



**SYNERGETIC AUTO PERFORMANCE PUBLIC COMPANY LIMITED**

**Annual General Meeting of Shareholders  
for Year 2019**

**Thursday, 25 April 2019 at 14.00 hr.**

**(Registration opens at 12.00 hr.)**

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**Meeting Venue at**

**MR 216-217 Room, 2<sup>nd</sup> Floor, Bangkok International Trade and Exhibition Centre (BITEC)**

**No. 88 Bangna-Trad Road (Km.1), Bangna, Bangkok 10260**

**Tel: 02-7261999 Fax: 02-7261974**

**Souvenir will not be provided at this Shareholders' Meeting**

[-Translation-]

No.asap 312/2019

25 March 2019

Re: Invitation to the Annual General Meeting of Shareholders for Year 2019

To: Shareholders of Synergetic Auto Performance Public Company Limited

- Enclosures:
1. Copy of Minutes of the Annual General Meeting of Shareholders for Year 2018 held on 26 April 2018
  2. Annual Report for Year 2018 and Financial Statements for the Year ended 31 December 2018 in the form of QR-Code
  3. Profiles of Directors who are due to retire by rotation and nominated for re-election for another term
  4. Definition of Independent Director
  5. Scope of Authorities and Duties of Directors, Audit Committee and Nomination and Remuneration Committee
  6. Registration, Proxy and Supporting Documents for Proxy, and Voting Procedure
  7. Profiles of the Independent Directors proposed to serve as a proxy of Shareholders
  8. Articles of Association of the Company in relation to an Annual General Meeting of Shareholders
  9. Map of Venue of the Annual General Meeting of Shareholders for Year 2019
  10. Requisition Form for Printed Copy of the Annual Report for Year 2018
  11. Proxy Form B

The Board of Directors' Meeting No. 1/ 2019 of Synergetic Auto Performance Public Company Limited ( the " Company" ) , which was held on 28 February 2019, resolved that the Company' s Annual General Meeting of Shareholders for the Year 2019 will be convened on Thursday, 25 April 2019 at 14:00 hr. at MR216-217 Room, 2<sup>nd</sup> Floor, Bangkok International Trade and Exhibition Center ( BITEC ) , No. 88, Bangna-Trad Road ( Km. 1 ) , Bangna District, Bangkok, to consider the following agenda:

**Agenda Item 1:**                      **To consider Certification of Minutes of the Annual General Meeting of Shareholders for Year 2018**

**Objective and**                      The Company's Annual General Meeting of Shareholders for the Year 2018 was held on 26 April 2018. The minutes of the said Annual General Meeting of Shareholders was already prepared and submitted to the Ministry of Commerce. A copy of the minutes of the Annual

**Rationale:**                      General Meeting of Shareholders for the Year 2018, as detailed in Enclosure 1, is enclosed to this invitation to the shareholders for information and certification.

**Opinion of the Board:**                      The Board of Directors considers that the minutes of the Annual General Meeting of Shareholders for the Year 2018 are correctly recorded and recommends the shareholders to certify the minutes of such meeting.

**Vote required:** Resolution to approve this Agenda Item shall require affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman of the meeting shall be entitled to a second vote which shall be a casting vote.

**Agenda Item 2:** **To Acknowledgment of Report of the Board of Directors on the Company's 2018 Performance**

**Objective and Rationale:** The Company has compiled information on crucial events and the performance of the Company for the year ending 31 December 2018 in the 2018 Annual Report as detailed in Enclosure 2, which is enclosed to this invitation to the shareholders, for the shareholders' acknowledgement.

**Opinion of the Board:** The Board of Directors considers and recommends the shareholders to acknowledge the information on the Company's performance for the year ending 31 December, 2018 and the 2018 Annual Report.

**Vote required:** This agenda is for the shareholders' acknowledgment. Therefore, voting is not required.

**Agenda Item 3:** **To consider Approval of Balance Sheet and Profits and Loss Statement for the year-ended 31 December 2018**

**Objective and Rationale:** Section 112 of Public Limited Company Act B.E. 2535 (A.D. 1992), as amended (the "PLC Act") and Article 39 of the Articles of Association of the Company provide that the Board of Directors is required to cause proper balance sheet and profits and loss statement drawn up at the end of each accounting year, and to propose it to the shareholders at an ordinary general meeting for consideration and approval. Such balance sheet and profit and loss statement shall be duly audited by the auditor prior to the proposal made to the shareholder's meeting. Balance Sheet and profit and loss statement for the year ended 31 December 2018, together with the Auditor's Report, as provided in part 2 of the Annual Report in Enclosure 2 have already been audited by the auditor, reviewed by the Audit Committee and also approved by the Board of Directors.

**Opinion of the Board:** The Board of Directors considers and recommends the shareholders to consider approval of the balance sheet and profit and loss statement for the year ended 31 December 2018, which have been audited by the auditor and considered by the Audit Committee.

The balance Sheet and profit and loss statement for the year ended 31 December 2018 (part 2 of the 2018 Annual Report) can be summarized as follows:

| Items             | Consolidated Financial Statement |                     |
|-------------------|----------------------------------|---------------------|
|                   | 2017                             | 2018                |
| Total Assets      | Baht 8,757 Million               | Baht 12,639 Million |
| Total Liabilities | Baht 7,352 Million               | Baht 11,146 Million |
| Total Income      | Baht 2,142 Million               | Baht 2,675 Million  |
| Net Profit        | Baht 150.79 Million              | Baht 89.64 Million  |
| Profit per share  | Baht 0.22                        | Baht 0.12           |

**Vote required:**

Resolution to approve this Agenda Item shall require affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman of the meeting shall be entitled to a second vote which shall be a casting vote.

**Agenda Item 4:**

**To consider Allocation of the Net Profit as Legal Reserve and Non-Payment of dividend for the 2018 operating results.**

**4.1 To consider Approval of Allocation of the 2018 Net Profit as Legal Reserve**

**Objective and**

**Rationale:**

Section 116 of the PLC Act and Article 45 of the Articles of Association of the Company provide that the Company is required to annually allocate the net profit as the legal reserve in the amount of not less than 5% of the annual net profit, less the accumulated loss carried forward (if any) until the legal reserve fund reaches the amount of not less than 10% of the registered capital of the Company.

At present, the Company's registered capital is Baht 363,000,000.- (Baht Three Hundred Sixty Three Million only). The net profit of the Company for the year 2018 is Baht 89,641,143.- (Baht Eighty Nine Million Six Hundred Fourty One Thousand and One Hundred Fourty Three only).

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to consider approval of the allocation of the net profit as legal reserve in the amount of Baht 4,482,057.- (Baht Four Million Four Hundred Eighty Two Thousand and Fivety Seven only), leading the total accumulated legal reserve of Baht 15,512,914.- (Baht Fifteen Million Five Hundred Twelve Thousand Night Hundred and Fourteen only), which equals to 4.27% of the registered capital of the Company.

**Vote required:**

Resolution to approve this Agenda Item shall require affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman of the meeting shall be entitled to a second vote which shall be a casting vote.

**4.2 To consider and approve the non-payment of dividend for the 2018 operating results.**

**Objective and**

Section 115 of the PLC Act and Article 44 of the Articles of Association of the Company provide that the declaration of dividend payment must be approved by the shareholders' resolution.

**Rationale:**

The Company has a policy to pay dividend to its shareholders out of not less than 60% of the net profit after the corporate income tax and legal reserve as required by law and the Articles of Association, as presented in a separate financial statement. However, such dividend payment may be changed, depending on the necessity and reasonableness as the Board of Directors of the Company may deem appropriate.

**Opinion of the Board:**

The Board of Directors is of the opinion that from the Company's performance in the Year 2018, the Company has earned Baht 85,159,086.- (Baht Eighty Five Million One Hundred Fivety Nine Thousand and Eighty Six only) after the allocation to the legal reserve fund, In order to increase liquidity and support various expansion plans in the future, the Board proposed to the shareholders' meeting to approve the omission of dividend payment for the year 2018 performance.

**Vote required:**

Resolution to approve this agenda Item shall require affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman of the meeting shall be entitled to a second vote which shall be a casting vote.

**Agenda Item 5:**

**To consider Approval of Election of Directors in replacement of those retiring by rotation**

**Objective and**

Section 71 of the PLC Act and Article 17 of the Articles of Association of the Company provide that one-third ( $\frac{1}{3}$ ) of Directors shall retire by rotation at the annual general meeting, and the retiring directors are eligible for re-election.

**Rationale:**

At present, 9 Directors are serving as members of the Board of Directors. As at the 2019 Annual General Meeting, the following directors shall retire by rotation:

1. Mr. Yol Phokasub, holding the positions of Non-Executive / Chairman;
2. Mr. Songvit Titipunya, holding the positions of Executive Director /Vice Chairman;
3. Mr.Tanachai Bunditvorapoom Director, holding the positions of Non-Executive, Member of the Nomination and Remuneration Committee.

During 1 October 2018 - 31 December 2018, the Company had invited shareholders to propose agenda items for consideration at the 2019 Annual General Meeting of Shareholders

and/ or to nominate director candidates for election by the Company in advance of schedule. Such invitation was disseminated through the Company's website and the information system of the Stock Exchange of Thailand. However, neither the agenda item nor the director candidate has been proposed by any shareholder.

Having considered and selected persons with the required qualifications, knowledge, expertise and experience in accordance with the nomination procedure, the Nomination and Remuneration Committee proposes that the 3 retiring Directors shall be re-elected to serve as director for another term of office since they possess appropriate qualifications for the Company's business operation and for performing their roles according to the scopes of authorities and duties of the Company's directors, Audit Committee and the Nomination and Remuneration Committee, respectively. Details of their qualifications are provided in Enclosure 5. Moreover, they are willing to perform their duties with the utmost of their ability. Furthermore, they have been offering useful recommendations in relation to the Company's business operation throughout their terms of office. In addition, each one of the 3 retiring Directors is pleased to take over his directorships for another term.

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to approve the re-election of these 3 directors retiring by rotation, namely: 1) Mr. Yol Phokasub; 2) Mr. Songvit Titipunya; and 3) Mr. Tanachai Bunditvorapoom, to serve as directors of the Company for another term as proposed by the Nomination and Remuneration Committee. For details of the 3 retiring directors' biography in brief, please refer to Enclosure 3.

**Vote required:**

Resolution to approve this Agenda Item shall require affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In the event of an equality of votes, the Chairman of the meeting shall be entitled to a second vote which shall be a casting vote.

**Agenda Item 6:**

**To consider Approval of Directors' Remuneration and Sub-committee's Remuneration for Year 2019**

**Objective and**

**Rationale:**

It is the Company's policy to remunerate the directors with appropriate level of compensation at par with companies in the same industry and commensurate with the roles and responsibilities of each Director. In compliance with the requirements under Section 90 of the PLC Act and Article 22 of the Company's Articles of Association, payment of Director's remuneration shall require a resolution of the shareholders' meeting.

**Opinion of the Board:**

Having considered various amounts of the Directors' remuneration and sub-committee's remuneration, the Nomination and Remuneration Committee has agreed to propose to the shareholders to approve the remuneration for the directors Sub-committee in the form of monthly compensation and meeting allowance at the same rate as the rate approved by the

Annual General Meeting of Shareholders in 2018, in addition to the remuneration paid by the directors The company has provided compensation and other benefits including Directors & Officers Liability Insurance.

**Rules and Steps to be taken in proposing remuneration:**

Having considered various amounts of the Directors' remuneration and sub-committee's remuneration, the Nomination and Remuneration Committee deems it appropriate to propose to the Board of Directors and the shareholders' meeting for consideration and approval of various amounts of the 2019 remuneration for the Board of Directors and sub-committees, which are **at the same rates as the previous year's, as detailed below:**

**Directors' remuneration**

- 1) Monthly remuneration
  - Chairman of the Board: Baht 40,000/ month;
  - Directors: Baht 20,000/ month.
- 2) Meeting Allowance
  - Chairman of the Board: Baht 10,000/ meeting;
  - Directors: Baht 10,000/ meeting

**Audit Committee's remuneration**

- 1) Meeting Allowance
  - Chairman of the Audit Committee: Baht 5,000/ meeting;
  - Audit Committee member: Baht 5,000/ meeting

**Nomination and Remuneration Committee' remuneration**

- 1) Meeting Allowance
  - Chairman of the Nomination and Remuneration Committee :  
Baht 5,000/ meeting;
  - Nomination and Remuneration Committee member :  
Baht 5,000/ meeting

**Other remuneration for other directors / committees:** -None-

**Opinion of the Board:**

The Board of Directors has considered that it is advisable for the shareholders' meeting to approve the amounts of remuneration for Directors and Sub-committees as proposed by the Nomination and Remuneration Committee

**Vote required:**

Resolution to approve this Agenda Item shall require affirmative votes of Two-Thirds (2/3) of the total votes of the shareholders attending and being eligible to vote.

**Agenda Item 7:**

**To consider Approval of Appointment of External Auditors and Determination of Audit Fees**

**Objective and**

Section 120 of the PLC Act and Article 39 of the Articles of Association of the Company

**Rationale:** provide that the auditors shall be elected/appointed and their audit fee shall be fixed by annual general meeting of the Company's shareholders annually. A retiring auditor is eligible for re-election.

**Opinion of the Audit Committee:** Having considered the quality of work rendered by the existing auditors of the Company for 2018, namely, Siam Truth Audit Company Limited, as well as their suitability and independence in performing their obligations to the best of their abilities in a timely manner and providing useful recommendations for the preparation of the Company's financial statements, the Audit Committee is of the view that Siam Truth Audit Company Limited is a suitable candidate possessing qualifications required under the Announcement of the Securities Exchange Commission. As such, an appointment of Siam Truth Audit Company Limited was proposed to the Company's Board of Directors' meeting No. 1/ 2019, held on the 28<sup>th</sup> February, 2019, for their resolution to propose the annual general meeting of shareholders for the year 2019 to consider and approve the appointment of the following persons of Siam Truth Audit Company Limited as the Company's auditor(s) for the year 2019:

1. Mr. Banjong Pitchayaprasant, Certified Public Accountant No. 7147, having served as the auditor of the Company for 3 years;
2. Mr. Kraisith Silpamongkolkul, Certified Public Accountant No. 9429, having served as the auditor of the Company for 3 years; and
3. Miss Khemanunt Jaichuen, Certified Public Accountant No. 8260, having served as the auditor of the Company for 3 years.

In addition, the auditors approved by Siam Truth Audit Company Limited have no relationship and / or interest with the Company and subsidiaries (The Company does not have a subsidiary) including executives, major shareholders or those related to that person Therefore being independent in auditing and expressing opinions on the Company's financial statements.

By the Audit Committee of the Company approved the auditor's remuneration for the year 2019, the amount of 1,600,000 baht (annual remuneration of 2018, the amount of 1,450,000 baht) and other related expenses as the auditor will collect from the company.

**Opinion of the Board of Directors:** The Board of Directors has considered and deems it appropriate for the shareholders' meeting to approve the appointment of:

1. Mr. Banjong Pitchayaprasant, Certified Public Accountant No. 7147; or
2. Mr. Kraisith Silpamongkolkul, Certified Public Accountant No. 9429; or
3. Miss Khemanunt Jaichuen, Certified Public Accountant No. 8260,

of Siam Truth Audit Company Limited to be the Company' auditors for the year 2019, The Company does not have a subsidiary and determine the auditor's remuneration for the year 2019 in the amount of 1,600,000 baht (one million six hundred thousand baht only) and other related expenses as the auditor will collect from the company according to the proposal of the above audit committee.



