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Minutes of Annual General Meeting of Shareholders for Year 2020
of
Synergetic Auto Performance Public Company Limited

Time, Date and Venue of Meeting:

The Annual General Meeting of Shareholders for Year 2020 of Synergetic Auto Performance Public Company Limited (the “**Company**”) was held on 30 July 2020 at 14.00 hr. – 15.15 hr. at Grand Hall (GH202-203), 2nd 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 27 shareholders present at the Meeting in person and 56 shareholders attending the Meeting by proxy, totalling 83 shareholders attending the Meeting, representing 582,458,766 shares or 80.2285 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 and later When the meeting considered Agenda 5, there were 2 more shareholders attending the meeting, including 85 shareholders attending the meeting, representing 583,061,766 shares, representing 80.3115 percent of the total shares sold.

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, Miss Siriporn Sirisap Company Secretary and Investor Relation 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. Yol Phokasub, Chairman of the Board of Directors
2. Mr. Songvit Titipunya, Vice Chairman of the Board of Directors and Chief Executive Officer
3. Mr. Chairat Kamonoratep, Director and Managing Director
4. Mrs. Parinda Vongvitavat, Director and Member of the Nomination and Remuneration Committee
5. Mr. Tanachai Bunditvorapoom, Director and Member of the Nomination and Remuneration Committee
6. Ms. Pachara Pacharavanich, Director and Chairman of the Audit Committee and Independent Director



7. Mr. Pratarn Aranyakananda, Director and Audit Director
8. General Sirivudhi Sukanthanark, Director
9. Mr. Surapong Uthaichalanond Director and Chairman of the Nomination and Remuneration Committee and Audit Director

The total number of directors is 9 persons, representing the proportion of directors attending the meeting equal to 100 percent of all directors.

Management

1. Miss Varangkna Wasuwanich, Deputy Managing Director -Account & Finance / CFO
2. Mr. Narong Supanurat, Deputy Managing Director – Operation
3. Miss Ladda Satchoi, General Manager - After Sales
4. Mr. Pakorn Bunpanya General Manager Call Center
5. Mr.Kriengkrai Sripipattana, General Manager – Carrental & Service car rental etc
6. Mr.Tul Vongvitavat General Manager – Used Car Marketing
7. Mr.Passakorn Saejueng, Accounting Manager/ Accountant

External Auditors from Siam Truth Audit Company Limited

1. Mr. Kraisinthu Silapamongkolkun
2. Miss. Orawan Suwanhiranchot

Legal Advisor from Professional Advisory and Laws Limited

1. Mrs. Waree Shinsirikul

The Chairman informed the meeting that Last year was another successful year for asap in the business from the strong potential of the company to execute the strategy under the concept of asap Mobility Solution by driving the business with the asap application, which can meet the needs of customers in both long-term car rental groups. Short cars rental for travel use Car rental service with driver and creating flexibility to use a service that is billed on a per-use basis or asap Go another important key success in the past year is the expansion of the full-service car rental center under the name 'asap Auto Park' to open up franchise sales to interested investors under the brand. asap Select, which is a used car dealer that completes lease agreements and car rental service It is another business model that strengthens the long term for all of these organizations. It's just a part of the success of asap that all the management team has dedicated working very hard throughout the past year to drive success for the organization and we are ready to work With continued dedication to overcome the negative factors this year after the COVID-19 epidemic affecting the car rental industry in the country, it will simultaneously use asap's experience and strengths to bring technology to help drive businesses by upgrading the Digital Platform to meet consumer behavior in the era of New Normal includes a rigorous cost management plan in line with the changing economic conditions.



As for the anti-corruption policy, the company adheres to transparency, ethics, and manages business under the principles of good corporate governance.

