



No. : SYNTEC/EX/020/2020

Date : 15 April 2020

Subject : Notification of the change location for AGM of the company for the year 2020 (unchanged agenda)

To : The Company's Shareholders, Directors and Managers, The Stock Exchange of Thailand

Syntec Construction Public Company Limited ("the Company") would like to inform according to the Board of Director Meeting No. 3/2020 held on 11 March 2020, resolved to set the date of the Annual General Meeting of shareholders of the company for the year 2020 on 30 April 2020, At Bu-Nga Meeting Room, 3<sup>rd</sup> floor, Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham, Rama 9 Road, Huai Khwang Bangkok.

But the hotel meeting room is not able to provide the service in agenda according to the announcement of the temporary closure of the premises. Therefore, the Company has to change the location of the AGM 2020 to "Syntec Construction PCL., Head Office, Meeting room, floor 23, SSP Tower, No. 555/7-11 Soi Sukhumvit 63 (Ekamai), Sukhumvit Rd., Klongtun Nue, Wattana, Bangkok 10110 The meeting agenda to start to the registration at 8:00 a.m. and start to the meeting at 9:00 a.m. and the meeting agenda are in accordance with the Invitation to the Annual General Meeting of Shareholders the company has already been sent to shareholders.

The meeting room of the head office of the Company has limited space and seating must be spaced according to the instructions of the Ministry of Public Health, the Company therefore encourages shareholders to appoint an independent director as their proxy to attend the meeting and vote on their behalf by proceeding as normal proxy, the shareholders can to send questions in advance to e-mail: [compliance@synteccon.com](mailto:compliance@synteccon.com). and can to follow the live broadcast of the meeting via Face Book Live: <https://www.facebook.com/scsyntec> according to the meeting agenda above, but unable to vote and ask any question through this channel.

However, if shareholders wish to attend the meeting themselves, The company asks you to strictly follow the company's operating guidelines to prevent and reduce the risk of the spread of the Covid-19 virus as follow :

1. When entering the meeting area, the Shareholders must wear a face mask throughout the period of stay in the area and must pass the complete screening process of the company such as fever measurement, hand washing with alcohol gel, etc.
2. Spaced 1-2 meters in all operations such as screening points, check documents points, registration points, etc.
3. The meeting room can hold about 30 seats only for shareholders. Please ask for your cooperation to sit at the number specified by the company for the benefit of prevention and monitoring in the event of any occurrence.
4. If any the Shareholders do not pass the screening or the seats in the meeting room are full, the Shareholders can to still authorize an Independent Director to be a representative to attend the meeting and vote on your behalf.
5. Snacks box prepared for the shareholders or proxies will be distributed after the meeting and ask for your cooperation to take back home to eat only
6. If there are any changes or additional requirements from government agencies, the Company will notification to shareholders via the company website at: [www.synteccon.com](http://www.synteccon.com).

From the above measures, it may cause inconvenience and delay in operation points. The company must apologize for this event.

Please be informed accordingly.

