

Syntec Construction Public Company Limited
Minutes of the Annual General Meeting of the Shareholders No. 1/2022

Time and Venue

The meeting was held at 10.00 h. on 29 April 2022 at "Syntec Construction PCL., Head Office, Meeting room, that meeting will be only held via Electronic Meeting (E-AGM) and conducted the meeting at Head Office on 23rd floor, SSP Tower, No. 555/7-11 Soi Sukhumvit 63 (Ekamai), Sukhumvit Rd., Klongton Nue, Wattana, Bangkok 10110.

Attendants:

Attending Directors

- | | |
|---------------------------------|---|
| 1. Mr. Somchai Sirilertpanich | Acting Chairman of the Board, Vice Chairman of the Board, member of the Nomination and Remuneration Committee, and Chief Executive Officer |
| 2. Mr. Chaiwat Atsawintarangkun | Independent director, Chairman of the Audit Committee, and Chairman of the Nomination and Remuneration Committee |
| 3. Miss Benjawan Sinkunakorn | Independent director, member of the Audit Committee and The Nomination and Remuneration Committee |
| 4. Dr. Arichai Ractham | Independent director, Chairman of the Risk Management Committee, member of the Audit Committee and of the Nomination and Remuneration Committee |
| 5. Mr. Tavee Kullertprasert | Independent director |
| 6. Mr. Paisarn Tangyuenyong | Independent director |
| 7. Mr. Jiramote Phahusutr | Director and Managing Director |
| 8. Mrs. Angsana Mankongcharoen | Director, Assistant Managing Director, and member of the Nomination and Remuneration Committee |

There appear to be 8 directors, representing 100.00% of the total number of directors's company.

Executives

- | | | |
|-------------------|----------------|--|
| 1. Mr. Somchai | Sirilertpanich | Chief Executive Officer |
| 2. Mr. Jiramote | Phahusutr | Managing Director |
| 3. Mrs. Angsana | Mankongcharoen | Assistant Managing Director |
| 4. Ms. Sangduen | Sornbalee | Chief Financial Officer |
| 5. Ms. Natidal | Lertprachaya | Chief Accounting and Accounting Director |
| 6. Mr. Sittiporn | Aramvit | People and Digital Solutions Director |
| 7. Ms. Rattapawee | Lapnan | Company Secretary |
| 8. Ms. Suchanya | Vittayakun | Investor Relations Senior Officer |

Auditors

Karins Audit Co., Ltd.

1. Mr. Komin Linphrachaya CPA Licence No. 3675 and teams

Meeting Secretary

1. Mr. Sakchai Wirunchiwa Meeting Secretary

Legal Advisor

1. Bunchong and Vidya Law Office Limited

Thai Investor Association

1. Ms. Ladda Thitikiatpong Observer

Start the Meeting

(The Company's authorized capital amounts to 1,600,000,000 baht, already paid-up 1,600,000,000 divided into ordinary share for 1,600,000,000 shares, par value 1 baht without any other share having different kind of right or condition from that of the ordinary share)

The Meeting Secretary further informed the Meeting that before proceeding with the agendas, the shareholders should be notified with the details of the provisions relating the statutory and by-law meeting quorum as follows:

1. The provisions of quorum as required by law and the Company's Articles of Association

According to the Public Company Limited Act B.E.2535 Section 103, it provides that in any shareholders' meeting, there should be not less than 25 shareholders and proxies (if any) or not less than a half of the whole shareholders and the calculated shares should be not less than one third of the total amount of sold shares to form quorum of the meeting.

The Company's Articles of Association also stipulates the quorum of the shareholders' meeting as required by laws in Article 34 stating that in any meeting of shareholders, there shall be totally not less than 25 shareholders and proxies (if any) or not less than a half of the whole number of the shareholders and the calculated shares shall not be less than one third of the total sold shares.

In this Annual General Meeting of Shareholders No. 1/2565, via electronic method in accordance with the Royal Decree on Electronic Meetings B.E. 2563 in order to prevent the spread of COVID-19, the company has used the meeting management service from Quidlab Company Limited, which is a system that complies with the announcement of the Ministry of Digital Economy and Society on the security standards of meetings via electronic method B.E. Meeting control system from the Electronic Transactions Development Agency (ETDA)

2. Provision relating to voting in the shareholders' meeting pursuant to the Company's Articles of Association

The Company's Articles of Association Article 36 states that in any shareholders' meeting, each shareholder shall have one vote per share. The voting of any decision or any approval in the shareholders' meeting shall require majority vote of the shareholders attending the meeting and having right to vote.

With respect to the election of the Board, Article 14 provides that the director shall be elected by majority vote of the shareholders attending the meeting and having right to vote whereby each shareholder shall have one vote per share.

And for the Annual General Meeting 2022, it contains the agenda in which remuneration for the director 2022 shall be determined by the shareholders and approved by not less than two third of the shareholders attending the meeting and having right to vote.