Board of Directors Has passed a resolution approving the holding of the 2020 Annual General Meeting of Shareholders on Thursday, July 30, 2020 at 2:00 p.m., specifying the names of shareholders who are entitled to attend the 2020 Annual General Meeting of Shareholders on July 10, 2020 or Record Date and the meeting invitation letter has been sent to all shareholders. I would like to inform the agenda according to the invitation letter as follows:

- Agenda Item 1: To consider Certification of Minutes of the Annual General Meeting of Shareholders for Year 2019
- Agenda Item 2: To consider Acknowledgment of Report of the Board of Directors on the Company's 2019 Performance
- Agenda Item 3: To consider Approval of Balance Sheet and Profits and Loss Statements for the year-ended 31 December 2019
- Agenda Item 4: To consider omitting the allocation of the net profit as legal reserve and approve omitting the dividend payment from the operating result of the year 2019.
- Agenda Item 5: To consider Approval of Election of Directors in replacement of those retiring by rotation
- Agenda Item 6: To consider Approval of Directors' Remuneration and Sub-committee's Remuneration for Year 2020
- Agenda Item 7: To consider Approval of Appointment of External Auditors and Determination of Audit Fees
- Agenda Item 8: Other businesses (if any)

In the meeting, the meetings will be conducted in sequence of agendas that were notified. If any shareholder or proxy Have a question or want to comment We would like to ask questions or propose opinions that match the agenda only, and report your name and surname as well as whether you are a shareholder or a proxy write on a paper to write the questions that have been distributed to all of you to ensure the accuracy of the meeting record.

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 5 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 5 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 2 categories pursuant to the Public Company Act B.E. 1992 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 2019
- Agenda Item 3: To consider Approval of Balance Sheet and Profits and Loss Statements for the year-ended 31 December 2018
- Agenda Item 4: To consider omitting the allocation of the net profit as legal reserve and approve omitting the dividend payment from the operating result of the year 2019.
- Agenda Item 5: To consider Approval of Election of Directors in replacement of those retiring by rotation
- Agenda Item 7: To consider Approval of Appointment of External Auditors and Determination of Audit Fees

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

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 2019

Mr. Songvit Titipunya informed the Meeting that the Company's Annual General Meeting of Shareholders for the Year 2019 was held on 25 April 2019. 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 2019, as detailed in Enclosure 1, is enclosed to this invitation to the shareholders for information and certification.

Mr. Songvit Titipunya further informed that The Board of Directors considers that the minutes of the Annual General Meeting of Shareholders for the Year 2019 are correctly recorded and recommends 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 2019.

Resolution The Meeting considered and resolved certification of the minutes of the Annual General Meeting of Shareholders for the Year 2019 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	582,458,766	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-
Total	582,458,766	100.0000

Agenda Item 2: To consider Acknowledgment of Report of the Board of Directors on the Company's 2019 Performance

The Chairman asked Mr. Chairat Kamonoratep, Director and Managing Director, to inform the Meeting of the performance of the Company for the year 2019, As of December 31, 2019, the company had a total of 19,196 cars, an increase from 17,142 vehicles as of 31 December 2018, representing a 12 percent increase in the number of cars. A total of 19,196 cars were rented out, totaling 17,665 units, an increase of 13% from the previous year, resulting in 22% increase in rental income from cars. In 2019, the company had revenues from car sales of 422 million baht, selling 933 cars, which is similar to the previous year at 415.1 million baht, selling 911 cars, but because in 2019 the price of used cars in the market decrease As a result, the company had a gross loss from the sale of used cars of 8.9 million baht, compared to the gross profit of 41.2 million baht in 2018, and coupled with the condition of the rental car market with a relatively high price competition and rising service costs, whether it is the cost of car repairs and maintenance Car insurance Causing the company to have a gross profit margin decreased by 1 percent from the previous year. Also, the company has selling and administrative expenses Financial costs from borrowing to buy cars increased, resulting in the company had a loss before income tax of 39.6 million baht and deferred tax asset adjustment of 50.2 million baht due to uncertainty that The company will be able to take advantage



of the tax loss brought forward by the deadline. In 2019, the company had a net loss of 89.8 million baht, a decrease from the net profit of 89.6 million baht in 2018.