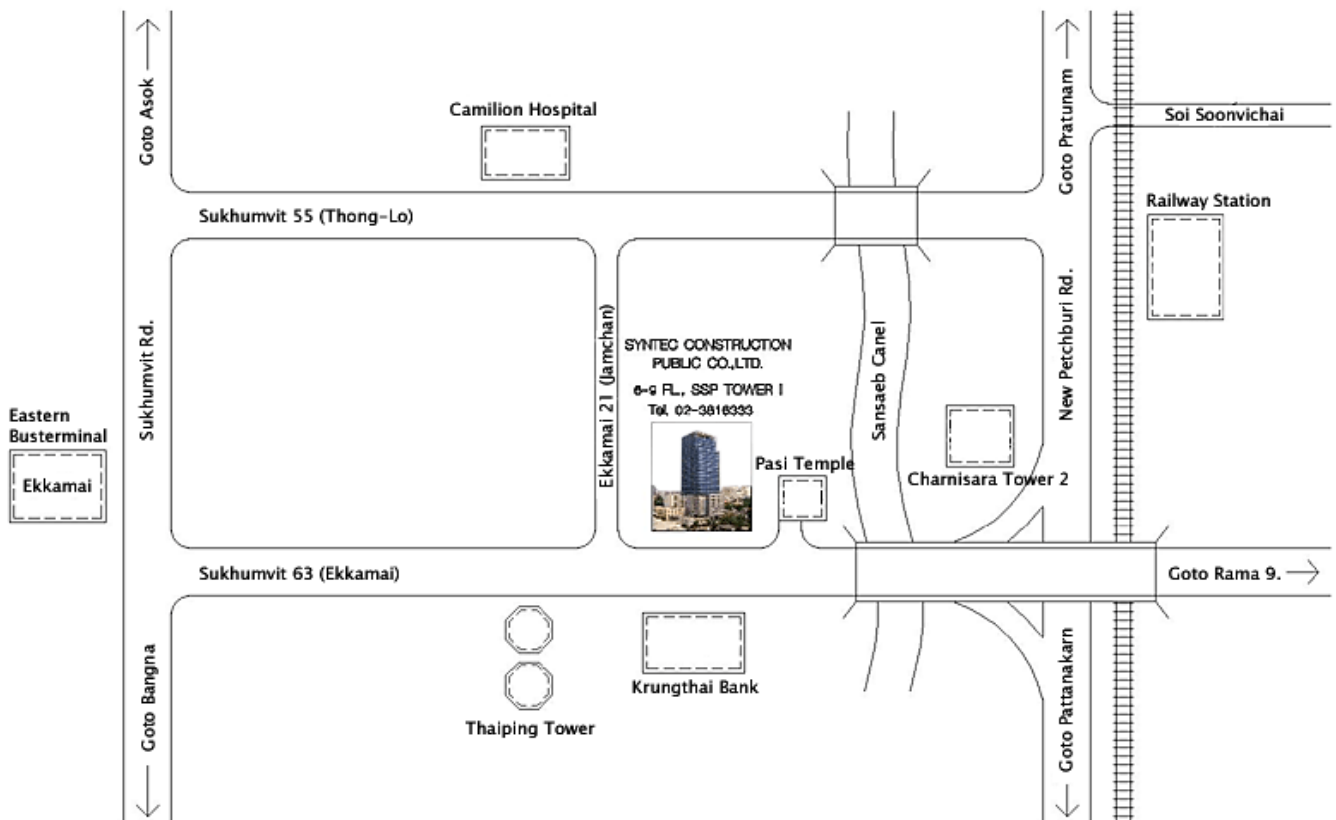
Best regards,



(Mr. Somchai Sirilertpanich)

Chief Executive Officer

Map of the location of the meeting of the company's shareholders on April 30, 2020, starting at 09.00 hrs.  
 Syntec Construction PCL. Head Office, Meeting Room, Floor 23, SSP Tower 1, Location 555 / 7-11  
 Soi Sukhumvit 63 (Ekkamai), Sukhumvit Road, Khlongtun Nuea, Wattana, Bangkok 10110



Coordinator Ms.Rattapawee Lapnan // Company Secretary // E-mail : rattapaweel@synteccon.com // Tel. 0-2711-7423



Invitation to the Annual General Meeting of Shareholders of the Year 2020

No. SYNTEC/EX/014/2020

March 11, 2020

To: Shareholders of Syntec Construction Public Company Limited

The Board of Directors of Syntec Construction Public Company Limited has resolved to hold the Annual General Meeting of Shareholders of the year 2020 on Thursday, 30 April 2020 start to the registration at 8.00 a.m. and start to the meeting at 9.00 a.m. at Bu-nga Room, 3<sup>rd</sup> floor, Golden Tulip Sovereign Hotel Bangkok (formerly Radison Hotel) located at 92 Soi Saeng Cham, Rama 9 Road, Huay Kwang District, Bangkok. To consider the following meeting items:

Agenda 1: To consider approving the minutes of the Annual General Meeting of Shareholders No.1/2019

Facts and Reasons: The company has provided the General Meeting of Shareholders No.1/2019 on 26 April 2019 and forward a copy of the minutes of meeting to the Stock Exchange of Thailand and the Ministry of Commerce with the periods prescribed by law. (The details as appear in the copy the minutes of meeting as attachment 1)

Board's Opinion: Suitable for approved to adopt the Annual General Meeting of Shareholders No. 1/2019 of the company held on 26 April 2019.

Vote: Must be approved by a majority vote of the shareholders present at the meeting entitled to vote.

Agenda 2: To acknowledge the Board of Directors' report of operations of the year and Annual Report 2019.