3. Voting process and vote counting at the shareholders' meeting via electronic method

The method of voting for each agenda of the Annual General Meeting of Shareholders today is as follows:

Voting in each agenda shall be openly voted by the shareholders. The secretary of the meeting asked in the meeting whether any shareholder who approves, disapproves or abstains from voting, the box be ticked to agree, disagree or abstain through the screen of the shareholder and then press the send button. Once the voting has been submitted, shareholder will receive a notification message for "Vote sent successfully". If any shareholder does not have any action, it will be considered as agreeing. Also, if there is no shareholder who disagrees or abstain, will be considered that the meeting has unanimously approved or agreed with the proposal of the Board of Directors. Shareholder who made the proxy form allow others to attend the meeting via meeting in electronic method and in a voting form according to the wishes of that proxy, the company will bring votes of approval, disapproval or abstention. According to the wishes of the proxy grantor that has specified the voting in each agenda in the proxy form come to count the votes according to the wishes of the proxy grantor.

When the vote collection for each agenda was completed, the secretary in the meeting will report the voting results to the meeting before started to the next agenda. The number of shareholders or proxies in each agenda may not be equal as there may be some shareholders or proxies attending the meeting additionally and Shareholders can check the quorum and voting results by clicking on the voting results menu.

The methods for submitting questions in each agenda of today's general meeting of shareholders are as follows:

Before voting in each agenda, Chairman will give the shareholders an opportunity to submit appropriate questions in each agenda by typing your question in the chat window, by clicking on the question menu and type a message to ask a question into text box then press the Enter key on your keyboard to send the question. When your message has been sent to company's staff, the message will appear in the top window which other shareholders could not see your message except company officers. The Board of Directors will answer your questions using this electronic conferencing system. Other shareholders can hear the answer to that question as well.

However, meeting attendance via virtual, all questions and answer, voting and all procedures were explained to shareholders in accordance with the E-AGM Access Manual which was sent to shareholder register email. There will be notified if any shareholder encountered a technical problem. Also, can contact the staff of Quilab Co., Ltd. at 02-013-4322 or 080-008-7616 or E-mail: info@quidlab.com

4. Transparency in Vote Counting

As the meeting via electronic and voting are done through the system, the company did not arrange for the shareholders' representative to act as an independent intermediary (Inspector) to check the vote counting at this meeting.

5. Conclusion of inviting to propose meeting agenda in advance

To promote the principles of good corporate governance and according to the criteria to assess the quality of the AGM is excellent level. The Company had invited the shareholders to propose in advance a topic to be included in the meeting agenda and/or to recommend the name of those who should be elected as the director and send questions for the AGM 2022 via SET website and the Company’s website since 1 September 2021 until scheduled to close by 30 November 2021. The Company had already informed the result to SET website and the Company’s website since 1 December 2021. “There was neither proposal the meeting agenda nor qualified person for election of directors and send questions for the AGM 2022 in this time.”

6. Agendas of the Annual General Meeting 2022

There were 8 agendas for the AGM 2022 as per the details given in the meeting invitation sent to the shareholders. The Company had also publicized the said document in the Company’s website both in Thai and English version on 25 March 2022 to allow the shareholders to study the information prior to attending the meeting. The details of Invitation to the Annual General Meeting of Shareholders page 1-8, have been sent to the shareholders in advance.

The Company designated 1 April 2022 to be a Record Date to conclude the list of the shareholders having the right to attend the AGM in 2022. It appeared that the Company has 8,325 shareholders for totaling 1,590,957,300 shares. In the past, the Company had registered capital 1,600,000,000 baht divided into 1,600,000,000 shares. Later on 28 December, 2018 to June 16, 2019, the company has a project to repurchase 9,042,700 shares, which the repurchased shares are not considered a quorum and unable to vote. Therefore, in this meeting including the quorum counting and vote calculation of each agenda will be calculated from the base of shareholders who attend the meeting and have the right to vote 1,590,957,300 shares.

Furthermore, the Meeting Secretary notified the number of attendees on the information screen, with the number of shareholders attending the meeting both in person and by proxy. With details as follows:

Type	Amount	No. of Share	Percentage
Attending Shareholders	8	1,357,100	0.0848
Proxies	39	731,630,381	45.7269
Total Shareholders	47	732,987,481	45.8117

All of which could form quorum of the meeting pursuant to the Company’s Articles of Association. However, as the Chairman of the Board was still being vacant. Therefore, the meeting was chaired by Mr. Somchai Sirilertpanich, Vice Chairman of the Board, according to the Company’s Articles of Association and the applicable laws.

After that, Mr. Somchai Sirilertpanich, Chairman of the meeting addressed his welcome to the shareholders, gave opening remark, and proceeded with the following agendas:

Agenda 1: Consider and approve the minutes of the the Annual General Meeting of Shareholders No.1/2021

The Chairman asked the meeting to consider the minutes of the AGM No. 1/2021 held on 30 April 2021 the copy of which had been sent to the shareholders along with the invitation letter for AGM.

