

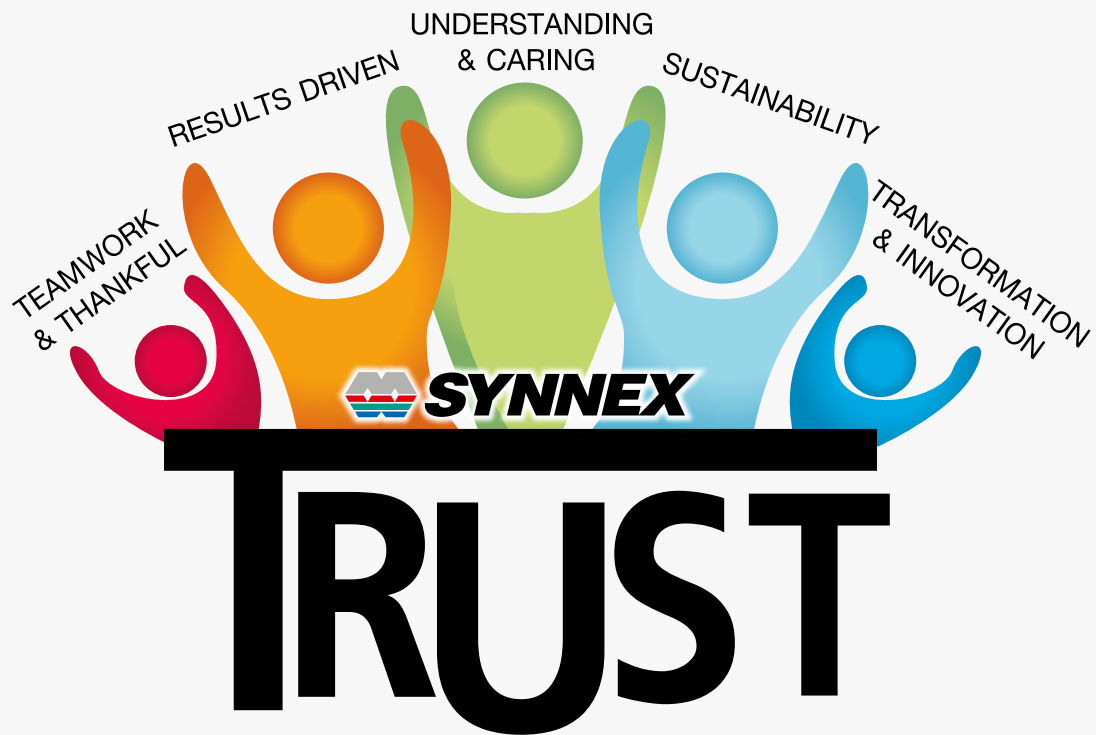


บริษัท ซินเน็ค (ประเทศไทย) จำกัด (มหาชน)
SYNNEX (THAILAND) PUBLIC COMPANY LIMITED

ANNUAL REPORT 2016

รายงานประจำปี 2559





= Teamwork & Thankful
 → Gratitude and spirit toward all
 - ร่วมใจขอบคุณชื่นชมยินดี สามัคคีเป็นหนึ่งเดียว



= Results Driven
 → Discipline toward self
 - มุ่งมั่นในตนและเป้าหมาย



= Understanding & Caring
 → Heart toward clients and business partners
 - เข้าใจและเอาใจใส่ในลูกค้าและผู้ค้า



= Sustainability
 → Responsibility toward society
 - ใส่ใจในความยั่งยืนของสังคมและองค์กร



= Transformation & Innovation
 → Vision toward the future
 - พร้อมใจนำนวัตกรรมใหม่มาสร้างการเปลี่ยนแปลงให้ดีขึ้น

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* Independent Auditor's Report and Financial Statement for the year ended 31 December 2016 (including with CD)

** Annual Report 2016 English version (including with CD)



SYNNEX
STRATEGY

*People
Product & Service
Operation
Collaboration*

Strategies

1. People Excellence: Strategy to drive forward the organization and its businesses in achieving human resources excellence, through promoting and developing various associated aspects of its personnel so as to create their full preparedness and to increase their competitive capabilities and competence, which will then facilitate in driving the organization towards full sustainability.

