



Somboon Advance Technology Public Company Limited
Somboon Malleable Iron Industrial Company Limited
International Casting Products Company Limited
Bangkok Spring Industrial Company Limited

129 Moo 2, 15th KM. Bangna-Trad Rd., Bangchalong, Bangplee, Samutprakarn 10540 Thailand
Tel. 02 728 8500 Fax. 02 728 8513

Enclosure No. 1

Facts and Reasons of the Agenda for Shareholders' Consideration

1. To acknowledge the Minutes of the Annual General Meeting of Shareholders for the Year 2014

Fact and Reason

The Company Secretary prepared the minutes of the Annual General Meeting of Shareholders for the Year 2014 on Wednesday April 23, 2014 which were subsequently certified by the Company's Board of Directors who agreed that the minutes correctly contained the resolutions of the Annual General Meeting of Shareholders for the Year 2014. Apart from having been delivered to the Stock Exchange of Thailand within 14 days from the date of the meeting as required by law, the minutes have also been posted on the Company's website at www.satpcl.co.th for the shareholders to acknowledge them and check their accuracy within an appropriate time. Nobody raised an objection or requested an amendment to the minutes, as detailed in Enclosure No. 2. Therefore, it was deemed appropriate to present the minutes of the Annual General Meeting of Shareholders for the Year 2014 to the Annual General Meeting of Shareholders.

2. To acknowledge the Company's performance for the Year 2014

Fact and Reason

The report by the Board of Directors with respect of the Company's business performance for the Year 2014 ended on December 31, 2014 has been produced portraying the operational results of the Company during 2014. The Board of Directors, having considered and deemed it correct and sufficient, hereby proposes that the Annual General Meeting of Shareholders acknowledge and approve the Company's business performance during 2014 ended on December 31, 2014 as contained in the Annual Report delivered to the shareholders together with this Invitation Letter (Enclosure No. 3).

3. To approve the audited statement of financial position and profit and loss statement for the year ended on December 31, 2014

Fact and Reason

The audited statement of financial position and the profit and loss statement for the accounting period ended on December 31, 2014 have been produced and audited by the auditors of the Company, as detailed in the Annual Report (Enclosure No. 3). The Board of Directors and the Audit & Corporate Governance Committee, having considered and deemed them correct, complete and sufficient pursuant to the generally accepted accounting standards, hereby propose that the Annual General Meeting of Shareholders approve the balance sheet and the profit and loss statement for the accounting period ended on December 31, 2014 in accordance with Section 112 of the Public Limited Companies Act B. E 2535 (A.D.1992).



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4. To acknowledge the distribution of interim dividend

Fact and Reason

Section 115 of the Public Limited Companies Act B. E 2535 (A.D 1992) and Article 45 of the Company's Articles of Association allow the Board of Directors to distribute an interim dividend to shareholders at any time when it sees that the Company has a sufficient profit to afford the interim dividend payment. In that event, the Board of Directors must report the matter to shareholders at the next general meeting.

Now, the Board of Directors deemed appropriate to notify the Annual General Meeting that Board Meeting No.7/2014. of August 8, 2014 resolved to approve the interim dividend payment to the shareholders whose names are in the share register as at August 25, 2014 at the rate of Baht 0.22 per share, amounting to Baht 93,542,656.68 derived from business activities eligible for BOI's investment promotion. The Company paid the interim dividend to those shareholders on 3 September 2014.

5. To consider the allocation of profits from the business performance of the Year 2014

Fact and Reason

Section 115 of the Public Limited Companies Act B. E 2535 (A.D. 1992) and Article 44 of the Company's Articles of Association allow the company to pay a dividend out of its profit only. Under Section 116 of the Public companies Act B. E 2535 (A.D. 1992) the Company must allocate five (5) percent or more of its net annual profit, less accumulated losses (if any), as a legal reserve to the extent that the legal reserve is equal to at least ten (10) percent of its registered capital.

Also, the Company has a policy to allocate the annual profit for the annual dividend distribution, taking into account the following conditions: (i) its operational results turn out to be a profit, (ii) there remain no accumulated losses, (iii) the cash flow is sufficient for dividend payment, and (iv) whether there is a future plan of any investment projects. It is a policy of the Company to pay dividend at a minimum rate of 30 (thirty) per cent of its net profit after tax and legal reserve. However, a dividend payment partly depends on the Company's investment and finance plans.

Considering the Company's operational results for the accounting year ended on December 31, 2014 the net profit amounted to Baht 649,834,968. Therefore, the Board of Directors deemed appropriate to propose that the Annual General Meeting of Shareholders consider and approve the distribution of annual profit derived from the business performance of the year as a dividend payment at the rate of Baht 0.38 per share, totaling Baht 161,573,679.72 derived from business activities eligible for BOI's investment promotion, to the shareholders whose names are in the share, register as at March 5, 2015 which is the record date, and the due for dividend payment is May 15, 2015.

The dividend payout rate for the accounting year ended on December 31, 2014 is Baht 0.60 per share, calculated in combination with the interim dividend payout rate as at September 3, 2014 of Baht 0.22 per share. Therefore, the total dividends are Baht 93,542,656.68. The dividend payout rate is 53.48 percent of the net profit after corporate income tax, which is in line with the Company's dividend policy.