**Vote required:** Resolution to approve this agenda Item shall require affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In an equality of votes, the Chairman of the meeting shall be entitled to a second vote which shall be a casting vote.

**Agenda Item 8:** **To consider Approval of Amendment of the Company's Business Objectives Article 41. And To consider Approval of Amendment to Clause 3 of the Company's Memorandum of Association - Business Objectives**  
**8.1 To consider Approval of Amendment of the Company's Business Objectives Article 41.**

**Objective and Rationale:** According to the original objective of the company, Article 41 . Specify that operating a passenger car with a taxi Which allows business operations only to receive passengers Therefore increasing the objective to be able to transport animals and objects Which makes the business expansion more comprehensive which is beneficial to the business of the company

**Opinion of the Board:** The Board of Directors considered that should correct the text in the objective 41  
From No. 41.To engage in the business concerning passenger transport service by vehicles for hire.  
To No. 41 To engage in the business concerning passenger transport service by vehicles for hire, and the business concerning animal and object transport services, including other related or connected businesses.

**Vote required:** Resolution to approve this agenda Item shall require affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In an equality of votes, the Chairman of the meeting shall be entitled to a second vote which shall be a casting vote.

**8.2 To consider Approval of Amendment to Clause 3 of the Company's Memorandum of Association - Business Objectives**

**Objective and Rationale:** It is necessary for the Company to amend Clause 3 of the Memorandum of Association of the Company, in line with the expected consideration and approval of the amendment of the Company's business objectives to include the new item as proposed in Agenda Item 10.1, to read as follows:

*"Clause 3 The business objectives of the Company comprise 45 items, details of which are prescribed in the BMJ.002 form attached."*

**Opinion of the Board:** The Board of Directors has considered and deems it appropriate for the shareholders' meeting to approve the amendment of Clause 3 of the Company's the Memorandum of

Association – business objectives, in line with the expected consideration and approval of the amendment of the Company’s business objectives to include the new item as proposed in Agenda Item 8.1 above.

**Vote required:** Resolution to approve this Agenda Item requires affirmative votes of Three- Fourths (3/4) of the votes of the shareholders attending and being eligible to vote.

**Agenda Item 9: Other businesses (if any)**

Section 105 of the PLC Act, provides, in part, that shareholders holding shares aggregately amounting to not less than one-third of the total number of shares allotted, may propose any other agenda item to be considered at the shareholders’ meeting.

All shareholders are hereby invited Shareholders on the date, time and at the venue specified above for those shareholders wishing to appoint any other person or the Company’s independent director(s) as their proxy(ies) to attend the meeting and vote on their behalves, please fill in the details and sign the Proxy Form B, which is made available as Enclosure 11 or download the Proxy Form A or B or C (provided that, the Proxy Form C shall only be used by those foreign investors, having appointed a custodian in Thailand as the share depository agent and custodian only), which are downloadable from [www.asapcarrent.com](http://www.asapcarrent.com). Please use only either one of the Forms.

Brief details of the independent directors proposed to serve as a proxy of shareholders to attend and vote on their behalves are provided in Enclosure 7.

For the convenience and expeditiousness of the registration process, each shareholder is urged to send a duly signed proxy form together with other supporting documents to the Company’s secretary at least 3 days prior to date scheduled for the meeting, i.e. on or before the 22<sup>nd</sup> of April, 2019.

In addition, shareholders wishing to attend the meeting are kindly requested to bring along the registration form containing the shareholder’s name and printed bar-code, together with identity document, and present them to the Company’s registration staff on the meeting date. Registration for the meeting will start from 12.00 hr. (noon) onwards.

Please refer to Enclosure 6 for details regarding the registration procedures, proxy procedures and supporting documents for proxy and the voting procedures, as well as Enclosure 8 for details regarding the Articles of Association pertaining to shareholders’ meeting.

Should any shareholder have any question regarding the shareholder’s meeting or any Agenda Item prior to the meeting date, please send your queries via email to: [siriporn.s@asapcarrent.com](mailto:siriporn.s@asapcarrent.com). In addition, for those shareholders wishing to receive printed copies of the 2018 Annual Report, please fill in the Request form provided in Enclosure 10.

Incidentally, the 22<sup>th</sup> of March, 2019 (Record Date) is fixed as the date of determining the names of shareholders entitled to attend

Yours sincerely,

By the Resolutions of the Board of Directors

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(Mr. Songvit Titipunya)

Vice-Chairman/ Chief-Executive-Officer

Synergetic Auto Performance Public Company Limited

[-Translation-]

**Enclosure 1.**

**Minutes of Annual General Meeting of Shareholders for Year 2018**  
**of**  
**Synergetic Auto Performance Public Company Limited**  
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**Time, Date and Venue of Meeting:**

The Annual General Meeting of Shareholders for Year 2018 of Synergetic Auto Performance Public Company Limited (the “**Company**”) was held on 26 April 2018 at 14.00 hr. at Silk 1- Silk 2 Room, 2<sup>nd</sup> Floor, Bangkok International Trade and Exhibition Center (BITEC), No. 88, Bangna-Trad Road (Km. 1), Bangna District, Bangkok (the “**Meeting**”).

**Introduction:**

Ms. Siriporn Sirisap, Company Secretary and Investor Relations, (the “**Company Secretary**”) informed the Meeting that there were 41 shareholders present at the Meeting in person and 228 shareholders attending the Meeting by proxy, totalling 269 shareholders attending the Meeting, representing 568,040,443 shares or 86.6797 percent of the total paid up share capital of the Company, thus a quorum was formed in accordance with Article 33. Of the Articles of Association of the Company. The total number of the shareholders attending the Meeting was later increased to 273 representing 572,086,343 shares or 86.6797 percent of the total paid up share capital of the Company, and 274 representing 572,088,343 shares or 86.6801 percent of the total paid up share capital of the Company, since 4 more shareholders later joined the Meeting during the discussion on the matter under Agenda 1, and 1 more shareholder later joined the Meeting during the discussion on the matter under Agenda 3, respectively.

**Preliminary Proceeding:**

Mr. Yol Phokasub, Chairman of the Board of Directors, who chaired the Meeting according to Article 33 of the Company’s Articles of Association (the “**Chairman**”), welcomed the shareholders to the Meeting and, then, declared the Meeting open. Prior to convening the Meeting, the Chairman introduced the members of the Board of Directors, the management, the auditor and the legal advisor of the Company, who attended the Meeting, as follows:

## Director

1. Mr. Songvit Titipunya, Vice Chairman of the Board of Directors and Chief Executive Officer
2. Mr. Chairat Kamonoratep, Director and Managing Director
3. Mrs. Parinda Vongvitavat, Director
4. Mr. Tanachai Bunditvorapoom, Director
5. Ms. Pachara Pacharavanich, Chairwoman of the Audit Committee and Independent Director
6. Mr. Pratarn Aranyakananda, Audit Director and Independent Director

7. General Sirivudhi Sukanthanark, Director
8. Mr. Surapong Uthaichalanond Audit Director and Independent Director

#### Management

1. Mr. Pakorn Bunpanya, General Manager – After Sales
2. Ms. Ladda Satchoi, General Manager - Front Office
3. Ms. Jaruwan Pawasri, General Manager – Accounting and Finance

#### External Auditors from Siam Truth Audit Company Limited

1. Mr. Bunjong Pitchayaprasart
2. Mr. Kraisinthu Silapamongkolkun

#### Legal Advisor from Professional Advisory and Laws Limited

1. Mrs. Lakkanasiri Kajonpradabkul

The Chairman informed the Meeting that Year 2017 was a prosperous year for the Company since there were developments from the expansion of long-term car rentals business whereby customers have continuously and increasingly entrusted the Company by using services while the Company had also increased additional services points at various airports for short-term car rentals to accommodate foreign and Thai tourists who admired traveling to various tourist spots by renting cars. The other crucial aspect of development of the Company in 2017 was that the Company had adopted new technologies to promote the calibre of the car rental business to be more strengthened, especially the introduction of ASAP Go which was considered as a new dimension of the car rental business in Thailand whereby organizational employees were able to make car reservation through the mobile telephone application and to pay actual service fees. In addition to the organizational employees, the Company also had conceptual plan to expand the business to general public so that they were able to use the Company's business through the online application. This was to promote the Company's business to the general public's satisfaction. The success of the Company's business expansion had attracted both local and overseas institutional investors to hear more about the operational information and visions of the Company. Throughout the past year, the Company's executives had carried out a road-show, providing information to overseas institutional investors in the European, United States of America and Asian continents. As for this year, the Company had been contacted by a number of overseas institutional investors who wish to obtain information and business directions of the Company. The overseas institutional investors had expressed their interest in the Company's shares since they were confident in the Company's calibre in business operation which could tremendously grow in the future. The Chairman requested to be the Company's executive representatives to provide assurance to all investors in this meeting that all the executives of the Company were very determined and would put all the efforts to urge the Company's business to be more successful and readily prepared to work hard for the benefit of the Company's shareholders. In addition, the Chairman informed the Meeting of the anti-corruption policy that the Company was to adhere to the business transparency and ethics and was to carry out the Company's business in accordance with the Good Corporate Governance standards.

The Chairman further asked the Company Secretary to inform of the meeting rules and proceedings, including voting method and counting for casting, which could be summarized as follows:

The Board of Directors of the Company had resolved to convene the Company's Annual General Meeting of Shareholders for the Year 2018 to consider the following agenda, to fix 15 March 2018 or the Record Date as the date of determining the names of the shareholders entitled to attend and vote at the Annual General Meeting of Shareholders for the Year 2018, and to send an invitation to all of such shareholders to the Meeting.

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|-----------------|--|
| Agenda Item 1:  | To consider Certification of Minutes of the Annual General Meeting of Shareholders for Year 2017   |
| Agenda Item 2:  | To consider Acknowledgment of Report of the Board of Directors on the Company's 2017 Performance   |
| Agenda Item 3:  | To consider Approval of Balance Sheet and Profits and Loss Statements for the year-ended 31 December 2017  |
| Agenda Item 4:  | <p>To consider Allocation of the Net Profit as Legal Reserve and Payment of Dividend in Forms of Share Dividend and Cash for Year 2017</p> <p>4.1 To acknowledge Payment of Interim Payment of Dividend on 6 June 2017</p> <p>4.2 To consider Approval of Allocation of the 2017 Net Profit as Legal Reserve</p> <p>4.3 To consider Approval of Dividend Payment out of the Company's 2017 Performance in the Forms of Share Dividend and Cash</p> |
| Agenda Item 5:  | To consider Approval of Increase of the Company's Registered Capital and Allotment of the newly issued Ordinary Shares   |
| Agenda Item 6:  | To consider Approval of Amendment of Clause 4 of the Memorandum of Association of the Company to be consistent with the proposed Increase of the Company's Registered Capital  |
| Agenda Item 7:  | To consider Approval of Election of Directors in replacement of those retiring by rotation   |
| Agenda Item 8:  | To consider Approval of Directors' Remuneration and Sub-committee's Remuneration for Year 2018   |
| Agenda Item 9:  | To consider Approval of Appointment of External Auditors and Determination of Audit Fees for Year 2018   |
| Agenda Item 10: | <p>To consider Approval of Amendment of the Company's Business Objectives from 44 to 45 objectives and Amendment to Clause 3 of the Company's Memorandum of Association – Business Objectives</p> <p>10.1 To consider Approval of Amendment of the Company's Business Objectives from 44 to 45 objectives</p> <p>10.2 To consider Approval of Amendment to Clause 3 of the Company's Memorandum of Association - Business Objectives</p>           |
| Agenda Item 11: | Other businesses (if any)  |

The Meeting was to be convened to consider the agenda items as specified in the invitation to the Meeting in chronological order. The Meeting was requested to raise or make only questions or recommendations in correspondence to those discussed under the respective agenda items. Should there be questions or recommendations in relation to other matters, such questions

or recommendations were requested to be raised or made after completion of the discussion on all matters under the agenda items by introducing his/her name and surname, including his/her status as to whether being a shareholder or a proxy for accuracy of minutes record of the Meeting.

To promote good corporate governance, during 21 November 2017 - 31 December 2017, the Company had invited shareholders to propose agenda items for consideration at the 2018 Annual General Meeting of Shareholders and/ or to nominate director candidates for election by the Company in advance of schedule. Such invitation was disseminated through the Company's website and the information system of the Stock Exchange of Thailand. However, neither the agenda item nor the director candidate were proposed by any shareholder.

Each shareholder had a number of votes equal to one share per one vote and the shareholder was able to vote "Approved" "Disapproved" or "Abstain" in accordance with his voting rights without any segregation of his/her shareholdings for the purpose of casting different votes, except for the case of the Custodian. In case of proxy, a proxy was entitled to vote in line with those intentions specified in the relevant proxy.

Any shareholder or his proxy holder who had a special interest in any matter was not be eligible to cast his votes on the said matter and that the Chairman might invite such shareholder or his proxy holder to temporarily leave the meeting, except for voting on election of the Directors.

The Company had provided the ballots for voting with respect to each agenda item, as well as each sub-agenda item. After each agenda item was completely discussed and voted, the ballots were to be collected and counted. In the process of vote counting for all agenda items, except for Agenda Item 7 regarding election of directors, the shareholder who wished to disapprove or abstain from voting should be clearly mark his/her ballot to specify his/her intention and hand his/her ballot over to the staff for voting calculation by deducting the cast ballots for "Disapproved" and "Abstain" from the total number of the shareholders attending the Meeting or the total number of the shareholders attending the Meeting and being eligible to vote (as the case may be). Those who choose not to hand over their cast ballot would be assumed to approve the agenda in question. All ballots specified "Approved" were to be collected after adjournment of the Meeting.

In the process of vote counting for Agenda Item 7 regarding election of directors, all shareholder were asked to vote on such motions by casting their ballots for each individual candidate, and handing over their cast ballot to the staff for collection and counting. All of the ballots whether approval, disapproval and abstention were to be collected and counted.

For those shareholders who granted proxy to the Independent Directors of the Company to attend and cast their vote on their behalf at the Meeting, their intended votes were to be calculated for the respective agenda item.

Vote counting for those agenda items of the Annual General Meeting were 3 categories pursuant to the Public Company Act B.E. 2535 and the Articles of Association of the Company, i.e.

The following agenda items were required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. The Company was to count only those vote casted by the shareholders attending and being eligible to vote “Approved” and “Disapproved” without counting those shareholders who abstained from vote or those void ballots. In case of an equality of votes, the Chairman was entitled to a second vote which was a casting vote.

- Agenda Item 1: To consider Certification of Minutes of the Annual General Meeting of Shareholders for Year 2017
- Agenda Item 3: To consider Approval of Balance Sheet and Profits and Loss Statements for the year-ended 31 December 2017
- Agenda Item 4.2: To consider Approval of Allocation of the 2017 Net Profit as Legal Reserve
- Agenda Item 4.3: To consider Approval of Dividend Payment out of the Company’s 2017 Performance in the Forms of Share Dividend and Cash
- Agenda Item 7: To consider Approval of Election of Directors in replacement of those retiring by rotation
- Agenda Item 9: To consider Approval of Appointment of External Auditors and Determination of Audit Fees for Year 2018
- Agenda Item 10.1: To consider Approval of Amendment of the Company’s Business Objectives from 44 to 45 objectives

Agenda Item 8: To consider Approval of Directors’ Remuneration and Sub-committee’s Remuneration for Year 2018 was required affirmative votes of Two-Thirds (2/3)) of the total votes of the shareholders attending the Meeting. The Company was to count those vote casted by the shareholders attending the Meeting both “Approved” and “Disapproved”, including those shareholders who abstained from vote and those void ballots.

