

Ref SYNEX 65/02

February 24, 2022

Subject: Notification of Resolutions of the Board of Directors' Meeting No. 1/2022, Cash Dividend Payment and Schedule of the Annual General Shareholders' Meeting (AGM) for year 2022

Attention: President
The Stock Exchange of Thailand

Enclosure: 1. Preliminary details of Warrants to purchase ordinary shares under the project offering Warrants to executives (including the executives who are directors of the Company) and/or employees of Synnex (Thailand) Public Company Limited

Synnex (Thailand) Public Company Limited (hereinafter referred to as "the Company") would like to inform the resolutions adopted in the Board of Directors' Meeting no. 1/2022, which was held on February 24, 2022 has passed the resolutions to hold the 2022 Annual General Meeting of Shareholders on Thursday, April 21, 2022 at 10.00 a.m. at Synnex (Thailand) PCL.'s Head Office. The Record Date which the shareholders have the right to attend the 2022 Annual General Meeting of Shareholders will be on March 11,2022. The agenda of the 2022 Annual General Meeting of Shareholders are as follows:

Agenda 1: To consider certifying the minutes of the 2021 Annual General Meeting of Shareholders, which was held on 22 April 2021

Board's opinion: The Board has recommended that the minutes of the 2021 Annual General Meeting of Shareholders, as held on 22 April 2021, be adopted because they were accurately recorded

Agenda 2: To consider acknowledging the Company's operating results for the year 2021

Board's opinion: The Board has agreed to present the report on the Company's operating result for the year 2021

Agenda 3: To consider approving the audited Financial Statements for the year ended 31 December 2021

Board's opinion: The Board has agreed to present the Company's financial statements for the year ended 31 December 2021, which have been audited and certified by the Auditor and reviewed by the Company's Audit Committee.

Agenda 4: To Consider approving the dividend payment and the appropriated of the net profit for the year 2021

Board's opinion: The Board has agreed to propose the Annual General Meeting of Shareholders to consider and approve the distribution of the dividend payment for the year 2021 at THB 0.70 per share, amounting to approximately THB 592.52 million. The company has already made an interim dividend payment for the first-half year operating of 2021 on 3 September 2021 at THB 0.18 per share. The remaining 2021 dividend at THB 0.52 per share.

The date to determine the name of shareholders who are entitled to receive dividend (Record Date) will be on March 11, 2022. The dividend payment date is schedule on May 5, 2022, subject to the shareholders' approval to be obtain from the 2022 Annual General Meeting of Shareholders.

Agenda 5: To consider approving the remuneration of the Company's directors, the Audit Committee's member and Sub-Committees' member for the year 2022

Board's opinion: The Board, excluding the interested directors has agreed to propose the Shareholders' Meeting to consider to electing directors who are all due to retire by rotation to resume their directorship of the Company for another office's term as follows:

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|----|---------------------------|----------------------|
| 1. | Mr. Supant Mongkolsuthree | Chairman |
| 2. | Mr. Tu, Shu-Wu | Director |
| 3. | Mrs. Rawittha Pongnuchit | Independent Director |
| 4. | Mr. Boontuck Wungcharoen | Independent Director |

Agenda 6 To consider approving the remuneration of the Company’s directors, the Audit Committee’s member and Sub-Committees’ member for the year 2022

Board’s opinion: The Board has agreed to propose the Shareholders’ Meeting to consider approving the remuneration of the Company’s directors, Audit Committee’s members and Sub-Committees’ members for the year 2022 at the total amount not exceeding THB 4,500,000.

Agenda 7 To consider approving the appointment of the Company’s auditor and their remuneration for the year 2022

Board’s opinion: The Board has agreed to propose the Shareholders’ Meeting to consider approving the certified public accountants from KPMG Phoomchai Audit Co.,Ltd. To chosen as the Company’s Auditor for the year 2022

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|----------------------------------|-------------------------|
| 1. Mr. Banthit Tangpakorn | CPA License No. 8509 or |
| 2. Ms. Marisa Tharathornbunpakul | CPA License No. 5752 or |
| 3. Mr. Watchara Pattarapitak | CPA License No. 6669 |

And propose the Auditor’s remuneration from auditing the Company and the Subsidiary for the year 2022 at the amount totaling THB 2,810,000.