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Comparison of the Dividend Payout Rates from 2010 to 2014

Details of Dividend Payment	Y 2014 (the proposed year)	Y 2013	Y 2012	Y 2011	Y 2010
1. Net profit	Baht 649,834,968	Baht 966,098,875	Baht 815,763,445	Baht 408,163,980	Baht 771,342,995.28
2. Number of shares	425,193,894	424,945,994	339,957,087	339,923,287	339,923,287
3. Dividend payout rate per share	Baht 0.60	Baht 0.75	Baht 0.97	Baht 0.45	Baht 0.90
4. Total amount of dividend	Baht 255,116,336.40	Baht 318,709,495.50	Baht 329,748,234.39	Baht 152,965,479.15	Baht 305,930,958.30
5. Dividend payout against net profit after tax	53.48%	37.50%	40.42%	37.47%	39.66%

6. To consider the appointment of directors in place of those who retiring by rotation

Fact and Reason

Pursuant to Article 17 of the Company's Articles of Association, one-third of the directors must retire from office at each shareholders' general meeting and those directors who have longest been in office must retire first. For the first and second anniversaries of the Company's registration, the directors must retire by drawing lots. For subsequent years thereafter, the directors who have longest been in office must retire. The directors so retire may be re-elected to resume their office.

In this year, there are three (3) directors whose must retire by rotation:

- | | | | |
|----|-------------|-------------|----------------------|
| 1. | Mr. Panja | Senadisai | Independent Director |
| 2. | Mr. Sobson | Ketsuwan | Independent Director |
| 3. | Mr. Verayut | Kitaphanich | Director |

Mr. Verayut Kitaphanich resigned from the director on June 1, 2014. and there has been no appointment of any person for the vacant position.

The shareholders were given the opportunity to nominate the names of qualified persons for being considered to be elected as directors as required by the recruitment process 90 days in advance from October 1, 2014 to December 31, 2014 through the website of the Company. However, there were no shareholders nominating the qualified persons to be elected as the directors.

The Nomination and Remuneration Committee complied with and followed the nomination criteria and procedures, which are detailed in the Annual Report of 2014 (Enclosure No. 3 – Management Structure Section), taking into account the Company's structure of directors and individual directors' qualifications in various aspects. The Nomination and Remuneration Committee found that all the 2 directors are fit to work for the Company as the directors by reason of their qualifications, knowledge, abilities, experience and working performance in the past years, including their devotion and support to the Company's business operation for the Company's



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benefit. Furthermore, all the 2 directors are free of restricted characteristics, e.g. never being punished for the discharge or dismissal due to the fraudulent performance of duty, never being convicted with imprisonment sentence or found guilty relating to the unfaithful acquisition of property, and never being engaged in any business or holding shares in any business in the manner of competing against the Company's business. Therefore, it was deemed appropriate to propose that the 2 directors be re-elected to retain their directorships for another term and there has been no appointment of any person for the vacant position. Currently there are 9 directors from 10 directors in the past.

The directors, excluding those with an interest in this agenda item, considered the opinion of the Nomination and Remuneration Committee and agreed that (1) Mr. Panja Senadisai, and (2) Mr. Sobson Ketsuwan have full qualifications required by the Public Limited Companies Act B.E.2535 (A.D.1992), with knowledge, ability, and experience relating to the Company's business, making them able to help develop the Company's business. Therefore, it was deemed appropriate to re-elect the 2 directors to retain their directorships for another term. Their profiles and other supporting information are set out in Enclosure No.4 Qualifications of the Company's independent director (Definition of Independent Director) meet the requirements of the Capital Market Supervisory Board (please see details of an independent director's qualifications (Definition of Independent Director) in the Annual Report of 2014 under the section "Structure and Components of Board of Directors", which was distributed to the shareholders together with this Invitation Letter (Enclosure No. 3).

7. To consider the remuneration of directors

Fact and Reason

In 2013, the Annual General Meeting of Shareholders approved the directors' remuneration for the year 2014 of up to a total amount of Baht 13.2 million, consisting of (1) the monthly remuneration and meeting allowances in a total amount of Baht 8.2 million (2) an annual bonus of Baht 5 million for all directors. However, on the grounds that the Company's operating results for the Year 2014 did not achieve the target, the Board of Directors deemed it appropriate to reduce the previously approved annual bonus for all directors of Baht 5 million to Baht 3.5 million.

