



No. SNC 2021/034

28 May 2021

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 2/2021

To: Shareholders of SNC Former Public Company Limited

Enclosure 1. Copy of the Minutes of the Annual General Meeting of Shareholders No. 27/2021

2. Capital Increase Report Form. (F53-4) (Revised Edition)
3. Information Memorandum regarding with the Allocation of New Ordinary Shares. (Revised Edition)
4. Profile of newly appointed directors
5. Profiles of the independent directors proposed by the Company to act as a proxy for the shareholders who are unable to attend the Meeting.
6. Proxy form A, B, and C.
7. Company's articles of association relating to the Shareholders' Meeting
8. Documents and evidence showing the rights for attendance must be shown on the Meeting date.
9. Map of the venue for the Meeting.

The Board of Directors of SNC Former Public Company Limited (“the Company”) No. 4/2021 held on 7 May 2021 has resolved to hold the Extraordinary General Meeting of Shareholder No. 2/2021 on 14 June 2021, 10.00 hrs. at Head Office, SNC Former Public Company Limited, 333/3 Moo 6, Bangprieng District, Amphur Bangbo Samut Prakarn 10560 to consider matters under the agendas as follows.

Agenda 1 To acknowledge the minutes of the Annual General Meeting of Shareholders No. 27/2021.

Objective and Rationale To inform shareholders about the minutes of the Annual General Meeting of Shareholders No. 27/2021 held on 31 March 2021.

Board's Opinion The Minutes of the Annual General Meeting of Shareholders No. 27/2021 held on 31 March 2021 has been recorded correctly and truthfully, and deemed appropriate to propose to the shareholders' meeting for acknowledgment of such minutes. (Details as shown in Enclosure 1)



Agenda 2 To consider and approve the change in the purpose of the increase capital for public offering.

Objective and Rationale Approved the change of the fund objective from capital increase by public offering which has been approved to be consistent with the Company's future project. Since the customer who makes the tool cabinet (toolbox) is in the process of business acquisition. The customer delays the expansion of investment in Thailand by waiting for due diligence and acquisition results. If the Company waits the result of the acquisition which may spend several months will cause the company to lose the business opportunities. As the consequence, the company will consider using increased capital to expand the production and assembly capacity of the electrical appliances (OEM) which have continuously high growth rate in order to create business opportunities and increase competitiveness that will make the best benefit to the company.

Purpose of use of funds (new)	Limit used	Spending period
(1) Expand the production capacity of electrical appliance manufacturing and assembly business (OEM) and manufacture of electrical parts (PARTS) and automotive parts (AUTO) and support new business opportunity.	1,155 million Baht	2021 - 2022
(2) Used as working capital in the business in order to repay loans to financial institutions or others.	Excess funds from (1)	2021 - 2022

Board's Opinion The Board of Directors considers that the change in the purpose of using the capital increase will help support the business expansion of the Group in the future. If the company can expand the business as planned, it will increase the competitiveness of the business of the company and create sustainable returns for the company in the future. As well as helping to create added value for shareholders in the long term. The company will present to the Extraordinary General Meeting of Shareholders for further approval. (Details change in the purpose of the increase capital shown in Enclosure 2-3)

Resolution This agenda must be approved by not less than three-fourths of votes of the total number of votes of the shareholders in attendance and eligible to vote.

Agenda 3 To consider and approve to increase the number of directors.

Objective and Rationale The Nomination and Remuneration Committee has viewed that in order to make the Company's In accordance with the development guidelines of the SNC group with a focus on efficiency and innovation, it is proper to increase the number of Directors from 11 to 13.

Board's Opinion The Board of Directors has considered and agreed with the opinion of the Nomination and Remuneration Committee; therefore, it is appropriate to propose to the shareholders' meeting to consider and approve the increase of the number of directors.



Resolution This agenda must be approved by the majority of votes of the total number of votes of the shareholders in attendance and eligible to vote.

Agenda 4 To consider and approve the appointment of new director.

Objective and Rationale The Nominating and Compensation Committee reviewed the qualifications, examined educational background, performance and past expertise of Dr. Apichart Tongyou and Dr. Schitt Laowattana, both of whom had knowledge, ability and experience working in the field of technology development and production innovation. The use of robots and automated production systems, knowledge of benefits and comprehensive human resource development. It is therefore deemed appropriate to appoint the two of them as appointment of new director and they will act as the company's independent director.