Agenda 8 To consider approving the issuance and offering of warrants to purchase ordinary shares of the Company issued to directors, executives, and employees of the Company

Board’s opinion: The Board has agreed to propose the Shareholders’ Meeting to consider approving the issuance and offering of warrants to purchase ordinary shares of the Company issued to directors, executives, and employees of the Company in the amount not exceeding than 8,000,000 units with the term of warrants of not exceeding 5 years and free of charge according to the details of the warrants to purchase Ordinary shares in Enclosure 1.

Agenda 9 Other matters (if any)

Please kindly be informed accordingly.

Your faithfully,

(Sutida Mongkolsuthree)

Chief Executive Office

Preliminary details of Warrants to purchase ordinary shares under the project offering Warrants to executives (including the executives who are directors of the Company) and/or employees of Synnex (Thailand) Public Company Limited

1. Objectives and necessity of issuing Warrants to executives (including the executives who are directors of the Company) and/or employees of the Company

Objectives of the securities offering scheme to executives (including the executives who are directors of the Company) and/or employees of Synnex (Thailand) Public Company Limited (**the Company**) at this time are to motivate and reward the personnel who have contributed to the success of the Company to have a strong commitment and sense of ownership and growth of the Company and to keep crucial personnel to work with the Company for the long term. It is also a tool to motivate knowledgeable, competence and experience people to work with the Company which will benefit business operations and create sustainability for the Company operations. As a result, the Company would have satisfied operating results and the maximum benefit to the Company and shareholders.

2. Preliminary details of Warrants allocated to executives (including the executives who are directors of the Company) and/or employees of the Company

Type of Warrants : Warrants to purchase ordinary share of Synnex (Thailand) Company Limited (SYNEX-ESOP W2) which are in the name certificate and nontransferable except in cases specified in the conditions for adjustment

Number of Warrants Issued : Not exceeding 8,000,000 units

Offering Price : Baht 0.00 per Unit

Offering Value : Baht 0.00

Term of Warrants : Not exceeding 5 years from the date of issue of Warrant, however, after the issuance of the Warrants, the Company will not extend the term of the Warrants.

Number of reserved shares for the Exercise of the Warrants : Not exceeding 8,000,000 shares which equivalent to 0.94 percent of the total number of issued shares of the Company in the amount of 847,361,206 shares

Exercise Ratio : 1 unit of Warrants to 1 ordinary share (which may subsequently be adjusted according to adjustment conditions)

Exercise Price : Baht 15 per share

The Company determines the exercise price of SYNEX-ESOP W2 based on the average price trading of the Company's ordinary shares for the 14 consecutive business days from January 21st, 2022 to February 9th, 2022 which is equal to 29.75 Baht and discount approximately 49.58 percent to motivate the executives and/or employees who have been allocated the Warrants to work with the intention and dedication to grow the profits of the Company in the long run.

Warrant offering period : The Company shall issue Warrants within 1 year from the date of permission to issue and offer Warrants from the Meeting of Shareholders of the Company

Allocation method : The Company will allocate and offer the Warrants to the executives (including the executives who are directors of the Company) and/or employees but shall not allocate through the subcontractor

In this regard, the Nomination and Remuneration Committee or Company's Executive Committee or a person assigned by the Nomination and Remuneration Committee or the Company's Executive Committee are authorized to determine the list of executives and/or employees who are entitled to be allocated the Warrants and the number of the Warrants in accordance with the criteria and methods for the allocation of Warrants to

purchase the Company's ordinary shares as approved by the Shareholders' Meeting and within the scope of powers prescribed by applicable laws or regulations.

Exercise Date : The Warrant holders may exercise the Warrants from the 3rd year since the date of issuance of the Warrants. The holders shall exercise the allocated Warrants on every last business day of March, June, September and December of each calendar year throughout term of the Warrants (Exercise date). The first exercise date shall be on the last business day of March, June, September or December (as the case may be) from the 3rd year since the date of issuance of the Warrants (First Exercise Date)

The Warrants which are not exercised on Exercise Date shall be accumulated and remain valid for exercise on the following Exercise Date until the maturity date. Any unexercised warrants after the maturity date shall be cancelled and become invalid.

The last exercise date of the Warrants shall correspond with the maturity date of 5 years from the date of issuance of the Warrants (Last exercise date). In the event that the Last Exercise Date falls on a holiday, then it shall be moved up to the business day prior to the Last Exercise Date.

Besides, the Warrant Holders shall comply with the conditions for exercising their rights of the Warrants as prescribed by the Company.