The company has collected important events along with the Company's performance for the year 2019 in the 2019 Annual Report and sent to the shareholders with this invitation letter Details are shown in Enclosure 2 for acknowledgment.

The Board considered and agreed that the shareholders' meeting should acknowledge the report. The Company's performance in the year 2019 and the annual report 2019.

Later, the company secretary informed the meeting that This agenda is for acknowledgment only. Therefore, no voting was considered in this agenda. And gave an opportunity for the meeting to ask questions and express opinions

Questions from Mr. Anu Wongsarakit, shareholder, come in person

1. The fluctuation of price and demand Can the used car supply affect the sale of the car, after the lease is expired? Asap Select, can you help?

Mr. Songvit Titipunya, Have answered such questions can be summarized as follows:

From the company's operating results, the direct impact is selling second hand cars In the situation, depending on the current timing and events, under the situation of COVID, there is some fluctuation and in the past several years, the situation of used cars has been both up and down. The asap business operations for more than 10 years, the company has encountered a situation in which the prices of used cars are both up and down all the time and the pricing of the carcass value is an important factor. That will make the costs used by the company as depreciation. Which is the cost that affects and recognizes income Recognized as profit and loss in each quarter directly. The setting of the carcass value is determined by the auditor, for example, if the company sets the scrap value lower than the market price, the perceived price must be raised but if the carcass value was set higher than the market price at which the price was realized at that time, the company had to lower it to be appropriate. In fact, the meaning of asap used car prices in accounting principles The company will look at that there should be no profit or loss arising from the sale of a used car. When a used car is sold, it should be counterproductive, and always be. Of course, it has a direct impact on the financial statements of the company since there are not a lot of used cars in one year. But in the near future, the company will sell 3,000 secondhand cars a year, 4,000 cars and 5,000 cars respectively.



2. Car factories closed or production stopped affect the procurement of new cars to supply customers or not.

Mr. Songvit Titipunya, Have answered such questions can be summarized as follows:

Looking back on the Japanese tsunami. During that period, the automobile parts of major cars in Thailand such as Toyota had a shortage of production parts causing the selling price of used cars and new cars, prices are rising and nowadays, all brands of cars have reduced production, so even though competition in price is still persistent, it is believed that competition will decrease. Which will benefit the operator, it may get some benefit during this time.

3.How are short-term rental income affected by airport closures? Asap Go or asap App? (Tuai Pun Suk)

Mr. Songvit Titipunya, Have answered such questions can be summarized as follows:

The company has 6 branches in the airport and 1 outside the airport is Chiang Rai branch when the airport announces the closure of the airspace. The company has closed counters for servicing foreign customers but still have employees who take care of cars and serve Thai customers who use domestic flights. Which is a direct impact since the company has income from the short-term car rental service of approximately 10 million baht per month, when the COVID situation occurs, the company has income of 2-3 million baht per month, but the cost of renting space in the airport and the cost of management is reduced.

Asap Go mainly serves corporate customers and has not returned to general customers. When the COVID situation occurs, the amount of usage decreases by about 70 percent but the short-term car rental income, asap Go or asap App., Does not exceed 10 percent of total revenue. Therefore, the company still has its backbone business. The company is Long Term Rental Cars That can still support and provide continuous customer service as before.

4.What is your plan to sell or buy more cars?

Mr. Songvit Titipunya, Have answered such questions can be summarized as follows:

The stated goal The company aims within 5 years after listing on the stock exchange. The company will have a total of 20,000 cars for rent, but at present, the company is listed on the stock market for 3 years more than the company has the number of cars for rent, nearly 20,000 cars, which can meet the target earlier than the specified period. Going forward to create too many car ports and it takes time to adjust management costs in line with the number of cars they have in the port, so the number of cars



today is almost 20,000. The company will keep this number closer to 2-- 3 years and by that time everything will begin to return to a perfect balance.

