



Invitation to the Annual General Meeting of Shareholders of the Year 2022

No. SYNTEC/EX/007/2022

March 11, 2022

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 2022 on Friday, 29 April, 2022 start to the meeting at 10.00 a.m., that meeting will be only held via Electronic Meeting (E-AGM) at Syntec Construction PCL., Head Office, at Meeting room on 23rd floor, No. 555/7-11 SSP Tower Building, Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Klongton Nua Subdistrict, Wattana District, Bangkok 10110, to consider the matters as per the following agenda:

Agenda 1: To consider approving the minutes of the Annual General Meeting of Shareholders No.1/2021

Facts and Reasons: The company has provided the General Meeting of Shareholders No.1/2021 on 30 April 2021 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. 1/2021 of the company held on 30 April 2021.

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 year 2021 (56-1 One Report).

Facts and Reasons: Results of operations of the Company for the year were presented in the 2021 Annual Report (56-1 One Report). (The details as according to the 2020 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 2021.

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 2021.

Facts and Reasons: The statements of financial position and comprehensive income for the year ended 31 December 2021 presented in the Annual Report has been verified and certified by the Auditor of the company. (The details as according to the 2021 Annual Report (56-1 One 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	2021	2020
Total Assets (MB.)	9,865.50	10,603.89
Total Liabilities (MB.)	3,715.16	4,437.25
Total Shareholders' Equity (MB.)	6,150.34	6,166.64
Issued and Paid Share Capital (MB.)	1,600.00	1,600.00
Total Revenues (MB.)	5,313.90	7,988.12
Total Expenses (MB.)	5,193.78	7,744.35
Net Profit (MB.)	63.92	183.79

Board's Opinion: Suitable for approved to the statements of financial position and comprehensive income for the year ended 31 December 2021, 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 2021.

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 2021 as per separated financial statement 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. 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 2021 to 31 December 2021 to shareholders 1,590,957,300¹ shares (one thousand five hundred ninety million and nine hundred fifty-

seven thousand three hundred) at the rate of 0.06 baht per share (Six Satang), in the amount of 95,457,438 baht.

The Board of Directors resolved to pay the interim dividend for the period 1 January 2021 to 30 June 2021 the rate of 0.03 baht (Three Satang), in the amount of 47,728,719 baht on 10 September 2021 and will pay dividend for the period 1 July 2021 to 31 December 2021 at the rate of 0.03 baht (Three Satang), in the amount of 47,728,719 baht. The Record Date to determine the name of shareholders who are entitled to receive the dividend is on May 12, 2022. The dividend will be paid on May 20, 2022.

The dividends for the period 1 July 2021 to 31 December 2021, the company will pay when it is approved by Meeting of Shareholders.

Details of Dividend Payment	(Proposed year) 2022	2021	2020
1. Net profit as separate financial statements (Million Baht)	247	353	371
2. 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.

Board's Opinion: Suitable for approved to allocating net profit for the year 2021 an amount of 247,024,398 baht for approved to allocating for dividend payment for the 12 months' period of performance since the date 1 January 2021 to 31 December 2021 to shareholders at the rate of 0.06 baht per share (Six Satang), in the amount of 95,457,438 baht. The Board of Directors resolved to pay the interim dividend for the period 1 January 2021 to 30 June 2021 the rate of 0.03 baht (Three Satang), in the amount of 47,728,719 baht on 10 September 2021 and will pay dividend for the period 1 July 2021 to 31 December 2021 at the rate of 0.03 baht (Three Satang), in the amount of 47,728,719 baht.

The Record Date to determine the name of shareholders who are entitled to receive the dividend is on May 12, 2022. The dividend will be paid on May 20, 2022.

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 Atsawintarangkun (2) Mr. Jiramote Phahusutr (3) Ms. Angsana Mankongcharoen 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 Atsawintarangkun (2) Mr. Jiramote Phahusutr (3) Ms. Angsana Mankongcharoen 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 2022 between on 1 September 2021 to 30 November 2021. 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 Atsawintarangkun (2) Mr. Jiramote Phahusutr (3) Ms. Angsana Mankongcharoen, 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 Atsawintarangkun is Independent Director 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 2022.

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 2022, 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 2021.

2. Rewards for director

To pay rewards for director to the Audit Committee in the amount of 300,000 baht/person/year, this rewards for director decreased of Baht 10,000, or down to 3.22% from rewards for director of 2021.

And for determining the remuneration is monetary of the Directors for the year 2021, 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 2022 as details above, (the details of the compensation table of the in 2021 and 2022 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 2022 by the details are as follow:

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 2020.

2. Rewards for director

To pay rewards for director to the Audit Committee in the amount of 300,000 baht/person/year, this rewards for director decreased of Baht 10,000, or down to 3.22% rewards for director of 2021.