2. Product & Service Excellence: Strategy to drive the organization and its businesses in developing excellence with regards to selecting quality world-class products for sale, so as to expand its market base, create positive returns, and meet the expectations of various consumer groups; and in being focused on developing and improving the overall quality of its services, in being speedy and responsive so as to fully satisfy all customers' requirements, as offered by its professional teams who are knowledgeable and well-experienced in their specific areas of expertise. This will serve to reinforce the trust and confidence in its comprehensive range of products and services, as embodied in the corporate trademark "TRUSTED BY

SYNNEX".

3. Operation Excellence: Strategy to drive forward the organization and its businesses in developing operational excellence, so as to achieve competitive advantages in terms of delivering the quality of its operations and associated performance results, through adopting and deploying the latest technology or applications together with innovative techniques in order to achieve both increased efficiency and lower overall operational overheads that will then facilitate in driving the organization towards full sustainability.

4. Collaboration Excellence: Strategy to drive forward the organization and its businesses in developing standards of excellence in collaborating, cooperating and establishing good relationships with its chosen business partners and vendors or suppliers, through positive moral behaviors and ethical business conducts as well as in being responsible towards society. Additionally, the Company will also expand its business base by adding to its current core businesses in both the domestic and the regional Indochina markets, so as to maintain its position as a leading Regional Company that provides a comprehensive range of technology products and associated services.



Vision

Vision

“SYNNEX is committed to being a leading Thai company as well as to developing and growing its businesses to be strong and stable, together with incorporating a positive corporate culture and good governance practices and also in being responsible towards society and the environment, so as to achieve excellence in a sustainable manner”

Mission

- Being committed to achieving customer satisfaction together giving importance to delivering quality products and services to satisfy its customers and clients.
- Being committed to creating economic value together with delivering trust and confidence with regards to conducting its businesses in accordance with the principles of good governance, as well as to being an organization that delivers positive financial returns to all involved Stakeholder groups in an equitable manner.
- Being committed to developing creative thinking and innovation, as well as to making use of the latest modern and advanced technology or applications in managing its businesses so as to increase overall business effectiveness.
- Being committed to creating a knowledge-based culture within the organization, so as to engage all its staff in developing and growing together with the Company and also to facilitate a mutually happy work environment.
- Being committed to paying attention to as well as acting in a fully responsible manner towards the community, society as a whole and also the environment, so as to achieve ongoing business sustainability.



Message from the Board of Directors

The conduct of the Company's business operations during 2016 resulted in continued positive achievements with regards to the targeted growth of both total revenues and net profits. For full year 2016, achieved Total Consolidated Revenues was Baht 23,823.30 million, an increase of 10.74% year-on-year (YoY), together with a Total Profit of Baht 406.93 million, an increase of 15.88% YoY, resulting from various proactive business strategies being implemented in an effective manner. As such, the Company grew stronger within the consumer IT products market, as well as expanded more into the commercial IT products market and also within the smart phone products segment and the communications products group, in which the Company was able to achieve an outstanding increase in its overall market share as planned.

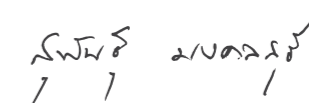
For 2017, the Company has determined various key strategies and business plans that are in line with the stated vision of being a major and leading IT products distributor in the country, through implementing these targeted operating activities: implementing various proactive marketing strategies; expanding its activities and increasing its market share in a comprehensive manner within all IT product segments or groups as well as associated sales channels; offering both pre-sales and after-sales services by a team of professional technicians with specific product knowledge and expertise, so as to be able to effectively advise and explain various product features, benefits and usage; undertaking marketing and sales promotions campaigns for various specific targeted user groups or markets; establishing and maintaining positive relationships with key business partners or alliances; and continuing to import from overseas and add various new products that meet consumer needs and that offer overall positive financial returns. Additionally, the Company plans to make positive use of the Company's inherent capability and expert technological knowledge of both hardware and software to enable the ongoing development of various business applications that will facilitate its customers in being able to access the Company's products and services related database on products and services availability, as well as to purchase or order products and services and also to enquire about delivery logistics status, with the aim of providing service excellence and achieving maximum customer satisfaction in all aspects of its operations. At the same time, with regards to after-sales services, the Company plans to leverage its strength in having established more than 80 own-operated and authorized after-sales service centers throughout all the provinces of Thailand, so as to create full consumer confidence when deciding to purchase those various products offered and sold under the corporate brand logo "TRUSTED BY SYNnex".