No shareholder asked questions and leave additional comments.

The meeting acknowledged the report on the operation results for the year 2019 and the annual report for the year 2019 of the company.

Agenda Item 3: To consider Approval of Balance Sheet and Profits and Loss Statement for the year-ended 31 December 2019

The Chairman asked Mr. Chairat Kamonoratep, Director and Managing Director to inform the Meeting of the Company's balance sheet and profit and loss statements for the year ended 31 December 2019, which could be summarized as follows:

Mr. Chairat Kamonoratep, Director and Managing Director to inform the Meeting of 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 2019, together with the Auditor's Report, as provided in part 2 of the 2019 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.

Mr. Chairat, further informed that 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 2019, 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 2019 (part 2 of the 2019 Annual Report) could be summarized as follows:

Items	Consolidated Financial Statement (Million Baht)		
	Year 2017	Year 2018	Year 2019
Total Assets	8,757	12,639	13,122
Total Liabilities	7,352	11,146	11,719
Total Income	2,142	2,675	3,202
Net Profit	150.79	89.64	(89.79)
Profit per share	0.22 Baht	0.12 Baht	(0.12) Baht

Later, the meeting allowed the meeting to ask questions and express opinions as follows.

Questions from Mr. Anu Wongsarakit, shareholder, come in person

1. I would like to inquire about how the depreciation, maintenance and insurance are managed.

Mr. Songvit Titipunya, Have answered such questions can be summarized as follows:

Depreciation occurs from the setting of the scrap value and the carcass value is based on the market value for each period and a 5-year advance assessment of which 98-99% of the vehicles in the company's portfolio can be easily depreciated. Because it is a branded car, the market is therefore depreciated from the initial setting of the wreck. The remainder of the remains It will be calculated according to the lease period (60 months) as depreciation. Think in a straight line that each month will have the depreciation of each car. This is a general rule of thumb for calculating the leasing business.

Maintenance costs in the number of nearly 20,000 cars are relatively well maintained and there are more maintenance partners, both Quick Service and other non-OEM companies, making the maintenance more efficient and the number of distributors of tires increased by 2-3 brands, the cost of tires is 30% of the total maintenance cost. This allows the company to reduce the cost of tires well and now the company has a car maintenance department that can do some repair work but in the future it will be able to do more.

Car insurance It is a difficult expense. May be based on the law and Act and the Insurance Commission of the government. It determines the compensation measures for the insured in terms of Loss of used, for example the company has a car in an accident, must pay the car rental fee. Making insurance



premiums higher Causing the company to be affected higher insurance premiums for example, in the case of 3rd person protection, from the maximum coverage of 1,000,000 baht to 3,000,000 baht, the higher coverage Insurance premiums are higher but the company has a management team capable of managing car insurance costs well. Making car insurance costs Has not been adjusted according to normal circumstances The company has set a target to reduce car insurance costs 5-10% per year, which is a KPI assigned to the company's management team.

2. The liquidity ratio is relatively low. Want to know the nature of the business? (Cash)

Mr. Songvit Titipunya, Have answered such questions can be summarized as follows:

Business graph Previously, the target was counted from the listed company in the 5th year. The company set a target of 20,000 rental cars at the date of listing on the stock market. The company has the number of rental cars around 7,000-8,000 cars, the company has set a target of 20,000 cars for rent if it is normal growth. The company should have additional rental cars from 2,000 - 3,000 cars per year to normalize the issue of liquidity because the company's income is caused by two main factors: rental income and income from car sales For car sales, if the company has 7,000 cars in its portfolio, it means that 1,000 cars will be returned for sale a year, but in the first few years the company has the most purchases of 5,000 cars buying 5,000 cars, the last Cash Flow has not yet returned, so the company is still in the period of having a small number of return cars to sell. In 2020, the company will have only 2,000 cars back for sale, but there is both good news and no news. The good news is, for the bad news, the company will have only 1,000 returned cars for sale because of the COVID situation, many customers have the idea of extending the rental period so that no additional investment is required. And keep the rental rate. The good news is that if the company has a lot of cars to sell back, but the current situation is a downturn in the used car market, if the company sells, may have to minus from Book Value to a certain extent when the company has cars back. It will be sold in the next 3,000 cars, 4,000 cars in the next year, and 5,000 in the next year. By that time, the cash flow will balance out.