(The details of Invitation to the Annual General Meeting of Shareholders page 9-26, have been sent to the shareholders in advance.)

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the Meeting Secretary to help proceed with voting procedure.

After having considered this agenda, the meeting reached a resolution to approve the minutes of the the Annual General Meeting of Shareholders No.1/2021 correctly with following vote counts:

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	732,986,981	0	500	0	47 Attend	732,987,481
%	99.999	0.0000	0.0001	0.0000		100.0000

Agenda 2: Consider and approve the operation of the Board of Directors and the Annual Report year 2021 (Form 56-1 One Report)

The Chairman as a representative of the Board of Directors summarized the operation of the Board of Directors for the last 2021 as per the Company’s financial statements as follows:

Revenue structure separated by Company and Subsidiary according to the consolidated financial statements ended 31 December 2021.

(Unit: million baht)

Company	Shareholding of the Company (%)	Year 2021	
		Value	%
1. Syntec Construction PCL.		5,056.62	95.16
2. Subsidiary			
- SCR Asset Management Co.,Ltd.	68.00	81.19	1.53
- Natural Ville Service Apartment and Management Co., Ltd.	99.97	1.25	0.02
- CSM Capital Partner Co.,Ltd.	60.00	170.39	3.21
- PT3 Land Co., Ltd.	79.98	-	-
- JT10 Co.,Ltd.	84.98	0.02	-

Company	Shareholding of the Company (%)	Year 2021	
		Value	%
- AN 8 Co.,Ltd.	79.90	3.18	0.06
- SHG Management Co., Ltd.	70.00	1.24	0.02
- Delta Infra One Co.,Ltd	90.00	0.01	-
Total		5,313.90	100.00

Revenue structure by Business group according to the consolidated financial statements ended 31 December 2021.

(Unit: million baht)

Business Group	Year 2021	
	Value	%
1. Revenue from Construction	4,964.54	93.43
2. Revenue from Room Service	270.21	5.08
3. Gain from selling and disposing of assets	3.84	0.07
4. Other		
- Interest Income	0.95	0.02
- Other Income	74.36	1.40
Total	5,313.90	100.00

Revenue struction from construction ended 31 December 2021

(Unit: million baht)

Type of Construction	Year 2021	
	Value	%
Residential	2,767.86	55.75
Leisure	781.91	15.75
Retail	627.88	12.65
Hospital	457.82	9.22
Industrial	202.42	4.06
Commercial	127.65	2.57
Total	4,964.54	100.00

List of projects signed construction contract as of 31 December 2021

(Unit: million baht)

No.	Project Name	Project Owner	Value *
1	Sri Sawan Hospital	Sri Sawan Hospital Co., Ltd.	214
2	Escent Korat	CPN Residence Co., Ltd.	411
3	Car Park Terminal 21 Pattaya	LH Mall and Hotel Co., Ltd.	242
4	Phra Samut Chedi Sugar Factory Warehouse	Thai Total Warehousing Co., Ltd.	7
5	Sales office The Privacy No.54	Pruksa Real Estate Plc.	14
6	6-storey residential building	Siriphen Real Estate Co., Ltd.	120
7	Grande Center Point Surawong	LH Mall and Hotel Co., Ltd.	455
8	Multipurpose Building, Excise Department	Thanarak Asset Development Co., Ltd.	130
9	Sales office New Noble Mega Bangna	Continental City Co., Ltd.	17
10	The President Charan Yaek Fai Chai	Chai Pattana Land Co., Ltd.	226
11	Central Hotel Ubon Ratchathani	Central Pattana Co., Ltd.	169
Total 11 Projects			2,005

*Price exclude vat

The total cost was 2,005 million baht. Although the company mostly accepts jobs from the private sector, the construction of high-rise buildings. However, The Company is still interested in and preparing to participate in bidding for government projects that are suitable for the company's expertise.

(The details as of Annual Report 2021 (Form 56-1 One Report) by QR-Code enclosed with Invitation to the Annual General Meeting of Shareholder sent to the shareholders in advance.)

Financial Statement 2021 as of 31 December 2021 can summarize the explanation and analysis of the management (MD&A) as follows; financial statements of 2021 showed net profit for the amount of 64 million baht the same period of 2020 showed net profit for the amount of 184 million baht. This indicated that the profit decreased for 120 million baht or 65.22 %. The main reasons for the change of operating results as follows:

(Unit: million baht)

The main reason for the change of operating results	Value
● Revenue from construction business decrease from 7,623 million baht to 4,965 million baht And Gross profit margin decrease from 9.56% to 11.27% , resulting in a decrease in gross profit	(170)
● Revenue from service apartment business decrease from 308 million baht to 270 million baht And Gross profit margin decrease from (7.38%) to (17.32%) to, resulting in a decrease in gross profit	(24)
● Profit on disposal and write off of asset increase	2
● Interest income decrease	(4)
● Other Income increase	25
● Selling and administrative expenses decrease	14

● Other Expense decrease	27
● Finance Cost decrease	6
● Income Tax decrease	4

To promote the principles of good corporate governance to maintain an effective, transparent and verifiable management system. In addition, in order to increase the confidence of shareholders, investors and all stakeholders, the Company has been operating in 2021 as the following:

1. Received a plaque in 147 listed companies, listed on the THSI 2021 Listed Companies or Sustainability Investment List for the fifth consecutive year. This reflects the company's recognition and importance in the business along with the good economic returns for sustainable growth.

