratings A
- Outstanding Investor Relations Awards
- Excellent CG Scoring 5 Stars

Company's achievements

Anti-corruption

The Company conducted a review of the anti-corruption policy and provided knowledge about anti-corruption policies and practices to both current and new employees, including technical trainee students. The Company has also continuously operated business in accordance with existing Anti-corruption policies and prepared for the renewal of membership of the Thai Private Sector Collective Action Against Corruption (CAC).

ESG

Throughout the year 2023, 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. Water Reservoirs: Currently, the company has a total of 4 reservoirs with a combined capacity exceeding 640,000 cubic meters, utilized for water production. Additionally, these reservoirs serve as a preventive measure against the risk of water scarcity during dry seasons and can also be shared with communities in times of scarcity or emergencies.
2. Solar Rooftop: The Company utilizes a total of 3.4 megawatts of electricity generated from solar rooftop panels. The data on electricity production is stored, including information on the amount of carbon dioxide reduced. From January to December 2023, a total reduction of 1,440 metric tons of carbon dioxide equivalent was achieved.
3. IIoT-iPSS Box and iPSS Platform (Power Supply System): These devices transmit real-time data on the consumption of public utilities such as electricity, water, and gas from supply sources. This data is used for cost calculations and visualization to facilitate efficient energy usage analysis.

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, aiming to develop the potential of employees for the productivity improvement and the Succession plan preparation.

2. Scholarship Student Program cooperated between educational institutions and SNC. The company prioritizes the development of its personnel and supports education at both undergraduate and graduate levels to directly meet the needs of the industry sector. Currently, there are a total of 305 scholarship recipients enrolled in the program.

Activities on Social and Environmental

1. Set up the iCarbon Trading System is a system developed by the company to collect data for the purpose of planning actions regarding the volume of greenhouse gases emitted by the company. This includes emissions directly from various activities as well as those resulting from the production of electricity, heat, or steam imported from external sources for internal use within the company, as well as the quantity of greenhouse gases generated from other activities.
2. 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. Currently, the company's Voluntary Greenhouse Gas Reduction Project (Forest) has undergone review and received certification from the Thailand Greenhouse Gas Management Organization (Public Organization).

In 2023, the Company had sales revenue of THB 9,333 million (2022: THB 19,071 million), with a net loss of THB 18 million (2022: net profit THB 727 million),

1. Revenue from Automotive parts was THB 936 million (2022: THB 946 million), which decreased by THB 10 million. The net profit was THB 47 million (2022: THB 55 million).
2. Revenue from OEM business was THB 5,351 million (2022: THB 14,447 million), decreased by THB 9,096 million. The net loss was THB 90 million (2022: net profit THB 428 million).
3. Revenue from the electrical parts business was THB 3,046 million (2022: THB 3,678 million), decreased by THB 632 million. The net profit was THB 54 million (2022: THB 272 million).

Opinion of the Board: The Board found it was appropriate to propose to the shareholders' meeting the acknowledgment of the operation result for the year 2023.

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

Resolution: Acknowledged the operating results for the year 2023.

Agenda 3 Approval of the financial statements for the year 2023

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 2023 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 2023, which the Company's auditor has 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	178,526,146	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 financial statements for the year 2023.

Agenda 4 Approval of the suspension of the dividend payment for the year 2023 for the final period of the year.

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

Objective and reason: According to the company's financial performance, which incurred losses, it is deemed appropriate for the Company to suspend the allocation of dividends for the fiscal year 2023 for the final period of the year to reserve cash for working capital in business operations and for business expansion. 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:

The comparative data for past dividend payments are as follows:

Description	Year 2023	Year 2022
Net profit/ loss (THB)	(17,781,313)	727,234,683
Number of shares	362,220,339	362,220,339
Dividend per share		
- Interim dividend (THB/share)	0.25	0.65
- Final dividend (THB/share)	-	0.40
- Total dividend (THB/share)	0.25	1.05
Total dividend payment (THB)	90,555,085	380,331,356
Dividend payout (%)	609	52.30

The interim dividend at the rate of THB 0.25 per share, 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.

Furthermore, the dividend payment mentioned above aligns with the company's policy, which stipulates that dividends shall be paid at a rate of not less than 50 percent of the net profit after tax and legal reserves.

Opinion of the Board: The Board agreed that the matter should be presented to the shareholders' meeting to consider and approve the suspension of the dividend payment of the year 2023 for the final period of the year.