Board's Opinion The Board of Directors has considered and agreed with the opinion of the Nomination and Remuneration Committee; therefore, it is appropriate to propose to the shareholders' meeting to consider and approve to the appointment of new director. (Details as shown in Enclosure 4)

Resolution This agenda must be approved by the majority of votes of the total number of votes of the shareholders in attendance and eligible to vote.

Agenda 5 Consideration and determination of directors' remuneration.

Objective and reason According to the Public Limited Company Act requires that the shareholders' meeting has to approve the directors' remuneration every year.

Opinion of Board The Board considered based on opinion of the remuneration committee, it is appropriate proposing to the shareholders' meeting to consider the directors' remuneration for year 2021 at the amount of Baht 4,975,000 (year 2021 AGM 27/2021: Baht 4,515,000) which is at the same level of other listed companies in the same sector/industry and authorize the Board of Directors to manage this approved budget. The details of directors' remuneration are as follows:

Details	Year 2021 (Proposed)			AGM 27/2021 (Approve)		
	Chairman of the Board	Director	Total	Chairman of the Board	Director	Total
1. Remuneration	60,000 Baht/month	30,000 Baht/person/month	3,660,000 (12 months)	60,000 Baht/month	30,000 Baht/person/month	3,240,000 (12 months)
2. Meeting allowance of the	20,000 Baht/Person/time	10,000 Baht/person/time	670,000 (6 times)	20,000 Baht/Person/time	10,000 Baht/person/time	630,000 (6 times)
2.1 Independent Director	-	5,000 Baht/person/time			-	
2.2 Non-executive directors	-	-	-	-	-	-



Details	Year 2021 (Proposed)			AGM 27/2021 (Approve)		
	Chairman of the Board	Director	Total	Chairman of the Board	Director	Total
3. Meeting allowance of the Audit Committee	20,000 Baht/ person/time	10,000 Baht/ person/time	160,000 (4 times)	20,000 Baht/ person/time	10,000 Baht/ person/time	160,000 (4 times)
4. Meeting allowance of the Nomination Committee and Remuneration Committee	20,000 Baht/ person/ time	10,000 Baht/ person/time	80,000 (2 times)	20,000 Baht/ person/ time	10,000 Baht/ person/time	80,000 (2 times)
5. Meeting allowance of the ESG	None	None	-	None	None	-
6. Meeting allowance of the Risk Management Committee	None	None	-	None	None	-
7. Assigned company vehicles	33,750 Baht/month	None	405,000 (12 months)	33,750 Baht/month	None	405,000 (12 months)
8. Other	None	None	-	None	None	-
Total			4,975,000			4,515,000

Remark

- 1) Monthly remuneration Non-executive directors do not receive compensation.
- 2) Remuneration other –None- i.e. bonus, pension, share of a business, warrant, fuel cost, accident insurance, life insurance, health insurance, medical fee myself and family, credit card and club members.

Resolution This agenda must be approved by the majority of votes of the total number of votes of the shareholders in attendance and eligible to vote.

Agenda 6 Other matters

- if any –

For the rights of shareholders to attend the Extraordinary General Meeting of Shareholders No. 2/2021, the SNC Former Public Company Limited has determined the date fixed to determine the names of shareholders who entitle to attend the Extraordinary General Meeting of Shareholders No. 2/2021 (Record Date) on 21 May 2021.

Therefore, we would like to invite you to attend the Extraordinary General Meeting of Shareholders No. 2/2021 in accordance with the date, time and place mentioned above, the Company will start the registration for attending the meeting from 9:00 am onwards.



บริษัท เอส เอ็น ซี ฟอर्मเมอร์ จำกัด (มหาชน)
SNC FORMER PUBLIC COMPANY LIMITED

In case shareholders are unable to attend the shareholders' meeting and wish to allow others to attend the meeting or independent directors (Details as shown in Enclosure 5) to vote on your behalf, please fill in detail and sign the proxy form (Recommend to use Type B) or you can download the proxy form from the website www.sncformer.com. In this regard, the Company asks for your cooperation to send the complete proxy form signed by shareholders to the Company at least 1 day before the meeting date to further perform as your wishes.

Yours sincerely,

(Dr. Somchai Thaisa-nguanvorakul)
Chairman of the Executive Committee
SNC Former Public Company Limited