"Synnex" has always been in the IT business for almost 30 years now; and has continued to develop its business operations through making use of technology applications as its part of core business strategy in driving forward the growth of the Company's businesses. Further, so as to be well-prepared in the era of the "Internet of Things (IOT)", the Company has developed various business applications or programs that are designed to enable an efficient system of management and administration of the Company, which has resulted in an effective financial and budget

management. Additionally, an integrated internal management and administrative system, based on the use of the same application programs throughout the entire group of businesses of the Company has enabled fast and speedy internal communications and dissemination of internal information, which is of positive benefits for the overall business operations. Furthermore, making use of the "Shared Service" concept has facilitated in reducing overall administrative overhead costs and expenses for the entire Group. Human resources is also an important component of corporate management and administration, whereby clear and comprehensive activities plans have been determined - from personnel recruitment to having a fully integrated long term human resources development program. The Company has also defined a revised corporate culture with the use of the acronym "TRUST", in order to create a new corporate culture foundation that is easily understood by all employees so that they will be well-prepared and engaged in playing a active part in leading the business to achieve its stated goals with regards to various organizational and operational aspects. As such, the Company is confident that by adapting to these ongoing corporate changes, it will enable the Company to develop and grow in a sustainable manner.

With regards to its Corporate Social Responsibility, the Company has always continued to conduct its business activities with consideration to achieving a well-balanced outcome relating to the economy, society and the environment. As such, during the past year, the Company was awarded the ESG 100 – Environmental, Social and Governance (ESG) – Certificate for the second consecutive year, in being selected as 1 of the 100 outstanding listed companies (from the total of 621) in conducting its businesses with an high regard for the environment, society and governance. The Company is very proud in being recognized and in receiving this award accordingly.

On behalf of the Board of Directors, I would like to thank all involved Stakeholder Groups for their continued positive support of and trust in the Company. I would also like to request for your continuing confidence that the Company, its Board of Directors and Management Group as well all employees are fully committed and prepared to devote their best efforts and capabilities to the Company, so that the discharge of their mission and responsibilities will achieve maximum benefits for all involved parties on a sustainable basis.