2. Renewed a certificate of members of the Thailand's Private Sector Collective Action Coalition Against Corruption from the Thai Institute of Directors Association. This certification is the result of the company's policy and internal control system and anti-corruption measures.

3. Acknowledged the result of the corporate governance assessment of the Thai listed company for the year 2021 (CGR 2021) from the Thai Institute of Directors was Excellent level or 5 stars for the fifth consecutive year. This reflects the Company's emphasis on shareholder rights, equitable treatment of Shareholders, taking into account the role of stakeholders, disclosure and Transparency include the responsibilities of the Board of Directors.

4. Acknowledged the results of the assessment of the quality of the Annual General Meeting of shareholders for the year 2021 from the Thai Investors Association for the fifth consecutive year. The Company received a full score of 100, reflecting that the Company considered the equitable rights of shareholders both before during and after the meeting. This is an important element of good corporate governance.

5. Received Outstanding Investor Relations Award 2021 from the Stock Exchange of Thailand This reflects that the company takes good care of investors by adhering to the principles of accurate, complete, timely information dissemination, and the most important thing is to provide information equally and thoroughly. Even if it is a small investor.

Important events that may affect the company in 2021, due to the outbreak of the virus COVID-19, all businesses all over the world are all affected including the construction industry where many projects are inevitably stopped with many risks, the health of the staffs, delays in import of materials and equipment, nervousness of the project owner and the owners of various loan sources. In this regard, the overall industry is likely that the project is completed but cannot be sold, new projects delay the launch. The projects under construction may halt construction.

As of 31 December 2021, the company has 30 projects under construction, with a total construction cost of Baht 12,724 million has already recognized income of 8,330 million baht and the remaining value of condo projects is 4,394 million baht. The Company plans to respond appropriately by communicating with partners regularly about situations and solving problems together, efforts to find alternative materials to compensate for crises, study and apply new technology into use in every work process both management and construction in order for us to pass through this event to the best of our ability.

The company has guidelines for preventing the spread of COVID-19 that taking care of employees and other stakeholders as follows:

- Set up Syntec's Field Hospital to care for patients infected COVID-19 in Green level at Plant Bang Sai.
- Providing vaccines against COVID-19 to full-time employee and workers of subcontractors.
- Coordinate with social security fund organization by establishing a vaccination center for those insured under section 33 at the Thai-Japanese Institute of Technology
- Shut down worker's dormitory in the cluster event is found to reduce the epidemic rate as much as possible

As for the anti-corruption policy the Company has updated the 3rd time, on 21 September 2016, and adheres to it as a practice. As the general private sector has jointly established "Thailand's Private Sector Collective Action Coalition against Corruption (CAC)" project to unite the "giver" by recognizing that corruption is a major obstacle to national development. The company has set various policies, related charitable donation policies and financial support, policy of receiving, giving gifts, presents, hospitality gifts and other benefits, political support policies and whistleblowing policy. By specifying the definition practice guidelines, tracking process with the contact channels already on the company website.

Conclusion, the order of development from the past few year, the company received a certificate of renewal as a member of the Thai Private Sector Collective Action Coalition Againsts Corruption from the Thai Institute of Directors Association for the second time on 30 June 2020. The certificate will be valid for 3 years and have to be renewed for the 3rd time in 2023. The company is in the process of reviewing rules and policies to be consistent with the present situation. The Internal Audit Department has made an audit plan to review of the policy on corporate governance, business ethics approval authority and anti-corruption guidelines annually.

In 2018 continue to 2021, the Company has campaigned for a concrete and continuous policy of "No Gift Policy" and also to promote the values in the organization by not giving and do not receive any compensation including publicizing the whistleblowing policy by specifying the definition practice guidelines follow-up steps with the contact channel on the company website.

Under this agenda, the chairman answered questions from shareholders named Ms. Ladda Titikiatpong (Thai Investors Association representative) with the following questions and answers:

1. Is the decrease in income from the reduction of fund deposits and investments in bonds?

- The chairman explained that amount in investment in fund deposits is remained. However, the biggest reduction and impact will be on interest rates. It can be seen that the deposit interest rate even if money invested in bonds has declined dramatically over the past few years. In 2020 and 2021, interest rates have dropped on average from 0.6 percent to only 0.3 percent, thus affecting the amount of income from deposits is reduced accordingly.

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman concluded that the meeting acknowledged the performance of the Board of Directors for the previous year and the Annual Report 2021 (Form 56-1 One Report).