The following agenda items were required affirmative votes of Three Fourths (¾) of the total votes of the shareholders attending and being eligible to vote. The Company was to count only those vote casted by the shareholders attending the Meeting both “Approved” and “Disapproved”, including those shareholders who abstained from vote and those void ballots, but excluding those shareholders who were to have a special interest in the relevant agenda.

- Agenda Item 5: To consider Approval of Increase of the Company’s Registered Capital and Allotment of the newly issued Ordinary Shares;
- Agenda Item 6: To consider Approval of Amendment of Clause 4 of the Memorandum of Association of the Company to be consistent with the proposed Increase of the Company’s Registered Capital; and
- Agenda Item 10.2: To consider Approval of Amendment to Clause 3 of the Company’s Memorandum of Association - Business Objectives.

Any ballots having any of the following categories were to be considered void.

1. The ballots were put more than one mark in the checkbox, except for a custodian who was permitted to allocate votes for “Approved” “Disapproved” or “Abstain” in the number as he/she deemed appropriate.
2. The ballots were intentionally put votes in conflict that were unable to specified the intention of the shareholder who cast the vote whether to vote “Approved” “Disapproved” or “Abstain”
3. The ballots were put crossing without the specimen signature of the relevant shareholder.

4. The ballots were put mark that did not belong to the agenda item under consideration for voting.

The Company employed the Barcode system for counting votes. Upon completion of the vote counting, its result of the relevant agenda item was to be shown on the monitor screen in the Meeting, and the Meeting was later to be informed of the same. To avoid a delay due to the vote counting of certain agenda item, the Chairman might request the Meeting to consider the following agenda item to keep the Meeting moved forward, and the relevant result was to be informed the Meeting in due course. The number of the shareholders and votes might not be equal due to some of the shareholders leaving the meeting room or more coming in. The Company had invited a legal advisor from Professional Advisory and Laws Limited to monitor the vote counting of the Meeting.

Subsequently, the Chairman asked Mr. Songvit Titipunya, Vice Chairman and Chief Executive Office, to proceed the Meeting with the following agenda items.

**Agenda Item 1: To consider Certification of Minutes of the Annual General Meeting of Shareholders for Year 2017**

Mr. Songvit Titipunya informed the Meeting that the Company's Annual General Meeting of Shareholders for the Year 2017 was held on 2 March 2017 prior to the Company's shares being listed in the Stock Exchange of Thailand (on 30 March 2017). The minutes of the said Annual General Meeting of Shareholders was already prepared and submitted to the Ministry of Commerce. A copy of the minutes of the Annual General Meeting of Shareholders for the Year 2017 as detailed in Enclosure 1 of the invitation to the Meeting, was already furnished to the shareholders.

Mr. Songvit Titipunya further informed that the Board of Directors had considered that the minutes of the Annual General Meeting of Shareholders for the Year 2017 are correctly recorded and made a recommendation to the shareholders to certify the minutes of such meeting.

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman was entitled to a second vote which was a casting vote. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider and certify the minutes of the said Annual General Meeting of Shareholders for the Year 2017.

**Resolution:** The Meeting considered and resolved certification of the minutes of the Annual General Meeting of Shareholders for the Year 2017 by affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote as per details below.

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 572,086,343        | 100.0000        |
| Disapproved   | 0                  | -               |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,086,343</b> | <b>100.0000</b> |



Remark 4 more shareholders, representing 4,045,900 shares, joined the Meeting during the discussion on the matter under this Agenda Item. The total number of the shareholders attending the Meeting was, therefore, 273 shareholders representing 572,086,343 shares

**Agenda Item 2: To consider Acknowledgment of Report of the Board of Directors on the Company's 2017 Performance**

Mr. Songvit Titipunya asked Mr. Chairat Kamonoratep, Director and Managing Director, to inform the Meeting of the performance of the Company for the year 2017, which could be summarized as follows:

The Company had compiled information on crucial events and the performance of the Company for the year 2017 in the 2017 Annual Report, which was already furnished to the shareholders, together with the invitation to the Meeting.

**2017 Performance**

|                              | Car Rental     | % YoY Chg    | Used Car Sales | % YoY Chg   |   |
|------------------------------|----------------|--------------|----------------|-------------|---|
| <b>Number of cars (cars)</b> | <b>10,559*</b> | <b>+41%</b>  | <b>1,172</b>   | <b>+20%</b> |   |
| <b>Revenue (THB mn)</b>      | <b>1,682</b>   | <b>+48%</b>  | <b>430</b>     | <b>+41%</b> | <b>Revenue:</b><br>Strong revenue growth from car rental (+48%) from portfolio expansion to more than 10,000 cars in 2017 as well as used car sales (+41%) from higher number of end-of-contract cars and higher used car price               |
| <b>Gross Profit (THB mn)</b> | <b>408</b>     | <b>+42%</b>  | <b>43</b>      | <b>+78%</b> | <b>Gross profit:</b><br>Higher gross profit in car rental (+42%) from increasing in revenue however gross margin declined by 1% from insurance premium and short-term car rental cost while gross profit from used car sales increased by 78% |
| <b>EBITDA (THB mn)</b>       | <b>1,202</b>   | <b>+47%</b>  |                |             | <b>EBITDA:</b><br>Increasing EBITDA (+47%) while EBITDA margin declined by 0.7% from higher employee related expense and integration of CarPro and SAP B1 system  |
| <b>Net Profit (THB mn)</b>   | <b>151</b>     | <b>+116%</b> |                |             | <b>Net profit:</b><br>Higher net profit (+116%) and improving net margin by 2% from tax benefit and reclassification of accounting standards (totaling of THB 60 mn)  |

\*Note: Number of cars excludes 574 replacement cars

The Board of Directors had considered and recommended the shareholders to acknowledge the information on the Company's performance for the year 2017 and the 2017 Annual Report.

The Corporate Secretary subsequently informed the Meeting that this Agenda Item was for the shareholders' acknowledgment. Therefore, voting was not required. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider acknowledgment of the Company's performance for the year 2017 and the 2017 Annual Report.

The Meeting considered and acknowledged the performance for the year 2017 and the 2017 Annual Report of the Company.

**Agenda Item 3: To consider Approval of Balance Sheet and Profits and Loss Statement for the year-ended 31 December 2017**

Mr. Songvit Titipunya asked Mr. Chairat Kamonoratep to inform the Meeting of the Company's balance sheet and profit and loss statements for the year ended 31 December 2017, which could be summarized as follows:

Section 112 of the Public Limited Company Act B.E. 2535 (A.D. 1992), as amended (the “**PLC Act**”) and Article 39 of the Articles of Association of the Company provide that the Board of Directors is required to cause proper balance sheet and profits and loss statements drawn up at the end of each accounting year, and to propose it to the shareholders at an ordinary general meeting for consideration and approval. Such balance sheet and profit and loss statements are required to be duly audited by an external auditor prior to the proposal made to such meeting of the shareholder.

Balance Sheet and profit and loss statements for the year ended 31 December 2017, together with the Auditor’s Report, as provided in part 2 of the 2017 Annual Report, which was furnished to the shareholder, together with the invitation to the Meeting, were already audited by the external auditor and reviewed by the Audit Committee. They were also approved by the Board of Directors.

The Board of Directors had considered and recommended the shareholders to consider approval of the balance sheet and profit and loss statements for the year ended 31 December 2017, which were audited by the external auditor and reviewed by the Audit Committee for their correctness.

The balance sheet and profit and loss statements for the year ended 31 December 2017 (part 2 of the 2017 Annual Report) could be summarized as follows:

| Items             | Consolidated Financial Statement |                    |
|-------------------|----------------------------------|--------------------|
|                   | Year 2017                        | Year 2016          |
| Total Assets      | Baht 8,757 Million               | Baht 6,375 Million |
| Total Liabilities | Baht 7,352 Million               | Baht 5,711 Million |
| Total Income      | Baht 2,142 Million               | Baht 1,459 Million |
| Net Profit        | Baht 151 Million                 | Baht 70 Million    |
| Profit per share  | Baht 0.25                        | Baht 0.16          |

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman was entitled to a second vote which was a casting vote. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider approval of the Company’s balance sheet and profit and loss statements for the year ended 31 December 2017.

**Resolution:** The Meeting considered and resolved approval of the Company’s balance sheet and profit and loss statements for the year ended 31 December 2017 by affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote as per details below.

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 572,088,343        | 100.0000        |
| Disapproved   | 0                  | -               |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark 1 more shareholder, representing 2,000 shares, joined the Meeting during the discussion on the matter under this Agenda Item. The total number of the shareholders attending the Meeting was, therefore, 274 shareholders representing 572,088,343 shares

**Agenda Item 4: To consider Allocation of the Net Profit as Legal Reserve and Payment of Dividend in Forms of Share Dividend and Cash for Year 2017**

Mr. Songvit Titipunya asked Mr. Chairat Kamonoratop to inform the Meeting of this Agenda in relation to an allocation of the net profit as legal reserve and payment of dividend in forms of share dividend and cash for Year 2017, which could be summarized as follows:

**Agenda Item 4.1: To acknowledge Payment of Interim Payment of Dividend on 6 June 2017**

Mr. Chairat Kamonoratop informed the Meeting that Section 115 of the PLC Act and Article 44 of the Articles of Association of the Company provide that dividend payment shall be approved by the shareholders' meeting, except for the payment of interim dividend, which may be approved by the Board of Directors if it considers that the profits of the Company justify such payment. Such interim dividend payment shall be reported to the shareholders at the next shareholders' meeting.

The Board of Directors' Meeting No. 3/2017, held on 9 May 2017, had approved the interim dividend payment from the unallocated accumulated profit of the Company to the shareholders in an amount of Baht 26.40 Million or Baht 0.04 per share. The interim dividend payment was made to shareholders on 6 June 2017.

He further informed that the Board of Directors considered and recommended the shareholders to consider acknowledgment of the interim dividend payment from the unallocated accumulated profit to shareholders which was made on 6 June 2017.

The Corporate Secretary subsequently informed the Meeting that this Agenda Item was for the shareholders' acknowledgment. Therefore, voting was not required. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider acknowledgment of the interim dividend payment to the shareholders on 6 June 2017.

The Meeting considered and acknowledged the interim dividend payment to the shareholders on 6 June 2017.

**Agenda Item 4.2: To consider Approval of Allocation of the 2017 Net Profit as Legal Reserve**

Mr. Chairat Kamonoratop informed the Meeting that Section 116 of the PLC Act and Article 45 of the Articles of Association of the Company provide that the Company is required to annually allocate the net profit as the legal reserve in the amount of not less than 5% of the annual net profit, less the accumulated loss carried forward (if any) until the legal reserve fund reaches the amount of not less than 10% of the registered capital of the Company.

At present, the Company's registered capital was Baht 330,000,000.- (Baht Three Hundred Thirty Million only). The net profit of the Company for the Year 2017 was Baht 150,790,500.- (Baht One Hundred Fifty Million Seven Hundred Ninety Thousand and Five Hundred only). The Company had allocated the net profit as the legal reserve in the amount of Baht 7,539,500.- (Baht Seven Million Five Hundred Thirty Nine Thousand and Five Hundred only). As a result, the total accumulated legal reserve had amounted to Baht 11,030,857.- (Baht Eleven Million Thirty Thousand Eight Hundred and Fifty Seven only), equivalent to 3.34% of the registered capital of the Company. Therefore, the remainder of the Company's net profit which could be allocated as dividend amounts to Baht 143,250,503.- (Baht One Hundred Forty Three Million Two Hundred Fifty Thousand Five Hundred and Three only).

He further informed that the Board of Directors considered and recommended the shareholders to consider approval of the allocation of the net profit as legal reserve in the amount of Baht 7,539,500.- (Baht Seven Million Five Hundred Thirty Nine Thousand and Five Hundred only), leading the total accumulated legal reserve of Baht 11,030,857.- (Baht Eleven Million Thirty Thousand Eight Hundred and Fifty Seven only), which equals to 3.34% of the registered capital of the Company.

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman was entitled to a second vote which was a casting vote. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider approval of the aforesaid allocation of the net profit as legal reserve.

**Resolution:** The Meeting considered and resolved approval of the allocation of the net profit as legal reserve in the amount of Baht 7,539,500.- (Baht Seven Million Five Hundred Thirty Nine Thousand and Five Hundred only), leading the total accumulated legal reserve of Baht 11,030,857.- (Baht Eleven Million Thirty Thousand Eight Hundred and Fifty Seven only), which equals to 3.34% of the registered capital of the Company by affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote as per details below.

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 572,088,343        | 100.0000        |
| Disapproved   | 0                  | -               |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares

**Agenda Item 4.3: To consider Approval of Dividend Payment out of the Company's 2017 Performance in the Forms of Share Dividend and Cash**

Mr. Chairat Kamonoratep informed the Meeting that Section 115 of the PLC Act and Article 44 of the Articles of Association of the Company provide that the declaration of dividend payment must be approved by the shareholders' resolution.

The Company has a policy to pay dividend to its shareholders out of not less than 60% of the net profit after the corporate income tax and legal reserve as required by law and the Articles of Association, as presented in a separate financial statement. However, such dividend payment may be changed, depending on the necessity and reasonableness as the Board of Directors of the Company may deem appropriate. From the Company's performance in the Year 2017, the Company earned Baht 150,790,003 (Baht One Hundred Fifty Million Seven Hundred Ninety Thousand and Three only). After the allocation to the legal reserve fund, the balance of Baht 143,250,503.- (Baht One Hundred Forty Three Million Two Hundred Fifty Thousand Five Hundred and Three only) net profit was available for dividend payment.

He further informed that the Board of Directors was of the opinion that in order to increase the liquidity of the Company's shares though the intended increment of listed shares and the intended growth for expanding the Company's business, and to maintain the liquidity of the working capital, the shareholders' meeting was recommended to consider approval of the dividend payment out of the 2017 net profit in the following manners:

1. To pay dividend in the amount of Baht 0.0556 per share, totaling of Baht 36,696,000.- (Baht Thirty Six Million Six Hundred Ninety and Six Thousand only) or 24.33% of the net profit after the corporate income tax as presented in the 2017 separate financial statements. Such dividend was to be paid in cash and by share dividend in the following manners:
  - 1.1 Dividends in the form of 66,000,000 ordinary shares (at the par value of Baht 0.50 per share), representing dividend payment at the rate of Baht 0.05 per share, was to be distributed to those existing shareholders at the ratio of 1 dividend share per 10 shares being currently held by such shareholders, totaling an amount of not exceeding Baht 33,000,000.- (Baht Thirty Three Million Only). Fraction of dividend share entitlement so computed was to be paid as cash dividend instead, at the rate of Baht 0.05 per one dividend share; and
  - 1.2 Dividend payment in cash was to be made at the rate of Baht 0.0056 per share, totaling an amount of Baht 3,696,000.- (Baht Three Million Six Hundred and Ninety Six Thousand only).
2. Dividend was to be paid to the shareholders on 24 May 2018 and the date of determining the names of shareholders being entitled to dividend payment (Record Date) was set on 15 March 2018. However, such entitlement remained uncertain, pending the approval of the shareholders.

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of

votes, the Chairman was entitled to a second vote which was a casting vote. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter.