No shareholder asked questions and leave additional comments.

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 2019.

Resolution The Meeting considered and resolved approval of the Company's balance sheet and profit and loss statements for the year ended 31 December 2019 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	582,458,766	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-
Total	582,458,766	100.0000

Agenda Item 4: To consider omitting the allocation of the net profit as legal reserve and approve omitting the dividend payment from the operating result of the year 2019.

The Chairman asked Mr. Chairat Kamonoratep, Director and Managing Director to inform the Meeting of this Agenda 4, did not allocate the net profit as legal reserve. And no dividend payment. The results of operations for the year 2019 can be summarized as follows:

Mr. Chairat Kamonoratep, Director and Managing Director informed the Meeting by majority votes of the shareholders attending the meeting, approve the Allocation of the 2018 Net Profit as Legal Reserve . The 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.

For the year 2019, the company had a net loss of the separate financial statements amounting to 89,789,127 baht, so it was proposed to the meeting to consider. No allocation of 2019 net profit as legal reserve This is in line with the Company's policy and will not pay dividends for the performance of the year 2019 due to the Company's operating loss.

Later, the company secretary Informed the meeting that This agenda must pass a resolution approving with a majority vote of the shareholders who attend the meeting and have the right to vote. If there are equal votes, the chairperson will have one more vote to decide and gave an opportunity for the meeting to ask questions and express opinions However, there were no shareholders inquiring or expressing opinions. Therefore, requested the meeting to approve the omission of appropriation of net profit as legal reserve and no such dividend payment.

Resolution : The shareholders' meeting, with the majority votes of the shareholders present at the meeting and have the right to vote resolved to approve the cancellation of the allocation of net profits as legal reserve and no dividend payment With the majority votes of the shareholders who attend the meeting and have the right to vote as follows:

Voting	No. of Votes	Percentage
Approved	582,458,766	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-
Total	582,458,766	100.0000

Agenda Item 5: To consider approval of election of directors in replacement of those retiring by rotation.

The Chairman asked Mr.Tanachai Bunditvorapoom Nomination and Remuneration Committee to report to the meeting on Agenda 5 to consider and elect directors in place of those who retired by rotation can be summarized as follows:

Mr.Tanachai Bunditvorapoom, The Nomination and Remuneration Committee 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 2020 Annual General Meeting, the following 3 directors were due to retire by rotation:

1. **General Siravudhi Sukanthanark;** holding the positions of Director,
2. **Mr. Surapong Uthaichalanond;** holding the positions of Director / Independent Director / Audit Director / Chairman of the Recruitment and Remuneration
3. **Miss Pachara Pacharavanich,** holding the positions of Director /Independent Director and Chairman of the Audit Committee;

During 1 October 2019 - 31 December 2019, the Company had invited shareholders to propose agenda items for consideration at the 2020 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. Tanachai Bunditvorapoom, 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) General Siravudhi Sukanthanark; 2) Mr. Surapong Uthaichalanond,; and 3) Miss Pachara Pacharavanich, 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 shareholders' meeting, with the majority votes of the shareholders present at the meeting And have the right to vote It is resolved to approve the reappointment of the following persons to serve as directors of the Company for another term.