Notification Period : The Warrant holders who wish to exercise SYNEX-ESOP W2 shall deliver the notification of their intention to exercise the Warrants between 9:00 a.m. and 4:00 p.m. of the Company business days within 5 (five) business days prior to each Exercise Date throughout the Term of Warrants (Notification Period). For the Last Exercise Date, the period for notifying such intention shall be within 15 days prior to the Last Exercise Date

Secondary Market for Warrants : The Company shall not list the Warrants on the SET.

Secondary Market for Shares from the exercise of Warrants : The Company shall list the ordinary shares arising from the exercise of the right on the SET whereas the ordinary shares issued in accordance with the exercise of the Warrant holders shall have equivalent rights and conditions as the ordinary shares of the Company previously issued in all respects.

Reasons to Issue New Shares to Accommodate Adjustment of Warrants : Upon the adjustment of exercise price and ratio in accordance with the events as prescribed in the notification of the Securities and Exchange Commission (SEC) or any other relevant notifications.

Adjustment of Warrants : The Company will be required to adjust the exercise price and/or ratio upon the occurrence of any of the following events in order to protect the interests of the warrant holder:

(1) in case of a change in par value of the Company's ordinary shares as a result of a combination or split of shares;

(2) in case of the Company issuing new shares at the price lower than 90 percent of the market price of the Company's ordinary shares;

(3) in case of the Company issuing any new securities in the form of convertible debentures or warrants to purchase the ordinary shares by setting the price or calculating the price of the newly issued shares to support the convertible debentures or warrants to purchase those shares below 90 percent of the market price of the Company's ordinary shares;

(4) in case of the Company distributing dividends, whether in whole or in part, as newly issued shares to shareholder;

(5) in case of the Company distributing cash dividends in excess of 90 percent of net profit of the separated financial statements after deducting corporate income tax, legal reserves and other reserves for each year for operations in any accounting period;

(6) in case of any events that causes the Warrant holders to lose their rights and interest as the same nature as stated in items (1) – (5) above

3. Criteria, conditions for allocation and exercise of rights of the Warrants

- 3.1 The Company shall allocate the Warrants to the executives (including the executives who are directors of the Company) and/or employees according to the allocation criteria set by the Company to be completed within 1 year from the date the Company is authorized to issue and offer Warrants from the Shareholders' Meeting which approves the offering of the Warrants to purchase ordinary share of the Company to the executives of the Company.
- 3.2 In the event that there are Warrants remaining from this allocation and the Warrants which are not exercised, such Warrants shall be cancelled.
- 3.3 No employees shall be allocated more than 5 percent of the total Warrants. However, if any executives and/or employees are allocated more than 5% of the total Warrants, the Company shall present to the Shareholders' Meeting to consider and approve such allocation individually.
- 3.4 Qualifications of the executives (including executives who hold the position of directors of the Company) and/or employees entitled to Warrant allocation are as follows:
 - (a) Having the status of executive and/or employees of the Company on January 1st, 2022 and on the date of issuance and offering of Warrants

- (b) The number of Warrants that each executive and/or employees shall receive do not need to be the same amount, however, it depends on the position, experience, years' experience, contributions, potential, and the benefits contributing to the Company.
- (c) In cases other than (a) and (b), the Nomination and Remuneration Committee or a person assigned by the Nomination and Remuneration Committee shall have discretion to determine for special cases

In this regard, the Nomination and Remuneration Committee or Company's Executive Committee or a person assigned by the Nomination and Remuneration Committee, or the Company's Executive Committee are authorized to determine the list and/or qualifications of executives and/or employees who are entitled to be allocated the Warrants and the number of the Warrants, including the criteria, terms and other relevant details which will be disclose in the Notice of the 2022 Annual General Meeting of Shareholders, held in April 21,2022

3.5 Exercise conditions

- (1) The Warrant holders who exercise their rights to purchase shares of the Warrants shall have the status of executive and/or employees of the Company on the date of exercise their rights as specified and their performance results are in accordance with the assessment which obtained from the Key Performance Indicators (KPIs) for each year on the relevant period according to the criteria considered by the Nomination and Remuneration Committee.
- (2) The conditions for the Warrant Holder who no longer is an executive and/or employees are:
 - (a) *Disability* that causes such executives to be unable to work. The right of the Warrants which have yet to reach the Exercise Date may be immediately exercised and the right of the Warrants in respect of which the Exercise Date has been reached may be exercised as per usual.
 - (b) *Death, disappearance or impotent*: that causes such executives to be unable to work. The right of the Warrants which have yet to reach the Exercise Date may be immediately exercised by the heir or beneficiary of the Warrant Holder, and the right of the Warrants in respect of which the Exercise Date

has been reached may be exercised as per usual by the heir or the beneficiary of the Warrant Holder.