The questions raised by the shareholders in relation to the dividend payment out of the Company's 2017 performance could be summarized as follows:

Ms. Phoonsri Kancharoenwong, the proxy of Thai Investors Association, inquired on reason why this dividend payment was less than those specified in the Company's policy that the shareholders would be paid dividends at the rate of not less than 60% of the net profit from the separate financial statements after corporate income tax. However, this dividend payment was to be made at the rate of 24.33% of the net profit after corporate income tax.

The responses provided by Mr. Chairat Kamonoratep can be summarized as follows:

In the opinion of the Board of Directors, the Company was tremendously being growth and, for the utmost benefits of shareholders, the accumulated profit should be maintained for the Company's business expansion. 3 views of the Board of Directors were that this would (1) promote the liquidity of the Company's shares; (2) accommodate the growth of the Company; and (3) maintain the liquidity of the Company. Even though the Company's policy provides that the dividend was to be paid not less than 60%, the Board of Directors opined that the dividend payment would be a reasonable amount and the rest would be provided for expansion of the Company's business.

As there were no questions or comments raised, the Company Secretary later asked the Meeting to consider approval of the aforesaid dividend payment out of the 2017 net profit in forms of share dividend and cash.

**Resolution:** The Meeting considered and resolved approval of the dividend payment out of the 2017 net profit in the following manners.

1. To pay dividend in the amount of Baht 0.0556 per share, totaling of Baht 36,696,000.- (Baht Thirty Six Million Six Hundred Ninety and Six Thousand only) or 24.33% of the net profit after the corporate income tax as presented in the 2017 separate financial statements. Such dividend was to be paid in cash and by share dividend in the following manners:
  - 1.1 Dividends in the form of 66,000,000 ordinary shares (at the par value of Baht 0.50 per share), representing dividend payment at the rate of Baht 0.05 per share, was to be distributed to those existing shareholders at the ratio of 1 dividend share per 10 shares being currently held by such shareholders, totaling an amount of not exceeding Baht 33,000,000.- (Baht Thirty Three Million Only). Fraction of dividend share entitlement so computed was to be paid as cash dividend instead, at the rate of Baht 0.05 per one dividend share; and
  - 1.2 Dividend payment in cash was to be made at the rate of Baht 0.0056 per share, totaling an amount of Baht 3,696,000.- (Baht Three Million Six Hundred and Ninety Six Thousand only).
2. Dividend was to be paid to the shareholders on 24 May 2018 and the date of determining the names of shareholders being entitled to dividend payment (Record Date) was set on 15 March 2018.

Such resolution was obtained by affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote as per details below.

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 555,117,843        | 97.0336         |
| Disapproved   | 16,970,500         | 2.9664          |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares

**Agenda Item 5: To consider Approval of Increase of the Company's Registered Capital and Allotment of the newly issued Ordinary Shares**

Mr. Songvit Titipunya informed the Meeting that in order to accommodate the intended dividend payment by means of allotment of ordinary shares pursuant to Agenda Item 4.3 above, the Company was required to increase its registered capital of Baht 330,000,000.- (Baht Three Hundred and Thirty Million only) by Baht 33,000,000.- (Baht Thirty Three Million only) to Baht 363,000,000.- (Baht Three Hundred and Sixty Three Million only), by issuing 66,000,000 new ordinary shares at the par value of Baht 0.50 per share, and allotting the same to the existing shareholders at the ratio of 1 newly issued dividend share per 10 shares being currently held by such shareholders. Fraction of dividend share entitlement so computed was to be paid as cash dividend instead, at the rate of Baht 0.05 per one dividend share.

He further informed that the Board of Directors considered and recommended the shareholders to approve the increase of the Company's registered capital of Baht 330,000,000.- (Baht Three Hundred and Thirty Million only) by Baht 33,000,000.- (Baht Thirty Three Million only) to Baht 363,000,000.- (Baht Three Hundred and Sixty Three Million only), by issuing 66,000,000 new ordinary shares at the par value of Baht 0.50 per share, in order to accommodate the intended distribution of dividend share and the allotment thereof to the Company's existing shareholders as of the Record Date, according to the proposed entitlement at ratio of 1 dividend share per 10 shares being currently held by such shareholders. Fraction of dividend share entitlement so computed was to be paid as cash dividend instead, at the rate of Baht 0.05 per one dividend share.

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of Three Fourths ( $\frac{3}{4}$ ) of the total votes of the shareholders attending and being eligible to vote. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider approval of the aforesaid increase of the registered capital.

**Resolution:** The Meeting considered and resolved approval of the increase of the Company's registered capital of Baht 330,000,000.- (Baht Three Hundred and Thirty Million only) by Baht 33,000,000.- (Baht Thirty Three Million only) to Baht 363,000,000.- (Baht Three Hundred and Sixty Three Million only), by issuing 66,000,000 new ordinary shares at the par value of Baht 0.50 per share to accommodate the intended allotment of dividend share to the Company's existing shareholders according to the proposed entitlement at ratio of 1 dividend share per 10 shares. Fraction of dividend share entitlement so computed was to be paid as cash dividend instead, at the rate of Baht 0.05 per one dividend share.

Such resolution was obtained by affirmative votes of Three Fourths ( $\frac{3}{4}$ ) of the total votes of the shareholders attending and being eligible to vote as per details below.

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 555,117,943        | 97.0336         |
| Disapproved   | 16,970,400         | 2.9664          |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares

**Agenda Item 6: To consider Approval of Amendment of Clause 4 of the Memorandum of Association of the Company to be consistent with the proposed Increase of the Company's Registered Capital**

Mr. Songvit Titipunya informed the Meeting that the Company was required to amend Clause 4 the Memorandum of Association of the Company, to be consistent with the proposed increase of the Company's registered capital according to Agenda Item 5, to read as follows:

"Clause 4: Registered capital is: Baht 363,000,000.- (Baht Three Hundred and Sixty-Three Million only)

Divided into: 726,000,000 (Seven Hundred and Twenty-Six Million) shares

Value per share: Baht 0.50 (Baht Fifty Satang)

Comprising:

Ordinary shares: 726,000,000 (Seven Hundred and Twenty-Six Million) shares

Preferred shares: ( - ) shares."

He further informed that the Board of Directors considered and recommended the shareholders to approve the amendment of Clause 4 of the Memorandum of Association of the Company, to be consistent with the increase of the Company's registered capital, to read as follows:



“Clause 4: Registered capital is: Baht 363,000,000.- (Baht Three Hundred and Sixty-Three Million only)

Divided into: 726,000,000 (Seven Hundred and Twenty-Six Million) shares

Value per share: Baht 0.50 (Baht Fifty Satang)

Comprising:

Ordinary shares: 726,000,000 (Seven Hundred and Twenty-Six Million) shares

Preferred shares: ( - ) shares.”

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of Three Fourths ( $\frac{3}{4}$ ) of the total votes of the shareholders attending and being eligible to vote as per Section 107(3) of the PLC Act and Article 35 (2)(e) of the Articles of Association of the Company. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider approval of the aforesaid amendment of Clause 4 of the Memorandum of Association of the Company.

**Resolution:** The Meeting considered and resolved approval of the amendment of Clause 4 of the Memorandum of Association of the Company, to be consistent with the increase of the Company’s registered capital, to read as follows:

“Clause 4: Registered capital is: Baht 363,000,000.- (Baht Three Hundred and Sixty-Three Million only)

Divided into: 726,000,000 (Seven Hundred and Twenty-Six Million) shares

Value per share: Baht 0.50 (Baht Fifty Satang)

Comprising:

Ordinary shares: 726,000,000 (Seven Hundred and Twenty-Six Million) shares

Preferred shares: ( - ) shares.”

Such resolution was obtained by affirmative votes of Three Fourths ( $\frac{3}{4}$ ) of the total votes of the shareholders attending and being eligible to vote as per details below.

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 555,117,943        | 97.0336         |
| Disapproved   | 16,970,400         | 2.9664          |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares

## **Agenda Item 7: To consider Approval of Election of Directors in replacement of those retiring by rotation**

Mr. Songvit Titipunya informed the Meeting that Section 71 of the PLC Act and Article 17 of the Articles of Association of the Company provide that one-third (1/3) of Directors shall retire by rotation at the annual general meeting, and the retiring directors are eligible for re-election. At present, 9 Directors were serving as members of the Board of Directors. As at the 2018 Annual General Meeting, the following 3 directors were due to retire by rotation:

1. Mr. Pratarn Aranyakananda, holding the positions of Independent Director and Audit Director;
2. Mrs. Parinda Vongvitavat, holding the positions of Director and Non-Executive Director; and
3. Mr. Chairat Kamonoratep, holding the positions of Director, Managing Director and Executive Director.

During 21 November 2017 - 31 December 2017, the Company had invited shareholders to propose agenda items for consideration at the 2018 Annual General Meeting of Shareholders and/ or to nominate director candidates for election by the Company in advance of schedule. Such invitation was disseminated through the Company's website and the information system of the Stock Exchange of Thailand. However, neither the agenda item nor the director candidate was proposed by any shareholder.

Having considered and selected persons with the required qualifications, knowledge, expertise and experience in accordance with the nomination procedure, the Nomination and Remuneration Committee proposed that the 3 retiring Directors to be re-elected to serve as director for another term of office since they possess appropriate qualifications for the Company's business operation and for performing their roles according to the scopes of authorities and duties of the Company's directors, Audit Committee and the Nomination and Remuneration Committee, respectively. Details of their qualifications were provided in Enclosure 5 of the invitation to the Meeting, which was already sent to the shareholders. Moreover, they were willing to perform their duties with the utmost of their ability. Furthermore, they had been offering useful recommendations in relation to the Company's business operation throughout their terms of office. In addition, each one of the 3 retiring Directors was pleased to take over his/her directorships for another term.

Mr. Pratarn Aranyakananda, who was nominated for re-election as the Company's Independent Director for another term, also possesses qualifications in line with those described in the definitions of independent director set forth by the Stock Exchange of Thailand and the Company as detailed in Enclosure 4 of the invitation to the Meeting, which was already sent to the shareholders.

He further informed that the Board of Directors considered and recommended the shareholders to approve the re-election of these 3 directors retiring by rotation, namely: 1) Mr. Pratarn Aranyakananda; 2) Mrs. Parinda Vongvitavat; and 3) Mr. Chairat Kamonoratep, to serve as directors of the Company for another term as proposed by the Nomination and Remuneration Committee. Details of their biography in brief were provided in Enclosure 3 of the invitation to the Meeting, which was already sent to the shareholders.

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman was entitled to a second vote which was a casting vote. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider approval of the aforesaid re-election of those 3 directors retiring by rotation.

**Resolution:** The Meeting considered and resolved approval of the re-election of these 3 directors retiring by rotation, namely: 1) Mr. Pratarn Aranyakananda; 2) Mrs. Parinda Vongvitavat; and 3) Mr. Chairat Kamonoratep, to serve as directors of the Company for another term as proposed by the Nomination and Remuneration Committee by affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote as per details below.

1) Mr. Pratarn Aranyakananda, Independent Director and Audit Director

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 572,088,343        | 100.0000        |
| Disapproved   | 0                  | -               |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares

2) Mrs. Parinda Vongvitavat, Director and Non-executive Director

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 572,088,343        | 100.0000        |
| Disapproved   | 0                  | -               |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares

3) Mr. Chairat Kamonoratep, Director, Managing Director and Executive Director

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 572,088,343        | 100.0000        |
| Disapproved   | 0                  | -               |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares

**Agenda Item 8: To consider Approval of Directors' Remuneration and Sub-committee's Remuneration for Year 2018**

Mr. Songvit Titipunya informed the Meeting that it was the Company's policy to remunerate the directors with appropriate level of compensation at par with companies in the same industry and commensurate with the roles and responsibilities of each Director. In compliance with the requirements under Section 90 of the PLC Act and Article 22 of the Company's Articles of Association, payment of Director's remuneration is required a resolution of the shareholders' meeting.

Having considered various amounts of the Directors' remuneration and sub-committee's remuneration, the Nomination and Remuneration Committee deemed it appropriate to propose to the Board of Directors and the shareholders' meeting for consideration and approval of various amounts of the 2018 remuneration for the Board of Directors and sub-committees, which were at the same rates as the previous year's, as detailed below:

Directors' remuneration

- 3) Monthly remuneration
  - Chairman of the Board: Baht 40,000/ month
  - Directors: Baht 20,000/ month
- 4) Meeting Allowance
  - Chairman of the Board: Baht 10,000/ meeting
  - Directors: Baht 10,000/ meeting

Audit Committee's remuneration

- 2) Meeting Allowance
  - Chairman of the Audit Committee: Baht 5,000/ meeting
  - Audit Committee member: Baht 5,000/ meeting

Nomination and Remuneration Committee' remuneration

- 2) Meeting Allowance
  - Chairman of the Nomination and Remuneration Committee: Baht 5,000/ meeting
  - Nomination and Remuneration Committee member: Baht 5,000/ meeting

Other remuneration for other directors / committees: -None-

He further informed that the Board of Directors had considered that it was advisable for the shareholders' meeting to approve the amounts of the 2018 remuneration for Directors and Sub-committees as proposed by the Nomination and Remuneration Committee.

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of Two-Thirds (2/3)) of the total votes of the shareholders attending the Meeting. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter.

The questions raised by the shareholders in relation to the 2018 remuneration for Directors and Sub-committees could be summarized as follows:

Ms. Phoonsri Kancharoenwong, the proxy of Thai Investors Association, inquired on reasons for the absences of Ms. Pachara Pacharavanich, Independent Director and Chairwoman of the Audit Committee, from those 3 meetings as the record

indicated her present only 2 meetings out of 4 meetings or 40% absence from the meetings.

The responses provided by the Chairman and Ms. Pachara Pacharavanich as follows:

The Chairman informed the Meeting that she was sick leaves.

Ms. Patchara Pacharavanich, At that time he was not very comfortable. Therefore unable to attend the meeting.

As there were no questions or comments raised, the Company Secretary later asked the Meeting to consider approval of the aforesaid amounts of the 2018 remuneration for Directors and Sub-committees as proposed by the Nomination and Remuneration Committee.

**Resolution:** The Meeting considered and resolved approval of the amounts of the 2018 remuneration for Directors and Sub-committees as proposed by the Nomination and Remuneration Committee, which were at the same rates as the previous year's, as detailed below:

#### Directors' remuneration

- 1) Monthly remuneration
  - Chairman of the Board: Baht 40,000/ month
  - Directors: Baht 20,000/ month
- 2) Meeting Allowance
  - Chairman of the Board: Baht 10,000/ meeting
  - Directors: Baht 10,000/ meeting

#### Audit Committee's remuneration

- 1) Meeting Allowance
  - Chairman of the Audit Committee: Baht 5,000/ meeting
  - Audit Committee member: Baht 5,000/ meeting

#### Nomination and Remuneration Committee' remuneration

- 1) Meeting Allowance
  - Chairman of the Nomination and Remuneration Committee: Baht 5,000/ meeting
  - Nomination and Remuneration Committee member: Baht 5,000/ meeting

Other remuneration for other directors / committees: -None-.

Such resolution was obtained by affirmative votes of Two-Thirds (2/3) of the total votes of the shareholders attending the Meeting as per details below.

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 572,088,343        | 100.0000        |
| Disapproved   | 0                  | -               |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares

**Agenda Item 9: To consider Approval of Appointment of External Auditors and Determination of Audit Fees for Year 2018**

Mr. Songvit Titipunya informed the Meeting that Section 120 of the PLC Act and Article 39 of the Articles of Association of the Company provide that the auditors were to be elected/appointed and their audit fee to be fixed by annual general meeting of the Company's shareholders annually. A retiring auditor was eligible for re-election.