Agenda 3: Consider and approved statement of financial position and consolidated profit and loss statement for the year ended on 31 December 2021

The Chairman summarized the main items of the statement of financial position and consolidated profits and loss statement for the year ended on 31 December 2021 as shown in the Annual Report and officially audited by the Karin Audit Co., Ltd. including the audit committee and the board of directors have approved.

The comparison of the operations by the types of financial statements in the previous year are as follows:

(Unit: million baht)

Transactions in the consolidated financial statements	Year 2021	Year 2020
Total assets	9,865	10,604
Total liabilities	3,715	4,437
Total shareholders' equity	6,150	6,167
Value of paid up shares	1,600	1,600
Total revenue	5,314	7,988
Total expense and Taxes	5,250	7,804
Net Profit	64	184
Transactions in the seperated financial statements	Year 2021	Year 2020
Total assets	7,709	8,305
Total liabilities	1,641	2,363
Total shareholders' equity	6,068	5,942
Value of paid up shares	1,600	1,600
Total revenue	5,066	7,706
Total expense and Taxes	4,819	7,353
Net Profit	247	353
Transactions in the financial statements (Comparing the same year)	Condolitated	Separate
Total assets	9,865	7,709
Total liabilities	3,715	1,641
Total shareholders' equity	6,150	6,068
Value of paid up shares	1,600	1,600
Total revenue	5,314	5,066
Total expense and Taxes	5,250	4,819
Net Profit	64	247

(The details as of Annual Report (Form 56-1 One Report) by QR-Code enclosed with Invitation to the Annual General Meeting of Shareholders sent to the shareholders in advance.)

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the Meeting Secretary to help proceed with voting procedure.

After having considered this agenda, the meeting reached a resolution to approve the statement of financial position and consolidated profits and loss statement for the year ended on 31 December 2021 correctly with following vote counts:

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	732,172,181	0	815,300	0	47 Attend	732,987,481
%	99.8888	0.0000	0.1112	0.0000		100.0000

(This agenda had no more shareholders attending the meeting.)

Agenda 4: Approve dividends for the operation result of 2021

The Chairman stated that Under Section 116 of the Company Act B.E.2535 and the regulations of Article 47 requires company to allocate part of its annual profit for reserve not less than 5% of annual earnings, less any accumulated losses brought forward (if any) until the reserve is not less than 10% of the share capital. The company has reserved legal capital of 160,000,000 baht from the registered capital 1,600,000,000 baht already.

The Company has a policy to pay an annual dividend to shareholders at a rate not exceeding 40% of the net profit (Separate financial statements) after tax and legal reserve allocation. When a company has no accumulated losses and a reasonable profit for dividend payment should not affect investment, expansion plans of the company and the situation in the future under the best interests of the shareholders. This form must be approved by the Board of Directors and the meeting of shareholders and pursuant to Section 115 of the Company Act B.E.2535, prohibit the payment of dividends from funds other than profit and prohibit the payment of dividends in the event that the Company has accumulated losses. The dividend as pay divided by the volume of shares to equal and must be approved by the Meeting of Shareholders.

The Company has gained net profit as at the year ended 31 December 2021 as per separated financial statements for an amount of 247,024,398 baht and retained earnings of separate financial statements that have not been allocated 3,980,232,333 baht. Therefore, the Board of Directors has resolved to propose to the general meeting of shareholders to consider and approve the payment of dividends. Allocating for dividend payment for the 12 months' period of performance since the date of 1 January 2021 - 31 December 2021 to shareholders 1,590,957,300 shares at the rate of 0.06 baht per share (Six Satang), totaling 95,457,438 baht.

The Board of Directors has approved the interim dividend payment for the period 1 January 2021 - 31 December 2021 at the rate of 0.03 baht (Three Satang), in the amount of 47,728,719 baht on 10 September 2021. The company will pay dividends for the period 1 July 2021 - 31 December 2021 at the rate of 0.03 baht (Three Satang), in the amount of 47,728,719 baht.

By setting on 12 May 2022 as the record date to identify rightful shareholders who may receive the dividend payment and the scheduled to be paid on 20 May 2022. The dividends for the period 1 July 2021 – 31 December 2021, the company will be pay when it is approved by Meeting of Shareholders.

(The details of Invitation to the Annual General Meeting of Shareholders page 2-3, have been sent to the shareholders in advance.)

Details of Dividend Payment	(Proposed year) 2021	2020	2019
1. Net profit as separate financial statements (Million Baht)	247	353	371
2. No. of Shares (Shares)	1,590,957,300 ¹	1,590,957,300 ¹	1,590,957,300 ¹
3. Dividend (Baht / Shares)	0.06	0.08	0.09
3.1 Interim dividend (Baht / Shares)	0.03	0.03	0.04
3.2 Remain dividend for half year (Baht / Shares)	0.03	0.05	0.05
4. Total dividend paid (Million Baht)	96	127	143
5. Ratio of dividend per Net profit (%)	39 ²	36	39

Remarks: ¹From the original, the company has registered capital. 1,600,000,000 baht divided into 1,600,000,000 shares, later on 17 December 2018 - 16 June 2019.