Facts and Reasons: Results of operations of the Company for the year were presented in the annual report 2019. (The details as according to the 2019 Annual Report which has been made into a QR code system as appears on the front of the Notice of this Invitation to the Annual General Meeting of Shareholders)

Board's Opinion: Suitable for the shareholders should be acknowledged about performance of the Board of Directors for the past year and annual report of the year 2019.

Vote: This agenda for acknowledge, there's no vote.

Agenda 3: To consider approving the statements of financial position and comprehensive income for the year ended 31 December 2019.

Facts and Reasons: The statements of financial position and comprehensive income for the year ended 31 December 2019 presented in the Annual Report has been verified and certified by the Auditor of the company. (The details as according to the 2019 Annual Report which has been made into a QR code system as appears on the front of the Notice of this Invitation to the Annual General Meeting of Shareholders.)

The summarizes the following key points:

Item	2019	2018
Total Assets (MB.)	10,248.16	10,294.82
Total Liabilities (MB.)	4,008.11	4,230.15
Total Shareholders' Equity (MB.)	6,240.05	6,064.67
Issued and Paid Share Capital (MB.)	1,600.00	1,600.00
Total Revenues (MB.)	8,562.23	7,428.31
Total Expenses (MB.)	8,183.74	6,672.51
Net Profit (MB.)	247.26	590.84

Board's Opinion: Suitable for approved to the statements of financial position and comprehensive income for the year ended 31 December 2019, has been verified and certified by the Auditor of the company.

Vote: Must be approved by a majority vote of the shareholders present at the meeting entitled to vote.

Agenda 4: To consider approving the dividend payment for the performance of the year 2019.

Facts and Reasons: Under Section 116 of the Company Act 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 and 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 shareholders and pursuant to Section 115 of the Company Act 1992, prohibit the payment of dividends from fund 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 2019 as per separated financial statement for an amount of 371,361,459 baht and retained earnings of separate financial statements that have not been allocated 3,635,442,421 baht. It is deemed appropriate to allocate net profit. Allocating for dividend payment for the 12 months' period of performance since the date of 1 January 2019 – 31 December 2019 to shareholders 1,590,957,300<sup>1</sup> shares (one thousand five hundred ninety million and nine hundred fifty-seven thousand three hundred) at the rate of 0.09 baht per share (Nine Satang), in the amount of 143,186,157 baht.

The Board of Directors resolved to pay the interim dividend for the period 1 January 2019 – 30 June 2019 the rate of 0.04 baht (Four Satang), in the amount of 63,638,292 baht on 6 September 2019 and will pay dividend for the period 1 July 2019 – 31 December 2019 at the rate of 0.05 baht (Five Satang), in the amount of 79,547,865 baht. By setting on 12 May 2020 as the record date to identify rightful shareholders who may receive the dividend payment and the schedule to be paid on 29 May 2020.

The dividends for the period 1 July 2019 – 31 December 2019, the company will pay when it is approved by Meeting of Shareholders.

Details of Dividend Payment	(Proposed year) 2019	2018	2017
1. Net profit as separate financial statements (Million Baht)	371	667	1,050
2. Shares (Shares)	1,590,957,300 <sup>1</sup>	1,600,000,000	1,600,000,000
3. Dividend (Baht / Shares)	0.09	0.13	0.17
3.1 Interim dividend (Baht / Shares)	0.04	0.04	0.04
3.2 Remain dividend for half year (Baht / Shares)	0.05	0.09	0.13
4. Total dividend paid (Million Baht)	143	208	272
5. Ratio of dividend per Net profit (%)	39 <sup>2</sup>	31	26

Remarks: <sup>1</sup>From 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

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

**Board's Opinion:** Suitable for approved to allocating net profit for the year 2019 an amount of 371,361,459 baht for approved to allocating for dividend payment for the 12 months' period of performance since the date 1 January 2019 – 31 December 2019 to shareholders at the rate of 0.09 baht per share (Nine Satang), in the amount of 143,186,157 baht. The Board of Directors resolved to pay the interim dividend for the period 1 January 2019 – 30 June 2019 the rate of 0.04 baht (Four Satang), in the amount of 63,638,292 baht on 6 September 2019 and will pay dividend for the period 1 July 2019 – 31 December 2019 at the rate of 0.05 baht (Five Satang), in the amount of 79,547,865 baht. By setting on 12 May 2020 as the record date to identify rightful shareholders who may receive the dividend payment and the schedule to be paid on 29 May 2020.