Having considered the quality of work rendered by the existing auditors of the Company for 2017, namely, Siam Truth Audit Company Limited, as well as their suitability and independence in performing their obligations to the best of their abilities in a timely manner and providing useful recommendations for the preparation of the Company's financial statements, the Audit Committee was of the view that Siam Truth Audit Company Limited was a suitable candidate possessing qualifications required under the Announcement of the Securities Exchange Commission. As such, an appointment of Siam Truth Audit Company Limited was proposed to the Company's Board of Directors' meeting No. 1/ 2561, held on the 27th February, 2018, for their resolution to propose the annual general meeting of shareholders for the year 2018 to consider and approve the appointment of the following persons of Siam Truth Audit Company Limited as the Company's auditor(s) for the year 2018:

1. Mr. Banjong Pitchayaprasart, Certified Public Accountant No. 7147, having served as the auditor of the Company for 2 years;
2. Mr. Kraisinthu Silpamongkolkun, Certified Public Accountant No. 9429, having served as the auditor of the Company for 2 years; and
3. Miss Khemanunt Jaichuen, Certified Public Accountant No. 8260, having served as the auditor of the Company for 2 years.

These 3 Certified Public Accountants of Siam Truth Audit Company Limited did not have any relationships or common interest with any of the Company and its affiliates, their executives, major shareholders or any related persons. Therefore, they were independent in performing the audit and providing opinion with respect to the financial statements of the Company. The Audit Committee of the Company was of the view to approve the amount of the auditors' remuneration for the year 2018 as follows:

|   |                         |
|---|-------------------------|
| - Fee for the audit of the annual financial statements:                             | Baht 700,000.-          |
| - Fee for review of Quarterly Financial Statements (of Baht 250,000.- per quarter): | Baht 750,000.-          |
| <b>Total</b>  | <b>Baht 1,450,000.-</b> |

**Comparison Table of the auditors' remuneration for the past years**

Unit : Baht

| Auditor's Remuneration   | 2018<br>(Year Proposed)   | 2017  | Increase<br>(Decrease) | Percentage of increase<br>(decrease) |
|--|---|---|------------------------|--------------------------------------|
| Fee for the audit of the annual financial statements                           | 700,000.-   | 630,000.-   | 70,000.-               | 11.11                                |
| Fee for review of Quarterly Financial Statements: (Baht 250,000.- per quarter) | 750,000.-   | 690,000.-   | 60,000.-               | 8.6 9                                |
| Other direct expenses, such as transportation, photocopying                    | If any, to be invoiced by the auditors in addition to the audit fee | If any, to be invoiced by the auditors in addition to the audit fee | -                      | -                                    |

He further informed that the Board of Directors had considered and deemed it appropriate for the shareholders' meeting to approve the appointment of:

1. Mr. Banjong Pitchayaprasant, Certified Public Accountant No. 7147;
2. Mr. Kraisith Silpamongkolkul, Certified Public Accountant No. 9429; or
3. Miss Khemanunt Jaichuen, Certified Public Accountant No. 8260,

of Siam Truth Audit Company Limited to be the Company' auditors for the year 2018, with a total auditors' remuneration in the amount of Baht 1,450,000.- (Baht One Million Four Hundred and Fifty Thousand only) and other related expenses to be invoiced to the Company in line with the Audit Committee's proposal as described above.

The Company Secretary subsequently informed the Meeting to amend information specified in the Comparison Table of the auditors' remuneration for the past years in the invitation to the Meeting that the blankets in the respective tables for the increased amount of Baht 70,000.- of the fee for the audit of the annual financial statements, and the increased amount of Baht 60,000.- of the fee for review of Quarterly Financial Statements, were to be taken out.

The Company Secretary further informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the

Chairman was entitled to a second vote which was a casting vote. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider approval of the aforesaid appointment of the external auditors and remuneration.

**Resolution:** The Meeting considered and resolved approval of the appointment of:

1. Mr. Banjong Pitchayaprasant, Certified Public Accountant No. 7147;
2. Mr. Kraisith Silpamongkolkul, Certified Public Accountant No. 9429; or
3. Miss Khemanunt Jaichuen, Certified Public Accountant No. 8260,

of Siam Truth Audit Company Limited to be the Company's auditors for the year 2018. The Meeting also considered and resolved approval of the amount of the auditors' remuneration for the year 2018 as per the followings.

|  |                  |
|--|------------------|
| - Fee for the audit of the annual financial statements:                                | Baht 700,000.-   |
| - Fee for review of Quarterly Financial Statements<br>(of Baht 250,000.- per quarter): | Baht 750,000.-   |
| Total  | Baht 1,450,000.- |

Such resolutions were obtained by affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote as per details below.

| Voting        | No. of Votes | Percentage (%) |
|---------------|--------------|----------------|
| Approved      | 571,044,643  | 99.81760.0000  |
| Disapproved   | 1,043,700    | 0.1824         |
| Abstained     | 0            | -              |
| Voided Ballot | 0            | -              |
| Total         | 572,088,343  | 100.0000       |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares.

**Agenda Item 10:** To consider Approval of Amendment of the Company's Business Objectives from 44 to 45 objectives and Amendment to Clause 3 of the Company's Memorandum of Association – Business Objectives

**Agenda Item 10.1:** To consider Approval of Amendment of the Company's Business Objectives from 44 to 45 objectives

Mr. Songvit Titipunya informed the Meeting that as the Company had been operating an 'asap Auto Park' project whereby the Company was to engage in the business of selling used-cars, letting cars and providing services or selling goods related thereto under a trade name, trademark and/ or service mark "asap Auto Park", the nature of which would be regarded as that of a franchise business.



For clarity and inclusiveness of activities substantial to the project's operation, it was necessary for the Company to amend its business objectives from 44 to 45 objectives, with a view to corresponding with anticipated supervision and control of the franchise business by related government agencies in the future. Details of a new business objectives of the Company to be listed as item 45 were as follows:

“Clause 45 To engage in the business of purchasing, selling, letting, taking on lease, using, allowing for use, procuring, distributing, acting as a distributor and managing in any manner in relation to any property, including any rights to the property or any intellectual property rights with respect to the goods and services in operating a franchise business or such other businesses.”

Mr. Songvit Titipunya further informed that the Board of Directors had considered and deemed it appropriate for the shareholders' meeting to approve the amendment of the Memorandum of Association by adding the additional business objectives of the Company from 44 items to 45 items in order to support the Company's project stated above. Details of the new business objectives of the Company to be listed as item 45 were as follows:

“Clause 45 To engage in the business of purchasing, selling, letting, taking on lease, using, allowing for use, procuring, distributing, acting as a distributor and managing in any manner in relation to any property, including any rights to the property or any intellectual property rights with respect to the goods and services in operating a franchise business or such other businesses.”

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman was entitled to a second vote which was a casting vote. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider approval of the aforesaid amendment of the Memorandum of Association by adding the additional business objectives of the Company from 44 items to 45 items.

**Resolution:** The Meeting considered and resolved approval of the amendment of the Memorandum of Association by adding the additional business objectives of the Company from 44 items to 45 items whereby details of the new Item 45 of the business objectives of the Company were as per the following.

“Clause 45 To engage in the business of purchasing, selling, letting, taking on lease, using, allowing for use, procuring, distributing, acting as a distributor and managing in any manner in relation to any property, including any rights to the property or any intellectual property rights with respect to the goods and services in operating a franchise business or such other businesses.”.

Such resolution was obtained by affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote as per details below.

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 572,088,343        | 100.0000        |
| Disapproved   | 0                  | -               |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares.

**Agenda Item 10.2: To consider Approval of Amendment to Clause 3 of the Company's Memorandum of Association - Business Objectives**

Mr. Songvit Titipunya informed the Meeting that it was necessary for the Company to amend Clause 3 of the Memorandum of Association of the Company, in line with the expected consideration and approval of the amendment of the Company's business objectives to include the new item as proposed in Agenda Item 10.1, to read as follows:

"Clause 3 The business objectives of the Company comprise 45 items, details of which are prescribed in the BMJ.002 form attached."

He further informed that the Board of Directors had considered and deemed it appropriate for the shareholders' meeting to approve the amendment of Clause 3 of the Company's the Memorandum of Association – business objectives, in line with the expected consideration and approval of the amendment of the Company's business objectives to include the new item as proposed in Agenda Item 10.1 above.

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of Three Fourths ( $\frac{3}{4}$ ) of the total votes of the shareholders attending and being eligible to vote as per Section 107(3) of the PLC Act and Article 35 (2)(d) of the Articles of Association of the Company. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider approval of the aforesaid amendment of Clause 3 of the Memorandum of Association of the Company.

**Resolution:** The Meeting considered and resolved approval of the amendment of Clause 3 of the Memorandum of Association of the Company to include the new item to read as follows:

"Clause 3 The business objectives of the Company comprise 45 items, details of which are prescribed in the BMJ.002 form attached."

Such resolution was obtained by affirmative votes of Three Fourths ( $\frac{3}{4}$ ) of the total votes of the shareholders attending and being eligible to vote as per details below.

| Voting        | No. of Votes       | Percentage (%)  |
|---------------|--------------------|-----------------|
| Approved      | 572,088,343        | 100.0000        |
| Disapproved   | 0                  | -               |
| Abstained     | 0                  | -               |
| Voided Ballot | 0                  | -               |
| <b>Total</b>  | <b>572,088,343</b> | <b>100.0000</b> |

Remark During the discussion on the matter under this Agenda Item, the total number of the shareholders attending the Meeting in person and by proxy was 274 shareholders representing 572,088,343 shares.

#### Agenda Item 11: Other businesses (if any)

The Chairman informed that the Meeting had finally considered various matters under the respective agenda items for the Meeting in chronological order. He subsequently asked the Meeting should there be any questions or comments to be raised or made that would be benefit to the Company. There were, however, no questions or comments raised, or no recommendations made, for consideration at the Meeting.

The Chairman subsequently expressed his appreciation to all shareholders for their trust in being part of Synergetic Auto Performance Public Company Limited and for their value time to attend this 2018 Annual General Meeting, and hoped to receive a good co-operation from them for any upcoming as usual. The Chairman, then declared the Meeting adjourned at 15.19 hr.

Signed ----- Chairman of the Meeting

(Mr. Yol Phokasub)

Chairman of the Board of Directors

Signed ----- Minutes Recorder


(Miss Siriporn Sirisap)

Company Secretary / Investor Relation

### **Enclosure 3**

#### **Profile of Retiring Directors who are nominated for Re-election for another Term**

For consideration of Agenda 5: To consider Approval of Appointment of Directors for Replacement of Retired Directors

|  |   |  |   |  |
|--|---|--|---|--|
| Name – Surname   | : | Mr. Yol Phokasub   |  |  |
| Proposed Position  | : | Non-Executive / Chairman   |   |  |
| Current Position   | : | Chairman   |   |  |
| Age  | : | 58 Years   |   |  |
| Nationality  | : | Thai   |   |  |
| Address  | : | 69 Soi. Suan Nakarin Village 2,<br>Nong Bon Subdistrict, Prawet District<br><br>, Bangkok  |   |  |
| Education  | : | Imperial College, University of London - Bachelor of Engineering Science (Honors), Computer Science and Software Engineering.  |   |  |
| Director Training Records                                  | : | <ul style="list-style-type: none"><li>- Director Accreditation Program (DAP), Class 120, Year 2015.</li><li>- High-ranking Executive Course, Capital Market Academy (CMA), Class 13, Year 2011.</li><li>- High-ranking Executive Course on Energy Science, Thailand Energy Academy (TEA), Class 7, Year 2016.</li></ul>            |   |  |
| Date of Appointment  | : | 3 February 2017  |   |  |
| No. of Year of Directorship (At February 2019)             | : | 2 Years and - Months   |   |  |
| Meeting Attendance in 2018                                 | : | Board of Directors Meeting: 5/5 times  |   |  |
| No. of Share(s) held in the Company as of 28 December 2018 | : | 4,950,000 Shares (0.68%)   |   |  |
| Criteria and Method of Nomination                          | : | Pursuant to the opinion given by the Recruitment and Remuneration Committee, Mr. Yol Phokasub has shown the ability to strongly perform his duty and has given suggestions on business operation that benefit to the Company during his term. Therefore, he is proposed for re-election to the proposed position for another term. |   |  |
| Director/ Executive Position in Other Businesses           |   |  |   |  |
| (a) Listed Company(s) (Others)                             | : | Not being in a director / an executive position in other listed company(s).  |   |  |

(b) Non-Listed Company(s) : 1 Companies


| No. | Period       | Position                   | Company Name            | Business Type   |
|-----|--------------|----------------------------|-------------------------|-----------------|
| 1   | 2016–Present | President of Central Group | Central Group Co., Ltd. | Retail business |

(c) Business may have : None  
potential conflict of interest (in the  
past 2 years)

Prohibited Qualification : There are no criminal records concerning property crimes committed and no  
records on conflict of interest transaction with the Company in the past year.

### **Profile of Retiring Directors who are nominated for Re-election for another Term**

For consideration of Agenda 5: To consider Approval of Appointment of Directors for Replacement of Retired Directors

|  |   |  |   |
|--|---|--|---|
| Name – Surname   | : | Mr. Songvit Titipunya  |  |
| Proposed Position  | : | Executive Director /Vice Chairman  |   |
| Current Position   | : | Vice Chairman  |   |
| Age  | : | 51 Years   |   |
| Nationality  | : | Thai   |   |
| Address  | : | 555 Moo 3, Samrong Klang, Phapadang, Samutprakarn  |   |
| Education  | : | High-school, Triam Udom Suksa Pattanakarn School   |   |
| Director Training Records                                  | : | Director Accreditation Program (DAP) Class 126, Year 2016, Thai Institute of Directors   |   |
| Date of Appointment  | : | 10 April 2006  |   |
| No. of Year of Directorship (At February 2019)             | : | 12 Years and 11 Months   |   |
| Meeting Attendance in 2018                                 | : | Board of Directors Meeting: 5/5 times  |   |
| No. of Share(s) held in the Company as of 28 December 2018 | : | 53,900,000 Shares (7.42%)  |   |
| Criteria and Method of Nomination                          | : | Pursuant to the opinion given by the Recruitment and Remuneration Committee, Mr. Songvit Titipunya has the ability to strongly perform her duty and has given suggestions on business operation that benefit to the Company during her term. Therefore, she is proposed for re-election to the proposed position for another term. |   |

#### Director / Executive Position in Other Businesses

|                                |   |  |
|--------------------------------|---|--|
| (a) Listed Company(s) (Others) | : | Not being in a director / executive position in other listed company(s). |
|--------------------------------|---|--|

(b) Non-Listed Company(s) : 11 Companies


| No. | Period       | Position                               | Company Name                        | Business Type   |
|-----|--------------|--|-------------------------------------|---|
| 1   | 2016–Present | Company Director                       | At United Broker Co., Ltd.          | Car insurance agency  |
| 2   | 2015–Present | Company Director                       | At Solar Co., Ltd.                  | Sales of electricity generated from solar panels                                  |
| 3   | 2015–Present | Company Director                       | At Solar Power Co., Ltd.            | Sales of electricity generated from solar panels                                  |
| 4   | 2015–Present | Company Director                       | At Properties Co., Ltd.             | Real estate development   |
| 5   | 2015–Present | Company Director                       | At Holding Co., Ltd.                | Investments in company shares   |
| 6   | 2015–Present | Company Director                       | Siam Nissan P2M                     | Sales agent of used Nissan vehicles   |
| 7   | 2011–Present | Company Director                       | P2M Energy Co., Ltd.                | NGV and LPG vehicle system installation, inspection/ testing and repair services. |
| 8   | 2011–Present | Company Director                       | Vibharam-Chaiprakarn Co., Ltd.      | Hospital  |
| 9   | 2008–Present | Company Director                       | Toyota At United Used Car Co., Ltd. | Toyota used car sales representative  |
| 10  | 2004–Present | Company Director and Managing Director | Toyota At United Co., Ltd.          | Toyota car sales representative   |
| 11  | 1993–Present | Company Director                       | Chaiprakarn Co., Ltd.               | Hospital  |

(c) Business may have potential : None  
conflict of interest  
(in the past 2 years)

Prohibited Qualification : There are no criminal records concerning property crimes committed and no records on conflict of interest transaction with the Company in the past year.