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	178,526,037	votes	99.9999%
Disapproval	-	votes	0.0000%
Abstention	-	votes	0.0000%
Voided ballot	109	votes	0.0001%

Resolution: With the majority votes of the shareholders who attend the meeting and cast their votes, the meeting passed the resolution and approved the suspension of the Company's dividend payment for the year 2023 for the final period of the year.

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 12 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 are:

- | | |
|------------------|--------------------|
| 1. Dr. Somchai | Thaisanguanvorakul |
| 2. Dr. Schitt | Laowattana |
| 3. Ms. Sineenart | Thaisanguanvorakul |
| 4. Mr. Rattapoom | Nuntapatawee |

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:

Mr.Thana Bamrungsaeng Shareholder	Inquire about the number of terms of each director, whom the Company nominated for consideration to extend another term for the board of directors.
Mr.Chaisak Anugsuwan Chairman of the Remuneration and Nomination Committee	Clarified that the board of directors whose terms expire in this term, many of whom have been involved in the management of the company for an extended period. Dr.Somchai Thaisanguanvorakul serves as the chairman of the executive committee and founder of the Group. He has been a director of the company since its registration on the Stock Exchange of Thailand. Dr.Schitt Laowattana holds one term. Mr.Rattapoom Nuntapatwee, the Chief Financial Officer, holds one term. And Ms.Sineenart Thaisanguanvorakul, Assistant Chairman of the Executive Committee, holds one term

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

(1) Dr.Somchai	Thaisanguanvorakul		
Approval	178,536,246	votes	100.0000%
Disapproval	-	votes	0.0000%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%
(2) Dr.Schitt	Laowattana		
Approval	178,195,246	votes	99.8090%
Disapproval	341,000	votes	0.1910%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%
(3) Ms.Sineenart	Thaisanguanvorakul		
Approval	178,536,246	votes	100.0000%
Disapproval	-	votes	0.0000%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%
(4) Mr.Rattapoom	Nuntapatwee		
Approval	178,195,246	votes	99.8090%
Disapproval	341,000	votes	0.1910%
Abstention	-	votes	0.0000%
Voided ballot	-	votes	0.0000%

Resolution: With a unanimous vote of the shareholders who attend the meeting and cast for Dr.Somchai Thaisanguanvorakul and Ms.Sineenart Thaisanguanvorakul and the majority votes of the shareholders who attend the meeting and cast for Dr. Schitt Laowattana and Mr.Rattapoom Nuntapatwee, the meeting 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 2024

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 2024 are as follows:

No.	Description	Year 2024	Year 2023
1	Remuneration for the Board of Directors	-	3,510,000
2	Meeting allowances for the Board of Directors	2,000,000	800,000
3	Meeting allowances for the Audit Committee	400,000	160,000
4	Meeting allowances for the Nomination and Remuneration Committee	140,000	80,000
5	Company car	384,000	384,000
	Total yearly remuneration (THB)	2,924,000	4,934,000

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 2024 in the amount not exceeding THB 2,924,000, which is appropriate to the current Company's situation.

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	178,536,246	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 Ms.Marisa Tharathornbunpakul CPA No. 5752 and/or Mr.Ekkasit Chuthamsatid CPA No. 4195 and /or Mr.Piyanat Singkhorn CPA No. 11641 and/or Ms. Jamjuree Sathapornchaiwat CPA No. 11567 from KPMG Phoomchai Audit Limited to be the auditor of the Company and its subsidiaries for the year 2024. The auditors are independent and have no conflict of interest with the Company and its subsidiaries. The audit fee for the year 2024 has been set to not exceed THB 4,210,000 (Audit fee for the Year 2023: THB 4,220,000). The details of the audit fee are as follows:

<i>No</i>	<i>Company</i>	<i>Year 2024</i>	<i>Year 2023</i>
1	SNC Former Public Company Limited	900,000	950,000
2	SNC Cooling Supply Company Limited	350,000	350,000
3	Immortal Parts Company Limited	370,000	370,000
4	Paradise Plastic Company Limited	270,000	270,000
5	Odin Power Company Limited	50,000	50,000
6	Yala Fahsaard Company Limited	150,000	150,000
7	SNC Creativity Anthology Company Limited	740,000	850,000
8	SNC Serenity Company Limited	350,000	380,000
9	Infinity Parts Company Limited	400,000	400,000
10	SNC Atlantic Heat Pump Company Limited	300,000	300,000
11	Mercury Transform Company Limited	150,000	75,000
12	Hermes Cooperation Company Limited	80,000	75,000
13	99 Industrial Solutions Company Limited	100,000	-
	Total (THB)	<u>4,210,000</u>	<u>4,220,000</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 4,210,000 for the year 2024.