The company has a program to repurchase 9,042,700 shares, therefore leaving the company with a total amount of shares to pay dividends. 1,590,957,300 shares

²Ratio of dividend per Net profit (proposed year) is in accordance with the policy on dividend allocation.

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the Meeting Secretary to help proceed with voting procedure.

After having considered this agenda, the meeting reached a resolution to approve dividend allocation for the operation result of 2021 with following vote counts:

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	732,986,981	500	0	0	47 Attend	732,987,481
%	99.9999	0.0001	0.0000	0.0000		100.0000

(This agenda had no more shareholders attending the meeting.)

Agenda 5: Consider the election of directors to replace those retiring by rotation

The Chairman asked Ms. Benjawan Sinkunakorn, Director of the Nomination and Remuneration Committee to explain details to the meeting.

Ms. Benjawan Sinkunakorn explained to the meeting that this agenda must be considered in order to comply with the laws and the Articles of Association Article17, one third of the member of the Board of Directors shall resign by rotation in the AGM meeting. Such directors being in position for the longest period are to resign due to the termination of the term of office. Consequently, the following 3 directors had to resign from their office: (1) Mr. Chaiwat Atsawintarangkun (2) Mr. Jiramote Phahusutr (3) Mrs. Angsana Mankongcharoen

The Company had invited the shareholders to propose in the AGM 2022 the issue reasonably considered to be included in the agenda and/or to nominate person(s) qualified for being elected as a director in advance via the Stock Exchange of Thailand's and the Company's website starting from 1 September 2021 to until 30 November 2021. However, it seemed that there was no suggestion from the shareholders.

The Nomination and Remuneration Committee had considered and deemed that it was appropriate to nominate the resigning 3 directors, namely, (1) Mr. Chaiwat Atsawintarangkun (2) Mr. Jiramote Phahusutr

(3) Mrs. Angsana Mankongcharoen to be reinstated to their office for another term. Therefore, it was proposed to the Board of Directors to propose to the shareholders' meeting for further consideration.

As voting for the election of directors by the shareholders is a voting via electronic method which is all the shareholders are independent. Therefore, the nominated directors are allowed without leaving the system.

The Board of Directors agreed with the proposal of the Nomination and Remuneration Committee to ask the shareholders' meeting to appoint (1) Mr. Chaiwat Atsawintarakun (2) Mr. Jiramote Phahusutr (3) Mrs. Angsana Mankongcharoen, the resigning directors under this agenda, to resume to their respective position for another term. However, it proposed the meeting to consider and vote on the resolution proposed by the Board of Directors.

The profile and experiences of 3 directors proposed for shareholders to consider.

(The details of Invitation to the Annual General Meeting of Shareholders page 27-32, have been sent to the shareholders in advance.)

However, director no. (1) Mr. Chaiwat Atsawintarakun were passed for the criteria of qualified person nomination to be independent director in accordance with the policy and criteria for nomination and determination of remuneration and welfare of the Company's director and executive. The appointment of the independent director is to nominate their name lists to the Board of Directors' Meeting for consideration and pass for consideration of Nomination and Remuneration Committee. The independent directors are independent from the Company's business operation. In selection of independent directors and remuneration process, qualification, knowledge, competency, skill, experience, variety of specializations, leadership, as well as vision and good attitude toward the organization shall be considered and they are useful for the Company's business operation. Moreover, the appropriate size, number and element of the Board of Directors shall be considered to promote good corporate governance for effective management to be consistent with the changing environment and situation. Nevertheless, the qualifications shall be in line with the criteria prescribed by Capital Market Supervisory Board.

(The details of Invitation to the Annual General Meeting of Shareholders page 35-36 and 38, have been sent to the shareholders in advance.)

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised.

The Meeting Secretary to propose the meeting to cast vote for each candidate separately.

After having considered, the meeting reached a resolution to approve the appointment of (1) Mr. Chaiwat Atsawintarakun (2) Mr. Jiramote Phahusutr (3) Mrs. Angsana Mangongcharoen to resume director position for another term

(1) Mr. Chaiwat Atsawintarakun

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	732,407,881	579,600	0	0	47 Attend	732,987,481
%	99.9209	0.0791	0.0000	0.0000		100.0000

(2) Mr. Jiramote Phahusutr

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	732,986,981	500	0	0	47 Attend	732,987,481
%	99.9999	0.0001	0.0000	0.0000		100.0000

(3) Mrs. Angsana Mankongcharoen

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	712,858,381	20,129,100	0	0	47 Attend	732,987,481
%	97.2538	2.7462	0.0000	0.0000		100.0000

(This agenda had no more shareholders attending the meeting.)

Agenda 6: Consider remuneration for the Board of Director Committee and Sub-Committees for 2022

The Chairman asked Mr. Chaiwat Atsawintarangkun, Chairman of the Nomination and Remuneration Committee to explain details to the meeting.