### Profile of Retiring Directors who are nominated for Re-election for another Term

For consideration of Agenda 5: To consider Approval of Appointment of Directors for Replacement of Retired Directors

|   |   |  |   |
|---|---|--|---|
| Name – Surname  | : | Mr.Tanachai Bunditvorapoom   |  |
| Proposed Position   | : | Non-Executive /<br>Member of the Nomination and<br>Remuneration Committee  |   |
| Current Position  | : | Director / Member of the Nomination and<br>Remuneration Committee  |   |
| Age   | : | 46 Years   |   |
| Nationality   | : | Thai   |   |
| Address   | : | 1375 Kanchanaphisek Road Bang Khae Road, North, Bang Khae District,<br>Bangkok   |   |
| Education   | : | <ul style="list-style-type: none"> <li>- Master of Business Administration (English Program) – Finance,<br/>The National Institute of Development Administration</li> <li>- Bachelor of Law, Chulalongkorn University</li> <li>- Bachelor of Engineering (Civil), Chulalongkorn University</li> </ul>  |   |
| Director Training Records                                     | : | <ul style="list-style-type: none"> <li>- Director Certification Program (DCP) 252/2018 Thai Institute of<br/>Directors Association (IOD)</li> <li>- Board Nomination &amp; Compensation Program (BNCP) 6/2562 Thai<br/>Institute of Directors Association (IOD)</li> </ul>   |   |
| Date of Appointment   | : | 27 February 2018   |   |
| No. of Year of Directorship (At February<br>2019)             | : | 1 Years and 1 Months   |   |
| Meeting Attendance in 2018                                    | : | Board Meeting : 5/5 Times<br>Nomination and Remuneration Committee : 1/2 Times   |   |
| No. of Share(s) held in the Company as of 28<br>December 2018 | : | - 0 - Shares   |   |
| Criteria and Method of Nomination                             | : | Pursuant to the opinion given by the Recruitment and Remuneration<br>Committee, Mr.Tanachai Bunditvorapoom has the ability to strongly<br>perform her duty and has given suggestions on business operation that<br>benefit to the Company during her term. Therefore, she is proposed for re-<br>election to the proposed position for another term. |   |
| Director / Executive Position in Other Business               |   |  |   |
| (a) Listed Company(s) (Others)                                | : | 1 Company  |   |



| No. | Period         | Position   | Company Name                             | Business Type   |
|-----|----------------|--|--|---|
| 1   | 2018 - Present | Director   | Absolute Clean Energy<br>Company Limited | Holding company who<br>invests in power generation<br>business. |
|     | 2017 - Present | Chief Executive<br>Officer and Executive<br>Committee Member |  |   |

(b) Non-Listed Company(s) : None

(c) Business may have potential  
conflict of interest : None  
(in the past 2 years)

Prohibited Qualification : There are no criminal records concerning property crimes committed and no records on conflict of interest transaction with the Company in the past year.

## **Enclosure 4**

### **Definition of Independent Director**

A person, who shall undertake the duties of an independent director, is required to meet the qualifications and does not have any prohibited characteristics of director as prescribed under the Public Limited Companies Act and laws governing securities and exchange, as well as other related notifications, regulations and/or rules. An independent director, who shall be nominated to the Board of Directors or the shareholders (as the case may be) for consideration and appointment as the Company's independent director, shall be based on his/her educational qualifications, specific expertise, work experience and other proper qualifications. If any independent director vacates his/ her position due to retirement by rotation, the Board of Directors may appoint another independent director, who has the qualifications as aforementioned, to replace the retired independent director only for the remaining term of his/her office.

The Board of Directors has specified the qualifications of an independent director as follows:

1. Holds shares not more than one percent of the total number of the shares eligible to vote in the Company, its parent company, subsidiary companies, associate companies, major shareholders or controlling persons, and the shares held by persons having relationship with the independent director.
2. Is not or was not an executive director, employee, advisor on the payroll or controlling person of the Company, its parent company, subsidiary companies, associate companies, same level subsidiary companies, major shareholders or controlling persons, unless such status was removed for not less than two years before the date of appointment. The aforementioned prohibition excludes the independent director, who used to be a government official or an advisor of a government agency that was a major shareholder or controlling person of the Company.
3. Does not or did not have blood relationship or legal registration as a parent, spouse, sibling, child, including spouse of child, with other directors, executives, major shareholders, controlling persons or a person to be nominated to an executive position or a controlling person of the Company or its subsidiary companies.
4. Does not or did not have business relationship with the Company, its parent company, subsidiary companies, associate companies, major shareholders or controlling persons that may impede his/ her independent judgment, and is not or was not a significant shareholder or controlling person of any person having business relationship with the Company, its parent company, subsidiary companies, associate companies, major shareholders or controlling persons, unless such relationship was suspended for not less than two years before the date of appointment.

The aforementioned business relationship includes any normal commercial transaction for business operation, rental or renting out of immovable property, transaction related to assets or services or granting or accepting of financial assistance through accepting or extending loans, guarantees or providing assets as collateral, including any other similar actions, resulting the Company or its counterparty being subject to indebtedness payable to the other party three percent or more of the Company's net tangible assets or twenty million Baht or more, whichever is lower. The amount of such indebtedness is calculated by using the method for calculating the value of connected transactions according to the related rules concerning the criteria for connected transactions,

- mutatis mutandis*. However, the consideration of such indebtedness includes indebtedness incurred during a period of one year before the date on which the business relationship with the relevant person begins.
5. Is not or was not as auditor of the Company, its parent company, subsidiary companies, associate companies, major shareholders, controlling persons, and is not or was not a significant shareholder, a controlling person or a partner of an audit firm that employs the auditors of the Company, its parent company, subsidiary companies, associate companies, major shareholders, controlling persons, unless such relationship was suspended for not less than two years before the date of appointment.
  6. Is not or was not a provider of any professional services, including those as a legal advisor or financial advisor that receive service fee payment in the amount more than Baht two million per year from the Company, its parent company, subsidiary companies, associate companies, major shareholders, controlling persons, and is not a significant shareholder, a controlling person or a partner of such professional service provider, unless such relationship was suspended for not less than two years before the date of appointment.
  7. Is not a director appointed as a representative of the directors of the Company, major shareholders or shareholders related to such major shareholders.
  8. Does not undertake similar businesses in significant competition with the businesses of the Company and its subsidiary companies, or is not a significant partner in a partnership or an executive director, an employee, a staff, an advisor on the payroll, or holds more than one percent of total number of the shares eligible to vote in other companies that operates similar business in significant competition with the business of the Company or its subsidiary companies.
  9. Does not bear any other characteristic that could prevent his/her expression of free views about the Company's business operations.

Remark: Synergetic Auto Performance Public Company Limited has prescribed the definition of Independent Director as per the minimum requirement specified by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand

## **Enclosure 5**

### **Scope of Authority and Duties of the Board of Directors**

The Board of Directors has the following authority, duties and responsibilities.

1. Perform duties and oversee the business of the company in compliance with the laws, objectives, articles of association, resolutions of the meetings of the board of directors and the shareholders, responsibly, cautiously and honestly, to protect the company's interests.
2. Formulate vision, strategies, business direction, policies, objectives, business plans, budgets, organization structure and approval authorization of the company and its subsidiaries as proposed by Management; oversee management and performance of Management, sub-committees and other persons assigned to perform such duties to ensure effectively and efficiently complying with the policies formulated for the greatest values to the company and the shareholders.
3. Follow up and evaluate the performance of Management personnel and/or sub-committees of the company continuously and regularly in order to achieve strategies and be in line with the work and budget plans.
4. Ensure that the company and subsidiaries adopt and set in place a suitable and effective accounting systems and a reliable financial and auditing report, as well as an internal control and internal audit system.
5. Specify the frameworks and policies for stipulating salaries, raises, bonuses, remunerations and gratuities for high-ranking executives and oversee the appropriateness of executives' remunerations payment mechanisms.
6. Acknowledge audit reports submitted by the Audit Committee.
7. Approve acquisition and sales of assets (in cases where the transaction sizes are not required approval of the shareholders), new investment and any actions in compliance with the relevant laws, notifications and regulations.
8. Approve and provide opinions concerning connected transactions (in cases where the transactions are required approval of the shareholder) of the company and/or subsidiaries to ensure in compliance with the relevant laws, notifications and regulations.
9. Consider an approval of selection and nomination of the auditors and appropriate remunerations as proposed by the Audit Committee prior to making recommendation to the shareholders at an annual general meeting of shareholders for considerations of approval.
10. Consider an approval of an interim dividend payment to the shareholders of the company.
11. Review risk management procedures and policies; and follow up on the results.
12. Review the company's corporate governance and social responsibility policies, including the anti-corruption, and consider approval of an annual assessment report on corporate governance, social responsibility and anti-corruption made by the assigned sub-committees.
13. Oversee to prevent a conflict of interest between the company's stakeholders and subsidiaries. In cases where any director has a conflict of interest in any transaction with the company or has an increase or decrease of shares held in the company and/or subsidiaries, such director is required to report the aforementioned transaction to the company without delay.

14. Appoint sub-committees to assist and support the Board of Directors to conduct its duties as deemed appropriate.
15. Appoint the company's secretary and/or the Board of Directors' secretary to assist the Board of Directors in various activities to ensure that the company's business activities in compliance with laws and criteria.
16. Engage an independent advisor or person to provide an opinion or a recommendation as deemed necessary.
17. Formulate an annual report and take responsibility to the company's financial position and performance of each preceding year as formulated and disclosed in the relevant financial statement for making a proposal to the shareholders' meeting.
18. Convene an annual general meeting of shareholders within 4 months from the date of the end of the company's fiscal year.
19. Consider approval of any issues/ matters by honestly taking into account of the interest of the shareholders and all stakeholders of the company.
20. Specify a succession plan for the high-ranking executives of the company.
21. Review and revise the charter of the Board of Directors consistently with circumstances.
22. Authorize one director or more, or other persons to perform any actions on behalf of the Board of Directors.

In any case, the Board of Directors' authorization of its authority, duties and responsibilities shall not constitute a delegation or a sub-delegation that may cause the Board of Directors or its delegated persons to be able to approve any transaction on which such person or any person potentially have a conflict of interest (as defined in the related rules), might have an interest or gain benefit in any manner, or might have any other conflict of interest with the company or its subsidiaries, unless an approval of such transaction are in consistent with the policies and criteria approved by the shareholders' meeting or the Board of Directors.

### **Scope of Authority and Duties of Audit Committee**

Audit Committee has the following authority, duties and responsibilities.

1. Review the company's financial reporting process to ensure its accuracy and sufficient disclosure of information.
2. Review the company's internal control and internal audit systems to ensure they are appropriate and efficient; and determine an independency of the internal audit function as well as consider approval of appointment, transfer, termination of employment of the supervisor of the internal audit function or other functions responsible for the internal audit.
3. Review the company's an annual internal audit plan and conduct its assessments jointly with the company's internal auditor and auditor.
4. Review the company to ensure its compliance with the laws concerning securities and exchange, regulations and notifications of the Stock Exchange of Thailand, as well as the laws related to the company and/or business of the company.
5. Consider a selection and nominate of a person or persons to independently perform the duties of the company's auditor, propose remunerations for such person(s), and attend a meeting with the auditors without the attendance of Management at least once in a year.
6. Review any connected transactions or transactions that have potential conflicts of interest to be in compliance with the laws governing securities and exchange, regulations and notifications of the Stock Exchange of Thailand, as well as the laws related to the company and/or business of the company, to ensure such transactions are reasonable and for the greatest benefits of the company.
7. Provide an Audit Committee report disclosed in the company's annual report. Such report is required to be signed by the Chairman of the Audit Committee and consist of at least the information as follows:
  - 1) Opinion on accuracy, completeness and reliability of the company's financial reports;
  - 2) Opinion on the adequacy of the company's internal control system;
  - 3) Opinion on the compliance with laws governing securities and exchange, regulations and notifications of the Stock Exchange of Thailand and the laws related to the company and/or businesses of the company;
  - 4) Opinion on the suitability of auditors;
  - 5) Opinion on transactions that potentially have conflict of interest and connected transactions;
  - 6) Number of the Audit Committee meeting and attendance of each member of Audit Committee;
  - 7) Opinion or overall observations of the Audit Committee from the performance of his/her duties as per its charter; and
  - 8) Other transactions on which, according to the Audit Committee's opinion, should be informed to the shareholders and general investors, under the scope of authority, duties and responsibilities assigned by the Board of Directors.
8. Review and make a proposal to the Board of Directors to consider revision of the scope of authority, duties and responsibilities of the Audit Committee to ensure its consistency with circumstances.
9. Audit connected persons under the scope of authority and duties of the Audit Committee and employ or recruit an expert for specific area to assist in the auditing.

10. If it is discovered or suspected the followings, which might significantly impact to the company's financial position and performance, the Audit Committee is to report to the Board of Directors to take corrective actions within a timeframe as deemed appropriate by the Audit Committee.

- 1) Transactions are in conflict of interest.
- 2) Corruptions or unusual circumstances or mistakes significantly impact to the internal control system.
- 3) Violations of laws governing securities and exchange, regulations and notifications of the Stock Exchange of Thailand or other laws related to the company and/or businesses of the company.

If the Board of Directors or executives do not take any corrective actions within the specified timeframe, any member of the Audit Committee may make a report on the aforementioned transactions or incidents to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

11. Provide an opinion to Management on appointment, dismissal, performance, budgets and manpower of the internal audit function or other functions responsible for the internal audit.
12. Provide a report on performance of the Audit Committee for submission to the Board of Directors at least once in a year.
13. Audit the corporate and social responsibility and anti-corruption policies of the company and provide opinion on the results.
14. Review the company's corporate governance, social responsibility and anti-corruption processes.
15. Audit the company's annual assessment report on corporate governance, social responsibility and anti-corruption and give opinion on the result.
16. Evaluate and review risks facing by or expected to encounter to the company that could impact to the company (Identification of Risk) and identify risk appetite; specify policy on management of external and internal risks of the company covering and in consistency with business strategies and directions. The followings are at least four risk aspects to be covered.
  - 1) Financial risks.
  - 2) Operational risks.
  - 3) Strategic risks.
  - 4) Compliance risks.
17. Specify strategies, structures and resources for risk management of the organization in compliance with risk management policy and the company's business strategies and directions.
18. Evaluate and specify risk management strategies and guidelines in compliance with risk management policy, which are able to assess, monitor and oversee risks at the acceptable levels.
19. Consider specifying budgets and responses to risks facing by or expected to encounter to the company for use as criteria to respond to the situation of each type of risks, for submission to the Board of Directors for approval.
20. Review the suitability and adequacy of policies, strategies and guidelines on the company's risk management to ensure that such policies, strategies and guidelines are in consistency with the company's business strategies and directions, and that risks can be controlled at the acceptable levels.
21. Report to the Board of Directors on risks and risk management.
22. Perform other actions as assigned by the Board of Directors and approved by the Audit Committee.