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

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

Approval	178,536,246	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 appointment of auditors from KPMG Phoomchai Audit Limited as auditors for 2024. The auditor fee shall not exceed THB 4,210,000.

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.29/2023 on 31 March 2023 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. 29/2023 on March 31, 2023, 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 Capital Increased Year 2021</u>	<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

In addition, for the said offering of remaining ordinary shares, the offering price under the Private Placement shall not be a low price as specified in the Notification of Capital Market Supervisory Board No. ThorJor. 28/2565 re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement. The Company's calculation of the price for offering of remaining shares shall not be below the weighted average of the Company's share price traded on the Stock Exchange of Thailand for the period of not less than 7 consecutive business days but not exceeding 15 consecutive business days before the date on which the offering price is determined. However, After the offering remaining ordinary shares as set out in item (1), item (2) or item (3) above, the additional paid-up capital of the Company shall not greater than 30% of the paid-up capital as of the date on which the Board of Directors has resolved to approve the General Mandate, and the Company shall complete allotment of the remaining ordinary shares within the date that the Company holds the next annual general meeting of shareholders or within the date that the next annual general meeting of shareholders is required to be set-up by laws, whichever is the earlier. The details of the remaining ordinary shares under the General Mandate are set out in details of the allotment of the remaining ordinary shares under the General Mandate following the F53-4.

The Board of Directors and/or the Executive Committee and/or the person(s) entrusted by the Board of Directors and/or the Executive Committee shall be empowered to determine

and adjust the relevant details of the issuance and offering of remaining ordinary shares to under the General Mandate in all,

(1) to determine conditions and other details relating to the allotment of the remaining ordinary shares including but not limited to record date, offer period, subscription, payment of subscription price and other conditions and details relating to the allotment of the remaining ordinary shares.

(2) to negotiate, entry into and sign relevant documents and contracts including perform any other related and necessary act in connection with the allotment of remaining ordinary shares; and

(3) to sign application, notice, instrument, or other document in relation to the allotment of the remaining ordinary shares, including filing application and relevant documents to any competent authorities and/or agencies and listing of the remaining ordinary shares of the Company on the Stock Exchange of Thailand and performing any other related and necessary act in connection with the allotment of remaining ordinary shares.

(4) To correct words or texts in any related document such as minutes of meeting, memorandum, application form, BorMorJor. 101, BorMorJor. 005, BorMorJor. 006 and/or take any action to comply with the Registrar request for the Company's capital register to the Department of Business Development, Ministry of Commerce and to provide the information, execute the application and necessary supporting documents relevant to the remaining ordinary shares and offering, including to contact and file such application and documents to the authorities or government agencies concerning the issuance and offering the remaining ordinary 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.29/2023 on 31 March 2023 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	176,312,246	votes	98.7543%
Disapproval	2,224,000	votes	1.2457%
Abstention	-	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.29/2023 on 31 March 2023 in all respects.

Agenda 9 Approval of the extension 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 approved by the Annual General Meeting of Shareholders no.29/2023 on 31 March 2023 in all respects.

Mr. Rattapoom Nuntapatawee, Chief Financial Officer clarified in the meeting.

Objective and reason: To request the shareholders' consideration and approval for the extension 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. For the purposes of investment and/or working capital and/or refinancing loan and/or debt repayment and/or funding its normal operations to accommodate the business expansion of SNC Former and/or SNC Former's affiliates or other purposes as the board of directors of SNC Former deems appropriate. To comply with Public Limited Company Act B.E. 2535 (and the Amendment), Section 145; the Company deemed appropriate to propose to the shareholders' meeting for approve the issuance and offering of debentures by the following details:

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 extension of 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 which approved by the Annual General Meeting of Shareholders no.29/2023 on 31 March 2023 in all respects.

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	178,526,246	votes	99.9944%
Disapproval	-	votes	0.0000%
Abstention	10,000	votes	0.0056%
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 extension 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 as purposed.

Agenda 10 Other matters

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


Mr.Thana Bamrungsaeng Shareholder	Inquire about the breakdown of the financial statements regarding the net loss of THB 18 million on which business segment within the Group incurred this loss and extend the gratitude to the board of directors and the officers involved for their shared responsibility in the company's performance for the year 2023.
Mr.Rattapoom Nuntapatawee, Chief Financial Officer	Clarified that the net loss occurred in the segment of OEM. The OEM business is conducted under SNC Creativity Anthology Company Limited.

With no further questions or comments from shareholders, the Chairman of the Board of Directors declared the meeting closed. The meeting was adjourned at 11.40 hrs. (1 hour 10 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 Ngamkitcharoenlap)