The Company considered the remuneration of directors and Sub Committee for the year 2015, taking into account the scope of responsibilities and performance of the directors, by comparing with other companies in the same industry having same capacity and nature of business, and a report on directors' remuneration conducted by the Thai Institute of Directors (IOD) and it was shown that the Company's average director's remuneration is close to the market rate. Therefore, it was deemed appropriate to propose that the Annual General Meeting of Shareholders approve the directors' remuneration for Year 2015 up to a maximum of Baht 13 million (equal to the past year) as follows;



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The Board of Directors and Sub Committee Remunerations	2015 (Proposed year)		2014 (The past year)	
Remunerations details	Monthly	Meeting allowance/meeting	Monthly	Meeting allowance/meeting
1. The Board of Directors				
• Chairman	27,000	45,000	27,000	45,000
• Vice Chairman	18,750	31,250	18,750	31,250
• Other directors	15,000	25,000	15,000	25,000
2. The Executive Board				
• Chairman	-	45,000	-	45,000
• Other Executive Board	-	30,000	-	30,000
Except for those the executive board who have a management role are not entitled to meeting allowance				
3. Sub. Board Committee: (1) The Audit&Corporate Governance Committee (2) The Nomination&Remuneration Committee (3)Risk Management Policy Committee				
• Chairperson	-	37,500	-	37,500
• Other directors	-	25,000	-	25,000
4. Bonus	5 MB		3.5 MB (5 MB in the past)	
5. Other benefit	None		None	

Note:

1. Similar to the previous year's payment of the bonus and meeting allowance paid to Board of Directors. The Chairman of the Board is entitled to payment at the rate of 1.8 times and the Vice Chairman is entitled to payment at the rate of 1.25 times of the amount paid to all other directors.
2. The amounts of bonus paid all directors, 2011: approved 4 million /actual paid 2 million, 2012: approved / actual paid 3 million, 2013: approved 5 million / actual paid 4 million.

8. To consider the appointment of the Company's auditor and fix his/her remuneration for the Year 2015

Fact and Reason

Section 120 of the Public Limited Companies Act B.E 2535 (A.D. 1992) requires that each annual general meeting of shareholders appoint an auditor and fix his/her remuneration year to year. An existing auditor is eligible for re-election.

Under the Notification of the Securities and Exchange Commission No. Kor Chor 39/2005 Re: Rules, conditions and procedures for information disclosure relating to the financial condition and operating results of issuing companies (No. 20), an issuing company must ensure the rotation of its auditor if any auditor has been appointed to conduct the audit work for it for more than five (5) consecutive accounting years. However, the requirement of rotation does not mean a change of the audit firm; in other words, other members working for the same audit firm as the existing auditor may be elected to replace the existing auditor.



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The Company's auditors have worked for five (5) years consecutive accounting year since 2010-2014 and to comply with such Notification of the Securities and Exchange Commission. The Audit & Corporate Governance Committee considered to elect other 3 auditors from KPMG Phoomchai Audit Limited to replace the former auditors. After due consideration by the Audit and Corporate Governance Committee, it was deemed appropriate to elect Mr. Sakda Kaothanthong (Certified Public Accountant No. 4628) and/or Mr. Bunyarit Thanormcharoen (Certified Public Accountant No. 7900) and/or Ms. Siripen Sukcharoenyingyong (Certified Public Accountant No. 3636) of KPMG Phoomchai Audit Limited to be the Company's auditor for the Year 2015. The auditors representing KPMG Phoomchai Audit Limited are appointed as the Company's auditors for the Year 2015 (the first year.) They have never been the auditors of the Company.

The auditor's remuneration for the year 2015 amounts to Baht 1,361,000, equal to the year 2014. This amount includes the audit work relating to the Company's BOI promoted business. None of the above auditors provide other services, except for the audit service, to the Company or have any relationship or interest in or with the Company or its subsidiaries, executives or major shareholders and any affiliates of the above persons.

The subsidiaries (1) Bangkok Spring Industrial Company Limited (2) Somboon Malleable Iron Industrial Company Limited (3) International Casting Products Company Limited and (4) Somboon Forging Technology Company Limited (5) SBG International Japan Company Limited. These 5 companies are auditing fees totaling Baht 2,563,000 as it includes the right to audit the promotion of investment (BOI) then and appoint Mr. Sakda Kaothanthong (Certified Public Accountant No. 4628) and/or Mr. Bunyarit Thanormcharoen (Certified Public Accountant No. 7900) and/or Ms. Siripen Sukcharoenyingyong (Certified Public Accountant No. 3636) of KPMG Phoomchai Audit Limited as auditors for 2015. The auditors do not give other services to the Company and have no any relations and/or conflict of interest with the Company/ its management/ major shareholders or involved persons.

Audit Remuneration	2015 (Proposed year)	2014 (The Past year)
Somboon Advance Technology Public Company Limited auditing fee including an audit of the Company's BOI promoted business	1,361,000	1,361,000
Auditing Fee for subsidiaries including an audit of their BOI promoted businesses: 1) Somboon Malleable Iron Industrial Company Limited: Baht 767,000 2) Bangkok Spring Industrial Company Limited : Baht 974,000 3) International Casting Products Company Limited : Baht 610,000 4) Somboon Forging Technology Company Limited: Baht 192,000 5) SBG International Japan Company Limited: Baht 20,000	2,563,000	2,563,000
Other Fee	None	None

9. To consider other business (if any)

Fact and Reason

This agenda is for the shareholders to query (if any) and/or for the Board of Directors to give answers or clarification (if any) to the shareholders. No any other businesses will be considered and approved or resolved under this agenda item.