**Scope of Authority and Duties of the Nomination and Remuneration Committee**

The Nomination and Remuneration Committee has the following authority, duties and responsibilities.

1. Specify the qualifications and criteria for recruitment of directors (including members of the company's sub-committees), Chief Executive Officer, Managing Director, Chief Finance Officer and select appropriate persons in terms of knowledge, experience and expertise for nomination to the Board of Directors for appointment and/or making a proposal to the shareholders' meeting for further consideration of appointment (as the case may be).
2. Evaluate the independence of each independent director to ensure that his/ her qualifications are met.
3. Consider plan and process for development of the directors and high-ranking executives to in consistency with the company's business and circumstances.
4. Consider plan and criteria for payment of remunerations (whether in cash, securities or others) to the directors and high-ranking executives to ensure appropriateness, fairness and in compliance with the relevant laws.
5. Consider criteria for evaluation of performance of the Chief Executive Officer for submission to the Board of Directors for consideration of approval.
6. Review and propose revisions of the scope of authority, duties and responsibilities of the Nomination and Remuneration Committee to be in consistency with certain circumstances.
7. Take other actions as assigned by the Board of Directors or in accordance with the policies specified by the Board of Directors



## **Enclosure 6**

### **Registration of attendance, appointment of proxy and required documents, and voting procedures**

#### **1. Registration of attendance**

- 1.1 The Company will open the counter for registration of attendance and examining relevant documents as from 12.00 hr (noon) of 25 April 2019 at MR216-217 rooms, 2<sup>nd</sup> floor, Bangkok International Trade and Exhibition Centre (BITEC), 88 Bangna Trad Road (km.1), Bangna district, Bangkok, the location of which is shown on the map enclosed herewith (Enclosure 9).
- 1.2 A Registration form containing a barcode which has been delivered by the Company to each Shareholder together with the Invitation of the meeting shall be presented to the registration staff along with valid identity documents (as listed below) for verification and registration process through a barcode system.
- 1.3 Attending individual shareholders or their proxy holders are requested to proceed with the registration at the counter where marked “Individual Shareholders”.
- 1.4 Attending legal entity (juristic persons, funds and institutions) shareholders are requested to proceed with the registration at the counter where marked “Juristic Person, Fund or Institution Shareholders”.
- 1.5 The Company reserves the rights to reject any attempted registration being carried out with incomplete set of documents or after the meeting is adjourned.
- 1.6 In case of any change to the shareholders’ or their proxy holders’ names or surnames, evidence of such change must also be presented.
- 1.7 Any presented document which is not made in the Thai or the English language, shall be presented along with the English language translation thereof which is certified as a correct translation by the relevant shareholder.

#### **2. Required documents for Individual shareholders (in case of attendance in person)**

- 2.1 A valid identity document (original) with photograph of its holder, issued by the government authority, e.g. a Thai national identification card, an official identification card or a public enterprise employee identification card or a passport (in case of a foreign shareholder) shall be presented.

#### **3. Required documents for shareholders (in case of attendance by proxy)**

##### **3.1 Appointment of Proxy**

- Any shareholder being unable to attend the meeting in person, may appoint one proxy holder (only) or one of the independent directors as proposed by the Company to serve as proxy holders for the shareholders (Enclosure 7), to attend the meeting and cast votes on his/her behalf, by completing and executing a proxy in either one of the Proxy forms enclosed herewith. No shareholder shall be eligible to split his/her shareholding and grant more than one proxy for the purpose of splitting his/her voting rights.

- The Proxy forms can also be downloaded from the Company's website, [www.asapcarrent.com](http://www.asapcarrent.com), under section "Investor Relations/ Shareholder information/ AGM. Proxy form A is a general and simple proxy form, while Proxy form B entails authority to cast votes pertaining to each agenda item, and Proxy form C is a form to be used only by for foreign shareholders having appointed a Custodian in Thailand as the share depository agent and custodian.

- The Shareholders may consider appointing any one of the independent directors of the Company as listed below as their proxy holders to attend the meeting and cast votes on their behalf by completing and executing the Proxy form B (Enclosure 11). In this regard, detailed information on the independent directors are provided in Enclosure 7.

- Associate Professor Pachara Pacharavanich, Independent Director/ Chairman of the Audit Committee; or
- Mr. Surapong Uthaichalanond, Independent Director/ Audit Director/ Chairman of the Nomination and Remuneration Committee

Please ensure that documents on the appointment of proxies and supporting documents be delivered to the Company Secretary at address described below on or before 22 April 2019 for further proceedings:

Miss Siriporn Sirisap  
Company Secretary and Investor Relation  
Synergetic Auto Performance Public Company Limited  
149, Moo.3, Thepharak Road, Thepharak sub-district  
Mueang Samut Prakan district, Samut Prakan 10270

- The Proxy form must be duly completed and executed. Any alteration to the proxy form shall be signified with the signature of the grantor thereof. Without the required signature, the holder of such proxy shall not be eligible to cast votes with respect to the relevant agenda item in question.
- The proxy form shall be affixed with Baht 20 stamp duty which shall be duly cancelled.

### 3.2 Required documents for the appointment of proxy

- (1) In case of appointment of proxy by individuals, the following documents must be presented for the registration process.
  - A Proxy form duly completed and executed.
  - A photocopy of the grantor's (the shareholder's) valid identity document with photograph of its holder, issued by a government authority e.g. Thai national identification card, an official identification card or a public enterprise employee identification card or a passport (in case of a foreign shareholder), which is certified by the grantor.
  - An original of the proxy holder's valid identity document with photograph of its holder, issued by a government authority e.g. a Thai national identification card, an official identification card or a public enterprise employee identification card or a passport (in case of a foreign proxy holder).

(2) In case of appointment of proxy by legal entities, the following documents must be presented for the registration process.

- A Proxy form B duly completed and executed by the authorized representative of the grantor (the shareholder) and affixed with the grantor's seal (if any) as well as the appointed proxy holder's signature.
- In case where the grantor (the shareholder) is a legal entity registered in Thailand.
- A photocopy of the legal entity's certificate of corporate registration particulars which is certified by its authorized representative(s) and affixed with its corporate seal (if any). In this regard, such certificate shall have been issued no earlier than 1 year prior to the meeting date and shall contain the information affirming the authority of such authorized representative of the grantor to act on its behalf.
- A photocopy of each of the grantor's (the shareholder's) authorized representatives' valid identity document with photograph of its holder, issued by a government authority e.g. a Thai national identification card, an official identification card or a public enterprise employee identification card or passport (in case of foreign authorized representative) which is certified by authorized representative of the grantor.
- In case where the grantor (the shareholder) is Juristic person registered in a foreign country.
  - A photocopy of a certificate of incorporation of the legal entity, issued by a government authority of the country where such legal entity is established, which must be certified by a Notary Public or a competent government authority no earlier than 3 months prior to the meeting date. In this regard, such certificate must contain the information affirming the authority of such authorized representative(s) to act on its behalf.
  - A photocopy of each of the grantor's authorized representatives' valid identity document with photograph of its holder, issued by a government authority, which must be certified by its holder and verified by a Notary Public or a competent government authority no earlier than 3 months prior to the meeting date.
  - A original of the proxy holder's valid identity document with photograph of its holder, issued by a government authority e.g. a Thai national identification card, an official identification card or a public enterprise employee identification card or a passport (in case of a foreign proxy holder).

(3) In case of appointment of proxy by Thai Custodian, the following documents must be presented for registration process.

- A Proxy form C duly completed and executed by the Custodian and the grantor.
- A valid Power of Attorney authorizing the Custodian to execute a proxy on behalf of the grantor, duly drawn and executed by the principal (the shareholder) and the authorized representative(s) of the Custodian and affixed with Baht 30 stamp duty.
- In case where the principal (the shareholder) is an individual

- A photocopy of the principal's (the shareholder's) valid identity document with photograph of its holder, issued by the government authority, which must be certified by the principal and verified by a Notary Public or a government authority no earlier than 3 months prior to the meeting date.
- In case where the principal (the shareholder) is a legal entity
- A photocopy of a certificate of incorporation of the legal entity, issued by the government authority of the country where such legal entity is established and must be certified by a Notary Public or government authority no earlier than 3 months prior to the meeting date. In this regard, such certification must contain the information affirming the authority of such authorized representative(s) who affixed his/her/their signature on the Power of Attorney, to act on its behalf .
- A photocopy of each of the principal's (the shareholder's) authorized representatives' valid identity document with photograph of its holder, issued by the government authority, which must be certified by its holder and verified by Notary Public or government authority no earlier than 3 months prior to the meeting date.
- A photocopy of the Custodian's certificate of corporate registration particulars, issued by the Ministry of Commerce no earlier than 1 year prior to the meeting date. In this regard, such certificate must contain the information affirming the authority of the Custodian's authorized representatives to act on its behalf.
- A confirmation letter certified that the Custodian has obtained a license to undertake or engage in custodian business.
- A photocopy of each of the Custodian's authorized representatives' valid identity document with photograph of its holder, issued by the government authority, e.g. a Thai national identification card, an official identification card or a public enterprise employee identification card or a passport (in case of a foreign authorized representative of the Custodian) which is certified by its holder.
- A original of the proxy holder's valid identity document with photograph of its holder, issued by a government authority e.g. a Thai national identification card, an official identification card or a public enterprise employee identification card or a passport (in case of a foreign proxy holder).

#### 4. Voting procedures

- 4.1 The Voting procedures with respect to any agenda item shall be in accordance with the Company's Articles of Association: section of Shareholders Meeting. (Enclosure 8.)
- 4.2 On a poll at the meeting, every shareholder shall have one vote for each share of which he is the holder.

- 4.3 With respect to each agenda item, each shareholder or his proxy holder may vote “Approve” “Disapprove” or “Abstain” in accordance with his voting rights without any segregation of his shareholdings for the purpose of casting different votes, except for the case of the Custodian.
- 4.4 Any shareholder or his proxy holder who has a special interest in any matter shall not be eligible to cast his votes on the said matter and that the Chairman may invite such shareholder or his proxy holder to temporarily leave the meeting, except for voting on election of the Directors.
- 4.5 In case of an equality of votes, the Chairman of the meeting shall be entitled to a second vote which shall be a casting vote.
- 4.6 The Company will provide the ballots for voting with respect to each agenda item, as well as each sub-agenda item. After each agenda item has been completely discussed and voted, the ballots shall be collected and counted.
- 4.7 The Company shall employ the Barcode system for counting votes in this meeting.
- 4.8 Any attendee intending to leave the meeting early is kindly requested to his voting ballots and hand them over to the Company’s staff for record.

## Enclosure 7

### Profiles of Independent Directors proposed to serve as a Proxy of Shareholders

**Name – Surname** : **Associate Professor Pachara Pacharavanich**  
**Position** : Independent Director /  
Chairman of the Audit Committee  
**Age** : 48 Years  
**Address** : 1 Chak Phra Alley 15, Chak Phra Rd.,  
Khlong Chak Phra, Taling Chan, Bangkok 10170  
**Education** : - Master of Business Administration University of North Carolina –  
Chapel Hill, USA  
- Bachelor of Accountancy, Thammasat University  
**Relationship to other Executives** : None  
**No. of Share(s) held in the Company** : 2,547,690 shares or 0.35% of the total number of shares  
**Conflicts in the agenda for this AGM** : None



or

**Name – Surname** : **Mr. Surapong Uthaichalanond**  
**Position** : Independent Director/ Audit Committee /  
Chairman of Recruitment and Remuneration Committee  
**Age** : 66 Years  
**Address** : 712 Sri Nakharin Rd., Suan Luang,  
Suan Luang, Bangkok 10250  
**Education** : - Master of Public Administration, National Institute of Development  
Administration  
- Bachelor of Education Science, Silpakorn University  
**Relationship to other Executives** : None  
**No. of Share(s) held in the Company** : 1,100,000 shares or 0.15% of the total number of shares  
**Conflicts in the agenda for this AGM** : None



**Enclosure 8****Articles of Association of Synergetic Auto Performance Public Company Limited****Chapter 6****Meetings of Shareholders**

**Article 31.** The board of directors shall convene an annual general meeting of shareholders within Four (4) months from the last day of the fiscal year of the Company.

Other meetings of shareholders other than those specified in paragraph one shall be called extra-ordinary general meetings. The board of directors may call an extra-ordinary general meeting of shareholders at anytime whenever it deems appropriate.

Shareholders holding shares in the aggregate number of not less than One-Fifth (1/5) of the total number of shares sold, or Twenty-Five (25) shareholders or more holding shares in the aggregate number of not less than One-Tenth (1/10) of the total number of shares sold, may, by subscribing their names, make a written request to the board of directors to call an extra-ordinary general meeting at any time, provided that reasons to call such meeting shall also be clearly indicated in the request. In such case, the board of directors must convene a meeting of shareholders within One (1) month from the date of receipt of the request of the shareholders.

**Article 32.** To call a meeting of shareholders, the board of directors shall prepare a notice calling the meeting with an indication of the venue, date, time and agenda of the meeting and matters to be prepared to the meeting, together with appropriate details and a clear indication as to whether such matters are to be prepared for information, approval or consideration, as the case may be, as well as the opinion of the board of directors on those matters. The notice shall be delivered to the shareholders and the Public Companies Registrar not less than Seven (7) days prior to the date of the meeting, provided that the notice calling the meeting shall also be published in a newspaper not less than Three (3) days prior to the meeting date for the period of not less than Three (3) consecutive days.

The venue of the meeting must be in the vicinity of the province where the principal business office of the Company is located or in a nearby province as the board of directors deems appropriate.

**Article 33.** At a meeting of shareholders, there should be not less than Twenty-Five (25) shareholders and their proxies (if any) or not less than One-Half (1/2) of the total number of shareholders, with the aggregate number of shares of not less than One-Third (1/3) of the number of shares sold to constitute a quorum. If any meeting of shareholders appears that after One (1) hour from the time scheduled, the number of shareholders present at the meeting is insufficient to form a quorum as prescribed under paragraph one, in case the meeting of shareholder is requested by the shareholders, the meeting shall be dismissed, and, in case the meeting is not called due to the request of the shareholders, the meeting shall be called again by sending a notice of the meeting to the shareholders not less than Seven (7) days prior to the date of the meeting. No quorum is required for such meeting.

**Article 34.** The Chairman of the board of directors shall preside over a meeting of shareholders. In the case where the Chairman of the board of directors is not present at the meeting or is unable to perform his/her duty, a vice chairman of the board of directors shall preside over the meeting. If there is no vice chairman or there is a vice chairman but he/she is not present at the meeting or unable to perform the duty, the meeting shall elect one of shareholders attending the meeting to preside over the meeting.

**Article 35.** In casting votes at a meeting of shareholders, One (1) share shall be entitled to One (1) vote and any shareholders, who has conflict of interest in any specific agenda, shall have no right to cast vote on the said agenda, unless casting vote for election of the directors. The resolution of the shareholders' meeting shall consist of the following votes.