Mr. Chaiwat Atsawintarangkun informed that meeting that “pursuant to the Company’s Articles of Association Article 15, it provides that “compensation and remuneration for director shall be fixed by the shareholders’ meeting” and pursuant to the Public Company Limited Act B.E. 2535 Section 90, it requires that remuneration to be paid to the director shall be fixed the shareholders’ meeting by not less than two third vote counts of the shareholders’ attending the meeting. The Nomination and Remuneration Committee shall consider appropriate amount of such remuneration based on duty and responsibility and by comparing with the same industry of the same size and business expansion of the Company over time that shall be follow as policy and recruitment criteria and fixed the remuneration and welfare of committee and executive. The Nomination and Remuneration Company therefore resolved to fixed remuneration for the Board of Directors and Sub-Committee for the year 2022 as follows:

1. Monetary Remuneration

1.1 Meeting allowance for the Board of Directors

To be paid to each director of the Board attending the Board of Directors’ meeting for the sum of 18,000 baht for each meeting in consideration of the attendance to discuss the matters for the benefit of the company. This meeting allowance does not change from the meeting allowance of 2021.

1.2 Compensation for member of the committee

To be paid to each member of the Audit Committee for the sum of 300,000 baht a year. This compensation decreased 10,000 Baht or down to 3.22% from the compensation for member of the committee of 2021. The Audit Committee has played a vital role in many perspectives on providing valuable opinion on business, legal, accounting, financial audit, internal control system and corporate governance.

2. Non-Monetary Remuneration: - None

The table comparing for the remuneration for Board of Director Committee and Sub-Committees 2016– Present as follows:

Remuneration	2022	2021	Increasing (Decreasing)	%
1. Board of Director				
- Attendance Fee (Baht/Person/Time)	18,000	18,000	-	-
2. Audit Committee				
- Director' Compensation (Baht/Person/Year)	300,000	310,000	(10,000)	(3.22)
3. Nomination and Remuneration Committee	-	-	-	-
4. Risk Management Committee	-	-	-	-

Remuneration	2020	2019	2018	2017	2016
1. Board of Director					
- Attendance Fee (Baht/Person/Time)	18,000	18,000	18,000	16,000	14,000
2. Audit Committee					
- Director's Compensation (Baht/Person/Year)	310,000	330,000	350,000	300,000	250,000
3. Nomination and Remuneration Committee	-	-	-	-	-
4. Risk Management Committee	-	-	-	-	-

The Board of Directors approved the proposal of the Nomination and Remuneration Committee to propose the remuneration to the Board of Directors and Sub-Committees for 2022 as detailed above. Due to Mr. Jiramote Phahusutr, the director and the shareholder holding 207,419,160 shares or 12.96% of the paid-up capital, he shall be deemed an interested person in this agenda, Mr. Jiramote Phahusutr was therefore not entitled to cast vote on this issue and his share amount shall be excluded for vote count.

(The details of Invitation to the Annual General Meeting of Shareholders page 33, have been sent to the shareholders in advance.)

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the meeting to cast vote and the Meeting Secretary to help proceed with voting procedure.

After having considered, the meeting reached a resolution to approve compensation for the Board of Director and Sub-Committee for the year 2022 as proposed by the Board of Directors as detailed above with vote count exceeding two third of all shareholders attending the meeting as follows:

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	525,567,821	500	0	0	46 Attend	525,568,321
%	99.9999	0.0001	0.0000	0.0000		100.0000

(This agenda Mr. Jiramote Phahusutr, the director and the shareholder holding 207,419,160 shares, he shall be deemed an interested person in this agenda, therefore not entitled 525,567,821 shares from 732,987,481 shares.)

Agenda 7: Consider the appointment of the auditor and fix their remuneration for the year 2022

The Chairman asked Mr. Chaiwat Atsawintarangkun, Chairman of the Nomination and Remuneration Committee to give details to the meeting.

Mr. Chaiwat Atsawintarangkun informed that this agenda would be considered according to the law requiring that the auditors have to discharge from their office every year. The Audit Committee has applied certain mechanism for the selection of the auditor for year 2022. As a result, the Audit Committee recommended the Board to propose to the shareholders’ meeting for approval on the appointment of the auditors at 10 persons, namely:

- | | | |
|-------------------|------------------------|-----------------------------|
| 1) Ms. Kannika | Wipanurat | CPA License No.7305 and/or |
| 2) Mr. Jirote | Sirirorote | CPA License No.5113 and/or |
| 3) Ms. Nongluk | Pattanabundit | CPA License No.4713 and/or |
| 4) Ms. Soomana | Saneewong Na-Ayutthaya | CPA License No.5897 and/or |
| 5) Mr. Komin | Linphrachaya | CPA License No.3675 and/or |
| 6) Mr. Worapol | Wiriyakulapong | CPA License No.11181 and/or |
| 7) Mr. Poj | Asavasantichai | CPA License No.4891 and/or |
| 8) Mr. Wichien | Proongpanish | CPA License No.5851 and/or |
| 9) Ms. Kojchamon | Soonhuad | CPA License No.11536 and/or |
| 10) Mr. Kraisaeng | Thriranulak | CPA License No.5428 |

As to be the Company’s auditor for the year 2022. Because of the view that Karin Audit Company Limited is certified by the Securities and Exchange Commission, experienced in auditing companies listed on the Stock Exchange of Thailand and has experience in auditing the Company for the past 4 years due to its good working standard, proficiency in the profession and independency. These will enable them to perform their duties very well and efficiently.