(c) *Retirement, rotates or transfers his/her position or reorganization accordance with the Company's criteria:* The right of the Warrants which have yet to reach the Exercise Date may be immediately exercised and the right of the Warrants in respect of which the Exercise Date has been reached may be exercised as per usual.

(d) *Termination of employment in any situation be including resignation, dismissal, or discharge:* The right of the Warrants which have yet to reach the Exercise Date will be under the discretion of the Nomination and Remuneration Committee or Company's Executive Committee of the Company to determine the right to which such executives and/or employees are entitled as it deems appropriate on a case-by-case basis.

- (3) Nomination and Remuneration Committee or Company's Executive Committee or a person assigned by the Nomination and Remuneration Committee, or the Company's Executive Committee shall have full authority to consider, determine or amend the conditions for exercising the rights of the Warrants which may differ from what has been defined.
- (4) In the event that the Warrants are returned to the Company, in any circumstance, the Company may allocate such Warrants to executive and/or employees of the Company which has the qualifications as specified in Clause 3.4. However, if it is allocated to any executive and/or employees more than 5 percent of the total number of Warrants issued and offered or to the executive who holds the position of the director of the Company, the company shall propose to the shareholders' meeting for approval of the said allocation.
- (5) In the event that the maturity date has passed but the Warrant holders do not exercise their right or exercise incomplete rights or fail to completely comply with the conditions for exercising the rights that are specified. It shall be deemed that the Warrant holders waive their rights to exercise the remaining Warrants and the Warrant shall have no right to claim any damages or compensation from the Company.

4. Financial assistance from the issuing company to provide funding sources for company ss
(if any)

The Company has no policy to provide financial assistance. However, the Company will facilitate contacting financial institutions for exercising the rights to convert warrants which allocated to executives of the Company

5. Dilution Effect

(1) Control Dilution

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Number of shares reserved the Warrants}}{(\text{Total paid-up ordinary shares} + \text{Number of new ordinary shares reserved the Warrants})} \\ &= \frac{8,000,000}{8,000,000 + 847,361,206} \\ &= 0.935\% \end{aligned}$$

(2) Price Dilution

$$\begin{aligned} \text{Price Dilution} &= \frac{\text{Market Price before the offering} - \text{Market Price after the offering}}{\text{Market Price before the offering}} \\ &= \frac{29.75 - 29.612}{29.75} \\ &= 0.46\% \end{aligned}$$

Whereas

1. Market Price before the offering is based on the average price trading of the Company's ordinary shares for the 14 consecutive business days from January 21st, 2022 to February 9th, 2022 which is 29.75 Baht.
2. Market price after offering is calculated by the following formula:
 (Market Price before the offering x Total paid-up ordinary shares) + (Exercise Price x Number of shares issued to accommodate the warrants) / Total paid-up ordinary shares + Number of shares issued to accommodate the warrants

$$= \frac{(29.75 \times 847,361,206) + (15 \times 8,000,000)}{847,361,206 + 8,000,000}$$

$$= 29.612$$

6. Shareholders' right to object

- (1) The allocation of Warrants to purchase the Company's ordinary shares to the executives and/or employees of the Company shall be approved by the Shareholders' Meeting with a vote of not less than three-fourths of the total number of votes of the shareholders attending the Meeting and entitled to vote, and shareholders holding more than 10 percent of the total votes of the shareholders attending the Meeting shall not vote against the issuance of the Warrants.
- (2) The allocation of Warrants to purchase the Company's ordinary shares to the executives and/or employees in excess of 5 percent of the total number of Warrants shall be approved by the Shareholders' Meeting for individual executives with the vote not less than three-fourths of the total number of votes of the shareholders attending the Meeting and entitled to vote, and shareholders holding more than 10 percent of the total votes of the shareholders attending the Meeting shall not vote against the issuance of the Warrants to such executive

7. List of independent directors whom shareholders may appoint as proxies to attend the Meeting and shall exercise the right on behalf of the shareholders

Names	Number of the Warrants allocated (units)
1. Pol.Gen. Rachatha Yensuang	- None -
2. Mrs. Chananyarak Phetcharat	- None -