- (1) In normal case, the majority of votes of shareholders who attend the meeting and cast votes. In case of equality of votes, the Chairman of the meeting shall have a final casting vote;
- (2) In the following cases, a resolution shall be passed by votes of not less than Three-Fourths (3/4) of the total number of votes of shareholders who attend the meeting and are entitled to vote:
  - (a) The sale or transfer of all or substantial part of the businesses of the Company to any person;
  - (b) The purchase or acceptance of transfer of businesses of other private companies or public companies by the Company;
  - (c) The entering into, amendment or termination of contracts relating to the renting out of all or substantial part of the businesses of the Company, the assignment to any person to manage the business of the Company, or the merger of the business with any person for the purpose of profit and loss sharing;
  - (d) The amendment of Memorandum of Association or Articles of Association of the Company;
  - (e) The increase or decrease of the Company's registered capital;
  - (f) The dissolution of the Company;
  - (g) The issuance of debentures and other securities under the law relating to Securities and Stock Exchange; and
  - (h) The amalgamation of the Company with other companies.

**Article 36.** Transactions to be conducted at the annual general meeting of shareholders are as follows:

- (1) Reviewing the report of the board of directors covering the Company's operating results in the preceding year;
- (2) Considering and approving the balance sheets and profit and loss account;
- (3) Considering the appropriation of profits and the appropriation of dividends;
- (4) Considering the election of new directors in replacement of those who retire by rotation;
- (5) Considering the determination of the directors' remuneration;
- (6) Considering the appointment of the auditor and fixing his/her remuneration; and
- (7) Other businesses.



**Enclosure 9**

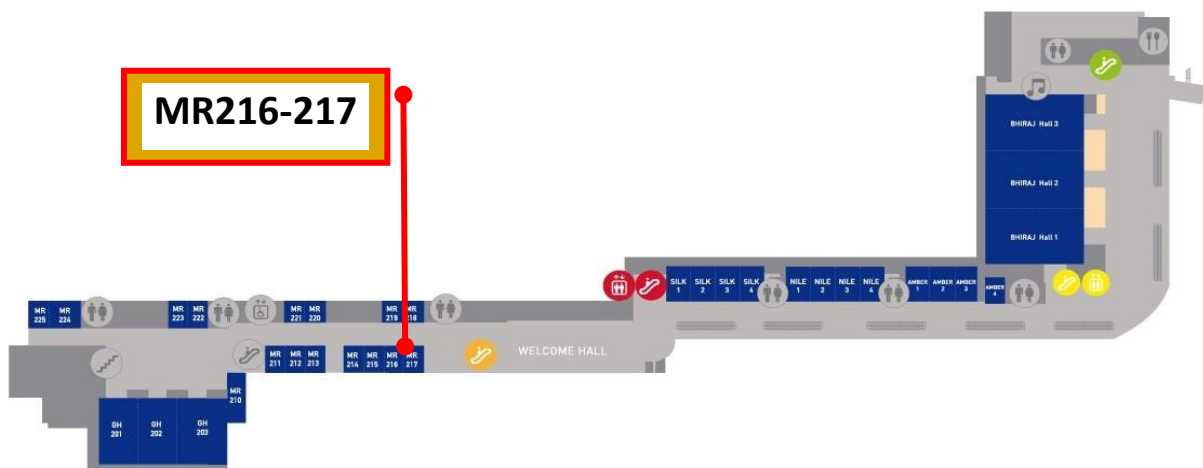
**Map of Meeting Venue of the Annual General Meeting of Shareholders for Year 2019**

at MR 216-217 Room, 2<sup>nd</sup> Floor, Bangkok Exhibition and Convention Center (BITEC)

No. 88 Bangna-Trad Road (km.1), Bangna, Bangkok 10260

**Public transportation**

- Bus lines 2, 23, 25, 45, 102, 116, 129, 142 and Por Aor. 507, 508, 513, and 536 from Sukhumvit Road to Pak Nam, getting off the bus station at Bangna intersection and walk back about 100 meters to the entrance of BITEC.
- Sky Train (BTS) Bangna Station use Exit 1 to the BTS corridor connected to BITEC



**Enclosure 10****Requisition Form for Printed Copy of the 2018 Annual Report**

Dear Company Secretary,

I, Mr./Mrs./Ms./We,.....

wish to receive a printed copy of the 2018 Annual Report by (Please mark in any of ( ) below)

( ) receiving at the registration counter at the Annual General Meeting of Shareholders for Year 2019.

( ) requesting the Company for its courier to the address given below.

Address no.....Moo..... Village..... Alley.....

Road..... Sub-district..... District.....

Province.....Postal code.....Telephone.....

**Remark:** After completion of the detailed information above, please forward it to the Company via e-mail at siriporn.s@asapcarrent.com or by FAX to Company Secretary at No. 02 091 8111 for the Company's further process as per the request of the shareholder.



หนังสือมอบฉันทะ แบบ ข.  
Proxy Form (Form B)

อากรแสตมป์  
20 บาท  
20 Baht Stamp  
Duty

เขียนที่.....

Written at

วันที่.....เดือน.....พ.ศ.....

Date

Month

Year

(1) ข้าพเจ้า.....อายุ.....ปี สัญชาติ.....

(1) I/We Age Nationality

อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

Residing at No. Road Sub-District

อำเภอ/เขต.....จังหวัด.....

District Province

รหัสไปรษณีย์.....

Postal Code

(2) เป็นผู้ถือหุ้นของ บริษัท ซินเนอร์จิค ออโต้ เพอร์ฟอร์แมนซ์ จำกัด (มหาชน)

Being a shareholders of Synergetic Auto Performance Public Company Limited (the “Company”),

โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้

Holding the total number of share (s) and having the voting rights equivalent to vote as follows:

☐ หุ้นสามัญ.....หุ้นออกเสียงลงคะแนนได้เท่ากับ.....เสียง

Ordinary share share (s), having the voting rights equivalent to vote.

☐ หุ้นบุริมสิทธิ.....หุ้น ออกเสียงลงคะแนนได้เท่ากับ.....เสียง

Preference share share (s), having the voting rights equivalent to vote.

(3) ขอมอบฉันทะให้

Hereby authorize

☐ (1).....อายุ.....ปี

Age

Years

อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....อำเภอ/เขต.....

Residing at No. Road Sub-District District

จังหวัด.....รหัสไปรษณีย์..... หรือ

Province Postal Code or

กรรมการอิสระของบริษัท

Independent Director

☐ (2) รองศาสตราจารย์ พัชรา พัชรวานิช อายุ 48 ปี อยู่บ้านเลขที่ 1 ซอยชักพระ 15 ถนนชักพระ แขวงคลองชักพระ เขตตลิ่งชัน กรุงเทพมหานคร รหัสไปรษณีย์ 10170 หรือ

Associate Professor Pachara Pachravanich, Age 48, Residing at No 1 Chak Phra Alley 15, Chak Phra Rd.,

Khlong Chak Phra Sub- District, Taling Chan District, Bangkok 10170 or

- ☐ (3) นายสุรพงศ์ อุทัยชานนท์ อายุ 66 ปี อยู่บ้านเลขที่ 712 ถนนศรีนครินทร์ แขวงสวนหลวง เขตสวนหลวง กรุงเทพมหานคร รหัสไปรษณีย์ 10250

**Mr. Surapong Uthaichalanond**, Age 66, Residing at No 712 Sri Nakharin Rd., Suan Luang Sub-District, Suan Luang District, Bangkok 10250

คนใดคนหนึ่งเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2562 ในวันพฤหัสบดีที่ 25 เมษายน 2562 เวลา 14.00 น. ณ ห้อง MR 216-217 ชั้น 2 ศูนย์นิทรรศการและการประชุมไบเทค เลขที่ 88 ถนนบางนา-ตราด (กม.1) เขตบางนา กรุงเทพมหานคร 10260 หรือจะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of the above as my/our proxy holder to attend and vote on my behalf at the Company's Annual General Meeting of Shareholders for the Year 2019, which will be held on Thursday, 25 April 2019 at 14.00 hr., at MR 216-217 Room, 2nd Floor, Bangkok International Trade & Exhibition Centre (BITEC), No. 88 Bangna Trad Road (Km.1), Bangna, Bangkok 10260, or any date and at any postponement thereof.

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We authorize my/our Proxy to cast the votes according to my/our intention as follows:

**วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2561**

**Agenda 1: To consider Certification of Minutes of the Annual General Meeting of Shareholders for Year 2018**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:

|                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

**วาระที่ 2 พิจารณารับทราบรายงานของคณะกรรมการเกี่ยวกับผลการดำเนินงานปี 2561**

**Agenda 2: To consider Acknowledgment of Report of the Board of Directors on the Company's 2018 Performance**

**วาระที่ 3 พิจารณออนุมัติงบแสดงฐานะการเงินและกำไรขาดทุน สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม 2561**

**Agenda 3: To consider Approval of Balance Sheet and Profits and Loss Statement for the year-ended 31 December 2018**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:

|                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

**วาระที่ 4 พิจารณออนุมัติจัดสรรกำไรสุทธิเป็นทุนสำรองตามกฎหมายและงจ่ายเงินปันผลสำหรับผลการดำเนินงานประจำปี 2561**

**Agenda 4: To consider Allocation of the Net Profit as Legal Reserve and Non-Payment of dividend for the 2018 operating results.**

**4.1 พิจารณานุมัติจัดสรรกำไรสุทธิประจำปี 2561 เป็นทุนสำรองตามกฎหมาย**

**4.1 To consider Approval of Allocation of the 2018 Net Profit as Legal Reserve**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

**4.2 พิจารณานุมัติจ่ายเงินปันผลสำหรับผลการดำเนินงานประจำปี 2561**

**4.2 To consider approve the non-payment of dividend for the 2018 operating results.**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

**วาระที่ 5 พิจารณาเลือกตั้งกรรมการแทนกรรมการซึ่งครบกำหนดออกตามวาระ**

**Agenda 5: To consider Approval of Election of Directors in replacement of those retiring by rotation**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:

☐ **การแต่งตั้งกรรมการทั้งหมด**

**Vote for all the nominated candidates as a whole**

- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

☐ **การแต่งตั้งกรรมการเป็นรายบุคคล**

**Vote for an individual nominee**

**1. นายณุนัน โภคทรัพย์**

**Mr. Yol Phokasub**

- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

**2. นายทรงวิทย์ ฐิติปัญญา**

**Mr. Songvit Titipunya**

- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

### 3. นายธนะชัย บัณฑิตวรภูมิ

Mr.Tanachai Bunditvorapoom

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง  
Approve Disapprove Abstain

#### วาระที่ 6 พิจารณากำหนดค่าตอบแทนกรรมการและกรรมการชุดย่อย ประจำปี 2562

##### Agenda 6: To consider Approval of Directors' Remuneration and Sub-committee's Remuneration for Year 2019

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:  
(b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง  
Approve Disapprove Abstain

#### วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดจำนวนเงินค่าสอบบัญชี

##### Agenda 7: To consider Approval of Appointment of External Auditors and Determination of Audit Fees

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:  
(b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง  
Approve Disapprove Abstain

#### วาระที่ 8 พิจารณาการแก้ไขวัตถุประสงค์ของบริษัท ข้อ 41. และการแก้ไขหนังสือบริคณห์สนธิของบริษัทข้อ 3 วัตถุประสงค์ของบริษัท

##### Agenda 8: To consider Approval of Amendment of the Company's Business Objectives Article 41. And To consider Approval of Amendment to Clause 3 of the Company's Memorandum of Association - Business Objectives

#### วาระที่ 8.1 พิจารณาการแก้ไขวัตถุประสงค์ของบริษัท ข้อ 41.

##### Agenda 8.1 : To consider Approval of Amendment of the Company's Business Objectives Article 41.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:  
(b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 8.2 พิจารณาแก้ไขหนังสือบริคณห์สนธิของบริษัท ข้อ 3. วัตถุประสงค์ของบริษัท ให้สอดคล้องกับการแก้ไข  
วัตถุประสงค์ของบริษัท

**Agenda 8.2 : To consider Approval of Amendment to Clause 3 of the Company's Memorandum of  
Association - Business Objectives**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

วาระที่ 9 พิจารณาเรื่องอื่นๆ (ถ้ามี)

**Agenda 9: Any other businesses (if any)**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่า การลงคะแนนเสียงนั้นไม่  
ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of the proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and not my/our voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในระเบียบวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่  
ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึง กรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้  
ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/We have not declared a voting intention in any agenda or my/our determination is not clear or in case the meeting considers or  
passes resolutions in any matters apart from those specified above, including the case that there is any amendment, modification or addition of any fact,  
the proxy holder shall have the right to consider and vote as to his/her consideration.

กิจการใดที่ผู้รับมอบฉันทะกระทำไปในการประชุม เว้นแต่ กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุไว้ในหนังสือมอบฉันทะนี้  
ให้ถือเสมือนว่าข้าพเจ้าได้กระทำด้วยตนเองทุกประการ

Any business carried on by the proxy holder in the said meeting except the proxy holder does not vote as I/we specify in the proxy  
form, shall be deemed as having been carried out by myself/ourselves in all respects.

ลงชื่อ /Signed.....ผู้มอบฉันทะ/Grantor  
( )

ลงชื่อ /Signed.....ผู้รับมอบฉันทะ/Proxy  
( )

**หมายเหตุ / Remarks:**

- 1 ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียว เป็นผู้เข้าร่วมประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้  
The shareholder shall appoint only one proxy holder to attend and vote at the meeting. The shareholder may not split his/hers/ their share(s) to more than one proxy holder to attend and vote at the meeting.
2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งหมดหรือเลือกตั้งกรรมการเป็นรายบุคคลได้  
For the Agenda to elect the directors, the proxy holder is able to vote all or any individual director.



**ใบประจำต่อแบบหนังสือมอบฉันทะ ข.**

**Annex Proxy Form B.**

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท ซิเนอร์เจติก ออโต้ เพอร์ฟอร์แมนซ์ จำกัด (มหาชน)

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2562 ในวันพฤหัสบดีที่ 25 เมษายน 2562 เวลา 14.00 น.

ณ ห้อง MR 216-217 ชั้น 2 ศูนย์นิทรรศการและการประชุมไบเทค เลขที่ 88 ถนนบางนา-ตราด (กม.1)

เขตบางนา กรุงเทพมหานคร 10260 หรือจะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

The proxy is granted by a shareholder of **Synergetic Auto Performance Public Company Limited**

for the Annual General Meeting of Shareholders for the Year 2019, which will be held on Thursday, 25 April 2019 at 02.00 p.m.

at MR216-217 Room, 2nd floor, Bangkok International Trade & Exhibition Centre (BITEC), No. 88 Bangna Trad Road (Km.1)

Bang Na, Bangkok 10260, or any date and at any postponement thereof.

วาระที่ ..... เรื่อง .....

**Agenda Subject**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

☐ เห็นด้วย                      ☐ ไม่เห็นด้วย                      ☐งดออกเสียง  
Approve                      Disapprove                      Abstain

วาระที่ ..... เรื่อง .....

**Agenda Subject**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects ☐

- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

☐ เห็นด้วย                      ☐ ไม่เห็นด้วย                      ☐งดออกเสียง  
Approve                      Disapprove                      Abstain

วาระที่ ..... เรื่อง .....

**Agenda Subject**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

☐ เห็นด้วย                      ☐ ไม่เห็นด้วย                      ☐งดออกเสียง  
Approve                      Disapprove                      Abstain

วาระที่ ..... เรื่อง .....

**Agenda**

**Subject**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects ☐
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

วาระที่ ..... เรื่อง .....

**Agenda**

**Subject**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects ☐
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อแบบหนังสือมอบฉันทะนี้ ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ  
I/We hereby certify that the statement in this Annex Proxy Form B. is correct, complete and true in all respects.

ลงชื่อ/Signed.....ผู้มอบฉันทะ/Grantor  
( )

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy  
( )