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 2022.

Facts and Reasons: The Audit Committee has gone through its procedures for selection of the auditor for the fiscal year 2022 and then proposed the Board to submit to the Shareholders' Meeting to appoint 10 persons are Ms.Kannika Wipanurat :CPA License No.7305 and/or Mr. Jirote Sirirorote :CPA License No.5113 and/or Ms. Nongluk Pattanabundit :CPA License No.4713 and/or Mrs. Soomana Saneewong Na-Ayutthaya : CPA License No.5897 and/or Mr. Komin Linphrachaya :CPA License No.3675 and/or Mr. Worapol Wiriyakulapong :CPA License No.11181 and/or Mr. Poj Asavasantichai :CPA License No.4891 and/or Mr. Wichien Proongpanish :CPA License No.5851 and/or Ms. Kojchamon Soonhuad :CPA License No.11536 and/or Mr. Kraisaeng Thiriranulak :CPA License No.5428 to be the Company's auditor for the year 2022 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 in the Company for the 4th year, resulting in continuation of the new accounting standards, good standard of work, proficient in the profession and be independent. This will enable them to perform their duties very well and efficiency.

However, all 10 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 4,040,250 baht, the price doesn't change from remuneration of audit the year 2021 (the details for the comparison of compensation about the auditor for the year 2021 and 2022 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 10 persons are Ms.Kannika Wipanurat :CPA License No.7305 and/or Mr. Jirote Sirirorote :CPA License No.5113 and/or Ms. Nongluk Pattanabundit :CPA License No.4713 and/or Mrs. Soomana Saneewong Na-Ayutthaya : CPA License No.5897 and/or Mr. Komin Linphrachaya :CPA License No.3675 and/or Mr. Worapol Wiriyakulapong :CPA License No.11181 and/or

Mr. Poj Asavasantichai :CPA License No.4891 and/or Mr. Wichien Proongpanish :CPA License No.5851 and/or Ms. Kojchamon Soonhuad :CPA License No.11536 and/or Mr. Kraisaeng Thriranulak :CPA License No.5428 to be the Company's auditor for the year 2019-2022. The remuneration for the auditor at a price that is in accordance with the market price of 4,040,250 baht, the price doesn't change from remuneration of audit the year 2021.

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

Agenda 8: Other considering (If any)

Facts and Reasons: This agenda is designated so that shareholders can raise query and/or express comments to the Board of directors and/or request the Board of director to provide explanation. There will be neither proposal for the Meeting to consider and approve, nor be any voting on this agenda.

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 2022 through SYNTEC's website (www.synteccon.com) and the SET's website (www.set.or.th) from 1 September 2021 to 30 November 2021.

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 1 December 2021.

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 from system to be in accordance.

SYNTEC fixed the record date to determine the names of shareholders who have right to attend the 2021 Annual General Meeting of Shareholders on 31 March 2022 and has published the invitation to the Annual General Meeting of Shareholders of the Company for the year 2022, together with attachment and enclose document for the meeting agenda and proxy at www.synteccon.com, main-menu: Investor Relations, sub-menu: Shareholder Meeting.

The shareholder is invited to attend the shareholders meeting in form of electronic meeting (E-AGM) on the date and at the time as indicated on the first page of this Notice. The registration login for the meeting shall be opened from 9.00 a.m. until the meeting time.

For preservation of the shareholder's rights and benefits, including the shareholder whose shares are administered by financial institution, mutual fund or custodian, the shareholder may appoint the Company's independent director whose name and brief description are shown in the Guidelines for registration, practice for attending the Annual General Meeting of Shareholders via electronic meeting (E-AGM), proxy appointment and submitting question (attachment 9).

In this regard, please complete and duly execute a proxy instrument, and express your voting intention in advance. The completed and executed proxy instrument shall be submitted together with required documents to the Company via weblink or QR code for shareholder registration.

If shareholder could not attend the E-AGM, you may appoint any of the Company's independent directors (attachment 8) or another person to be present and to vote on your behalf at the E-AGM.

As the Annual General Meeting of Shareholders No.1/2022 will be held via electronic meeting (E-AGM) only, the Company hereby invites you, as a shareholder to attend the E-AGM in compliance with the Guidelines for registration, practice for attending the Annual General Meeting of Shareholders via electronic meeting (E-AGM), proxy appointment and submitting question (attachment 9). Shareholder must submit the registration via weblink form QR code for shareholder to attend the E-AGM and identification documents to the Company by April 26, 2022.

Yours Sincerely,



(Mr.Somchai Sirilertpanich)

Chief Executive Officer

Syntec Construction Public Company Limited