**Vote:** Must be approved by a majority vote of the shareholders present at the meeting entitled to vote.

Agenda 5: To consider the election of directors to replace those retiring by rotation.

**Facts and Reasons:** According to Article 17 of the Articles of Association, one in third of the Directors had to discharge from office term in the ordinary meeting, for this session is namely, (1) Mr.Chaiwat Atsawintarangkul (2) Mr.Tavee Kullertprasert (3) Mr.Paisarn Tangyuenyong has resigned from his office during the year. The Board has considered and agreed with recommendation made by the Nominated and Remuneration Committee to propose to the General Shareholders' Meeting as follows: (1) Mr.Chaiwat Atsawintarangkul (2) Mr.Tavee Kullertprasert (3) Mr.Paisarn Tangyuenyong to continue their offices. The nominated person has passed the screening process of the Board of Directors and has the qualifications appropriate for the Company's business.

The company has proposed shareholders the opportunity to nominate persons to be elected as Directors for the year 2020 between on 1 September 2019 – 30 November 2019. There were no shareholders nominating the appropriate persons to be elected as Directors. (the details of Directors who retire by rotation and offered to shareholders appointed to serve as a director again presented in attachment 2 , policy and criteria for nomination to allowance and welfare of directors presented in attachment 5 and the definition of independent director presented in attachment 7).

Board's opinion: Suitable according to the proposal recommendation by the Nomination and Remuneration Committee ask the shareholders' meeting to approve the appointment of (1) Mr.Chaiwat Atsawintarangkul (2) Mr.Tavee Kullertprasert (3) Mr.Paisarn Tangyuenyong, to be a new director of the company for another term. The Board of Directors has considered the qualification that he is knowledgeable and have experience that will benefit the company's operations, which (1) Mr.Chaiwat Atsawintarangkul (2) Mr.Tavee Kullertprasert (3) Mr.Paisarn Tangyuenyong are Independent Directory to be qualifications consistent with the definition of independent director of the Stock Exchange of Thailand can give opinions independently and in accordance with relevant guidelines.

Vote: Must be approved by a majority vote of the shareholders present at the meeting entitled to vote.

Agenda 6: To consider the remuneration for the Board of Director and Sub-Committee for the year 2020.

Facts and Reasons: According to the regulations of Article 15 stipulates that "The remuneration and compensation contingent on the meeting to fixed" and the Public Company Act 1992 section 90 requires that the compensation paid to directors to be the resolution of the shareholders.

The Nomination and Remuneration Committee is to consider the appropriateness of the compensation that is consistent with the obligations that have been assigned, included to compare with other businesses in the same industry and the expansion of its business during the period of the past. The Nomination and Remuneration Committee has resolved the Remuneration Committee of the Board of Director, Audit Committee, The Nomination and Remuneration Committee and the Risk Management Committee is monetary for the year 2020, there are as follows:

1. Meeting allowance for the director

To pay meeting allowance for director to the Director of the Board who is attendant in the meeting amount of 18,000 bath/people/meeting, this meeting allowance does not change from the meeting allowance of 2019.

2. Rewards for director

To pay rewards for director to the Audit Committee in the amount of 310,000 baht/person/year, has decreased from reward the 2019 of 20,0000 baht, or down 6.06%.

And for determining the remuneration is monetary of the Directors for the year 2020, the Board of Director approved the proposal of the Nomination and Remuneration Committee is proposed to determine the remuneration of the Board of Directors, The Audit Committee, The Nomination and Remuneration Committee and Risk Management Committee of the year 2020 as details above, (the details of the compensation table of the in 2019 and 2020 are presented in attachment 3)

Board's opinion: Suitable according to the proposal recommendation by the Nomination and Remuneration Committee to the Shareholders' Meeting have considered about remuneration for the Board of Director and Sub –Committee year 2020 by the details are as follow:

1. Meeting allowance for the director

To pay meeting allowance for director to the Director of the Board who is attendant in the meeting amount of 18,000 bath/people/meeting, this meeting allowance does not change from the meeting allowance of 2019.

2. Rewards for director

To pay rewards for director to the Audit Committee in the amount of 310,000 baht/person/year, has decreased from reward the 2019 of 20,0000 baht, or down 6.06%.

Vote: Must be approved by a vote of not less than two of thirds of the total number of votes of the shareholders attending the meeting and entitled to vote.

Agenda 7: To consider the appointment and fixing of remuneration of the Audits for the fiscal year 2020.