Remark In this agenda, there were 2 additional shareholders attending the meeting, totaling 603,000 shares. There were 85 shareholders attending the meeting totaling 583,061,766 shares

- 1) General Siravudhi Sukanthanark; holding the positions of Director, excluding abstentions and from the calculation base, detailed as follows:

Resolution	Number of votes	Percent (%)
Approval	583,061,766	100.0000
Disapproval	0	0.0000
Abstention	0	-
Voided	0	-
Total	583,061,766	100.00

- 2) Mr. Surapong Uthaichalanond; holding the positions of Director / Independent Director / Audit Director / Chairman of the Recruitment and Remuneration Director, excluding abstentions and from the calculation base, detailed as follows:

Resolution	Number of votes	Percent (%)
Approval	583,061,766	100.0000
Disapproval	0	0.0000
Abstention	0	-
Voided	0	-
Total	583,061,766	100.00

- 3) Miss Pachara Pacharavanich, holding the positions of Director /Independent Director and Chairman of the Audit Committee, excluding abstentions and from the calculation base, detailed as follows:

Resolution	Number of votes	Percent (%)
Approval	583,061,766	100.0000
Disapproval	0	0.0000
Abstention	0	-
Voided	0	-
Total	583,061,766	100.00



Agenda Item 6: To consider Approval of Directors' Remuneration and Sub-committee's Remuneration for Year 2020

The Chairman asked Mr. Surapong Uthaichalanond, Chairman of the Nomination and Remuneration Committee informed to the meeting regarding Agenda 6: Determination of remuneration for directors and sub-committees for the year 2020 can be summarized as follows:

Mr. Surapong, informed to 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 and 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 2019, in addition to the remuneration paid by the directors The company has provided compensation and other benefits including Directors & Officers Liability Insurance.

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 2020 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

All directors of the company expressed their intention to not receive the monthly director remuneration.

From April 2020 - December 2020.

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-

The Company Secretary subsequently informed that This agenda must be approved by a vote of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting under Section 90, paragraph 2 of the Public Limited Companies Act BE 2535 (as amended) and Article 22 of the Articles of Association of the Company and opened the opportunity for the shareholders to ask questions and express their opinions.

As there were no questions or comments raised, the Company Secretary later asked the Meeting to consider approval of the aforesaid amounts of the 2020 remuneration for Directors and Sub-committees as proposed by the Nomination and Remuneration Committee.

Resolution The meeting approved the remuneration for directors and sub-committee members for the year 2020, equal to the previous year with votes Not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting The resolution of the meeting consisted of the following votes:

Voting	No. of Votes	Percentage
Approved	583,061,766	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-
Total	583,061,766	100.00

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

The Chairman asked Ms. Pachara Pacharavanich, Chairman of the Audit Committee report to the meeting about Agenda 7: Appointment of the auditor and determine the amount of audit fees Summarized as follows:

Ms. Pachara Pacharavanich, Chairman of the Audit Committee 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 2019, 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 for their resolution to propose the annual general meeting of shareholders for the year 2020 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 2020:

1. Mr. Banjong Pitchayaprasant, Certified Public Accountant No. 7147, the signer of the financial statements for the year 2018 and 2019; or
2. Mr. Kraisith Silpamongkolkul, Certified Public Accountant No. 9429, the signer of the financial statements for the year 2017 and 2016; or
3. Miss Khemanunt Jaichuen, Certified Public Accountant No. 8260, Never signed in the financial statements.

In addition, the certified public accountant from Siam Truth Audit Co., Ltd. is a company that audited the company for 4 years and has no relationship and / or interest with the company and subsidiaries (The Company has no subsidiaries) including management, major shareholders or those related to such person Therefore, they are independent in auditing and expressing opinions on the Company's financial statements. By the audit committee of the company agreeing the auditor's fee for the year 2020 in the amount of 1,600,000 baht, equal to the previous year and other related expenses as the auditor will collect from the company. The Board considered and agreed that The shareholders' meeting should approve the appointment.

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; 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 2020, The Company does not have a subsidiary and determine the auditor's remuneration for the year 2020 in the amount of 1,600,000 baht and other related expenses as the auditor will collect from the company according to the proposal of the above audit committee.