In addition, all of 10 auditors, as well as Karin Audit Company Limited, do not have any relationship that may create a conflict of interest with the Company and able to prepare audit reports for the Company, its subsidiaries, affiliates, joint ventures on time.

The opinion of the Audit Committee on the appointment of the auditor is that the auditor and Karin Audit Company Limited have been approved by the Office of the Securities and Exchange Commission. The auditor has experience in auditing for the company since 2019, which will lead to continuation of the new accounting standards including performing duties well throughout. If comparing with the amount of work and the audit fee of other listed companies in the same level agreed that there was an appropriate audit fee. The remuneration will be paid to the auditor within the amount not exceeding 4,040,250 baht. The remuneration does not change from the year 2021.

(The details of Invitation to the Annual General Meeting of Shareholders page 34, have been sent to the shareholders in advance.)

The comparison of auditor's remuneration in 2022 and 2021 is shown below.

(Unit: baht)

Audit Fee	(Proposed year)		Increase (Decrease)	%
	2022	2021		
1. Audit Fee of Company	3,000,000	3,000,000	-	-
2. Audit Fee of Subsidiary Companies				
- CSM Capital Partners Co., Ltd.	394,250	394,250	-	-
- SCR Asset Management Co., Ltd.	332,500	332,500	-	-
- Natural Ville Service Apartment and Management Co., Ltd.	52,250	52,250	-	-
- PT Three Land Co., Ltd.	52,250	52,250	-	-
- JT Ten Co., Ltd.	52,250	52,250	-	-
- AN 8 Co., Ltd.	52,250	52,250	-	-
- SHG Management Co., Ltd.	52,250	52,250	-	-
- Delta Infra One Co., Ltd.	52,250	52,250	-	-
3. Other Service Fee	-	-	-	-
Total	4,040,250	4,040,250	-	-

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the meeting to cast vote and the Meeting Secretary to help proceed with voting procedure.

After having considered, the meeting reached a resolution to approve the appointment:

- | | | |
|-------------------|------------------------|-----------------------------|
| 1) Ms. Kannika | Wipanurat | CPA License No.7305 and/or |
| 2) Mr. Jirote | Sirirorote | CPA License No.5113 and/or |
| 3) Ms. Nongluk | Pattanabundit | CPA License No.4713 and/or |
| 4) Ms. Soomana | Saneewong Na-Ayutthaya | CPA License No.5897 and/or |
| 5) Mr. Komin | Linphrachaya | CPA License No.3675 and/or |
| 6) Mr. Worapol | Wiriyakulapong | CPA License No.11181 and/or |
| 7) Mr. Poj | Asavasantichai | CPA License No.4891 and/or |
| 8) Mr. Wichien | Proongpanish | CPA License No.5851 and/or |
| 9) Ms. Kojchamon | Soonhuad | CPA License No.11536 and/or |
| 10) Mr. Kraisaeng | Thriranulak | CPA License No.5428 |

As to be the Company’s auditor for the year 2022 as it is of the view that Karin Audit Company Limited and to fix remuneration for the sum not exceeding 4,040,250 baht with vote counts as follows:

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	732,172,181	815,300	0	0	47 Attend	732,987,481
%	99.8888	0.1112	0.0000	0.0000		100.0000

(This agenda had no more shareholders attending the meeting.)

Agenda 8: Other matters

The Chairman inform to the meeting that At this time, the Board of Directors have not more agenda to propose to the meeting if any shareholder wished to make any another inquiry or have any other issues to propose to the meeting for consideration or not. If no more question on this agenda was raised. The Chairman then asked the Meeting Secretary to explain the details of the preparation of the minutes of the meeting.

The secretary of the meeting informed to the meeting that after the meeting, the Company will notify the resolutions of the general meeting of shareholders through the news system of the Stock Exchange of Thailand by 9.00 hrs. of the next working day. The Company will prepare minutes of the meeting must be completed within 14 days from the date of the meeting under Section 96 of the Public Company Act B.E.2535 and forward to the Stock Exchange of Thailand through the information disclosure system of the Stock Exchange of Thailand and published on the company website at www.synteccon.com. Shareholders can access the minutes of the meeting and can check the accuracy.

As no more questions was raised by the shareholder, the Chairman thanked all participants and shareholders giving their valuable time to attend the meeting and have always in cooperative for the Company’s business and gave the closing remark.

The meeting was closed at 11.20 hr.

Signature _____ Chairman of the Meeting
(Mr. Somchai Sirilertpanich)

Signature _____ Meeting Secretary
(Mr. Sakchai Wirunchiwa)