Facts and Reasons: The Audit Committee has gone through its procedures for selection of the auditor for the fiscal year 2020 and then proposed the Board to submit to the Shareholders' Meeting to appoint less 5 persons are Mr.Jadesada Hungsapruerk: CPA License No.3759 or Ms.Kannika Wipanurat : CPA License No.7305 or Mr.Jirote Sirirorote: CPA License No.5113 or Ms.Nongluk Pattanabundit: CPA License No.4713 or Ms.Soomana Saneewong Na-Ayutthaya CPA License No.5897 to be the Company's auditor for the year 2020 as it is of the view that Karin Audit Company Limited has been approved by the SEC and exchange commission, also have experience in auditing the listed company in the Stock Exchange of Thailand and have experience in auditing for the 2<sup>nd</sup> year, resulting in continuation of the new accounting standards.

However, all 5 auditors as well as Karin Audit Company Limited do not have any relationship that may cause a conflict of interest with the company and set remuneration for the auditor at a price that is in accordance with the market price of 4,265,500 baht, increasing from the year 2019 for and amount 104,500 baht or increasing 2.51%. (the details for the comparison of compensation about the auditor for the year 2019 and 2020 presented in the attachment 4)

Board's opinion: Suitable according to the proposal recommendation by the Audit Committee's consideration that the Shareholders Meeting should appoint less 5 persons are Mr.Jadesada Hungsapruerk: CPA License No.3759 or Ms.Kannika Wipanurat : CPA License No.7305 or Mr. Jirote Sirirorote: CPA License No.5113 or Ms.Nongluk Pattanabundit: CPA License No.4713 or Ms.Soomana Saneewong Na-Ayutthaya CPA License No.5897 to be the Company's auditor for the year 2020. The amount of compensation for the auditor is amount 4,265,500 baht, increasing from the year 2019 for and amount 104,500 baht or increasing 2.51%.

Vote: Must be approved by a majority vote of the shareholders present at the meeting entitled to vote.

Agenda 8: Other considering (If any)

SYNTEC had given shareholders an opportunity to propose the meeting agenda, nominate the candidates to be elected as the company's directors and send questions for the AGM of shareholders for the year 2020 through SYNTEC's website ([www.synteccon.com](http://www.synteccon.com)) and the SET's website ([www.set.or.th](http://www.set.or.th)) from 1 September 2019 - 30 November 2019. However, there was neither proposal the meeting agenda nor qualified person for election of directors and send questions and the company has notified at the SYNTEC's website and the SET's website was completed on 2 January 2020.

In additional, SYNTEC will invite a legal consultancy firm to monitor the meeting and ensure that the meeting will be conducted with transparency and in accordance with laws, SYNTEC Articles of Association and good corporate governance principles, thereby following the criteria of arranging a shareholders' meeting as prescribed by the Office of the Securities and Exchange Commission in the following issues: 1) Inspection of documents of shareholders or proxies who have right to attend the meeting 2) Determination of quorum 3) Supervision of the persons having special conflict of interest in any matter to be prohibited from voting on such matter 4) Voting procedure and vote counting to be in accordance with the SYNTEC Article of Association/Chairman's announcement 5) Monitoring the collection of voting ballots from all shareholders attending the meeting and examining the accuracy of the resolutions and voting result from the voting ballots.

SYNTEC fixed the record date to determine the names of shareholders who have right to attend the 2020 Annual General Meeting of Shareholders on 25 March 2020 and has published the invitation to the Annual General Meeting of Shareholders of the Company for the year 2020, together with attachment and enclose document for the meeting agenda and proxy at [www.synteccon.com](http://www.synteccon.com), main-menu : Investor Relations, sub-menu : Shareholder Meeting.

Kindly attend the meeting on the date, at the time and venue mentioned above. In order to accelerate and facilitate the registration process for attending the Shareholders' Meeting, it is kindly requested that the Shareholders and/or the proxy should bring the proxy form (as attached) and present to the Chairman or Authorized Chairman on the Meeting place from 08.00 hrs. onwards.

Yours Sincerely,



(Mr.Somchai Sirilertpanich)

Chief Executive Officer

Syntec Construction Public Company Limited

Contact the coordinator: Miss Rattapawee Lapnan, Company Secretary Tel 0-2711-7423 or [rattapaweel@synteccon.com](mailto:rattapaweel@synteccon.com)