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 Shareholders' meeting by majority votes of shareholders attending the meeting and having the right to vote Resolved to appoint an auditor from Siam Truth Audit Company Limited to be the Company's auditor for the year 2020 by assigning one of the auditors according to the following list Is the auditor of the company

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,

And approve the auditor's remuneration for the year 2020, the amount of 1,600,000 baht and other related expenses as the auditor will collect from the company. The resolution of the meeting consisted of the following votes:

Voting	No. of Votes	Percentage
Approved	583,061,766	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-
Total	583,061,766	100.00



Agenda Item 8: Other businesses (if any)

The Chairman informed that at this time, the meeting considered various matters. In accordance with the order of the agenda presented in the invitation to the meeting completely. If the meeting has any questions or comments that are beneficial to any company Would like to invite.

When there were no further questions and comments from the shareholders. 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 2020 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 15.15 hr.

Signed ----- Chairman of the Meeting

(Mr. Yol Phokasub)

Chairman of the Board of Directors

Signed ----- Minutes Recorder

(Miss Siriporn Sirisap)

Company Secretary and Investor Relation

Attachment Questions that are not answered in the conference room Directors and executives would like to answer the following questions:

Questions from Mr. Anu Wongsarakit, shareholder, come in person

1. How is the competition in the car rental market in bad economic conditions?

Mr. Songvit Titipunya, Have answered such questions can be summarized as follows:

All car rental operators have to adjust their rental prices higher, the reason is more difficult to approve loans, Used car prices decline and more small entrepreneurs disappear from the market.

2. Income has grown quite well. But the cost of sales has increased so much that the GP does not increase the cause. Why? Thus causing loss

Mr. Songvit Titipunya, Have answered such questions can be summarized as follows:

Finance costs are still in the first half of the loan. Inflation And the price of used cars is in a downtrend.

3. What is the trend of the main income from long-term rentals, is there an increase in tenants over 5 years or what is the trend of extending the contract? Poor economy Are there any other benefits to the company from using a rental car?

Mr. Songvit Titipunya, Have answered such questions can be summarized as follows:

Long-term car rental income has always been the core of the company. Whether the economy is good or bad Which in this section is more stable than short rentals And in the future, small operators will gradually disappear from the market, while the average 25 percent of customers have extended leases.

4. Doubtful debt and impairment increase, what is the reason?

Miss Varangkna Wasuwanich, Have answered such questions can be summarized as follows:

Caused by the customer having liquidity problems causing unable to pay the car rental debt on time. The company set up allowance for doubtful accounts of those rentals but the company still pursues and takes legal action. (As the case may be) to collect those debts further The amount of the allowance for doubtful accounts set by the company in 2019 compared to the revenue from sales and services is 0.25%, which is considered low level. However, the company tries to manage the selection of customers and the collection of debt to be efficient maximum.

5. TFRS9, 16 have any effect?

Miss Varangkna Wasuwanich, Have answered such questions can be summarized as follows:

In 2020, the company began to adhere to the new accounting standards IFRS 9 and IFRS 16, in which the use of IFRS 9 resulted in the company making an additional allowance for doubtful accounts of approximately 1.95 million baht. The use of IFRS 16 resulted in the company recording the right to use the property under the lease as property and recorded creditors under the lease agreement with the same amount of approximately 144 million baht as a liability. (Is an office building lease agreement. The depreciation and interest expenses related to these leaseholds increased by approximately 10.6 million baht in retained earnings. All these adjustments are included in the audited financial statements. For the 3-



month accounting period ended March 31, 2020.

6. What is the policy for using money to manage cash flow? (With a profit to recover all debts or take a short-term loan)

Miss Varangkna Wasuwanich, Have answered such questions can be summarized as follows:

The company has long-term loans from financial institutions and long-term lease debt Used to buy cars These debts have fixed interest rates and have a fixed install payment. This enables the company to effectively manage the cash flow required to settle these debt in line with the rent from long-term leases. In addition, the company has other sources of loans such as Bank overdraft And promissory notes to manage liquidity in the short term.