Supant Mongkolsuthree

Chairman

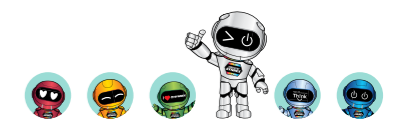


Sutida Mongkolsuthree

Director And Chief Executive Officer

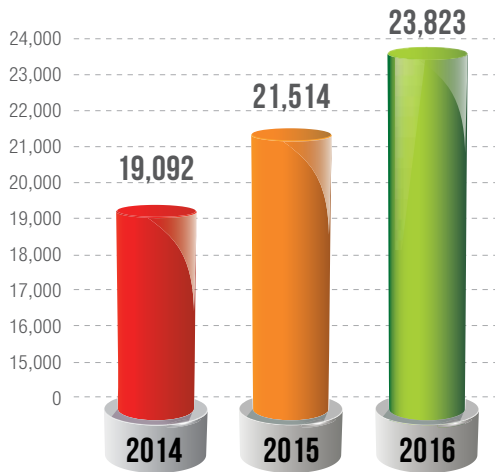
▶ **Supant Mongkolsuthree**
Chairman

▶ **Sutida Mongkolsuthree**
Director And Chief Executive Officer



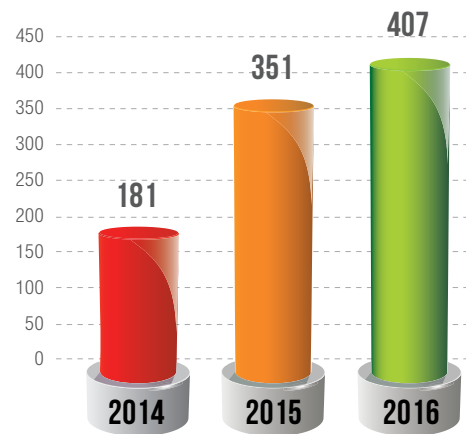
Financial Highlights

Revenue from Sale and Services



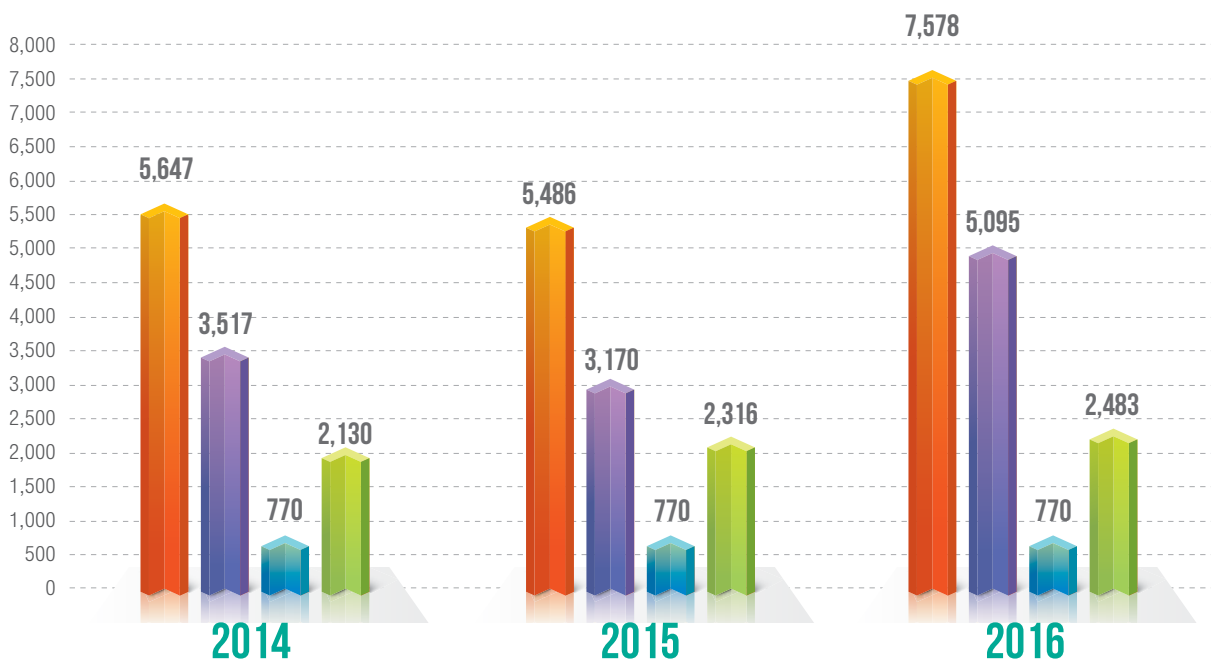
Net Profit

Unit: Million Baht



Balance Sheet

Unit: Million Baht



Total Assets
 Total Liabilities

Issued and paid-up share capital
 Equity attributable to owners of the Company and Non-controlling interests



Financial Highlights

Unit: Million Baht

For the year ended 31 December	Consolidated Financial Statements		
	2016	2015	2014
Balance Sheet			
Current Assets	7,042.56	5,045.12	5,194.00
Total Assets	7,577.99	5,486.09	5,647.28
Current Liabilities	4,686.86	3,107.67	3,444.06
Total Liabilities	5,094.51	3,169.92	3,516.89
Equity attributable to owners of the Company and Non-controlling interests	2,483.48	2,316.17	2,130.39
Issued and paid-up share capital	770.33	770.33	770.33
Operating			
Revenue from Sale and Services	23,823.30	21,513.67	19,091.99
Operating Cost	22,710.04	20,428.99	18,299.79
Gross Profit	1,113.26	1,084.68	792.21
Net Profit	406.93	351.16	181.11
Financial Ratio			
Gross Profit (%)	4.67	5.04	4.15
Net Profit (%)	1.71	1.67	0.95
Return on Equity (%)	16.96	16.13	8.70
Return on Assets (%)	8.16	8.55	4.79
Current ratio (Times)	1.50	1.62	1.51
Debt to Equity ratio (Times)	2.05	1.37	1.66
Book value (Baht/Share)	3.22	3.01	2.76
Basic Earnings per share (Baht)	0.53	0.46	0.24
Dividend per share (Baht)	0.36	0.30	0.13
Dividend Payout (%)	66.67	62.50	48.15

Remark: The Board of Directors' Meeting No.1/2017, which was held on 20 February 2017. The Meeting resolved that the 2017 Annual General Meeting of Shareholders be proposed to consider and approve the distribution of the dividend payment for the year 2016 at THB 0.36 per share. The company has already made an interim dividend payment for the first-half year operating of 2016 on 8 September 2016 at THB 0.10 per share. The remaining 2016 dividend at THB 0.26 per share shall be payable on 12 May 2017. Rights concerning the dividend are subject to changes, depending on the resolution of the 2017 Annual General Meeting.



General Information



Company Name	: SYNEX (THAILAND) PUBLIC COMPANY LIMITED
Stock Symbol	: SYNEX
Company Registration no.	: 0107550000203
Registered Capital	: 800,000,000.00 Baht (Eight Hundred Million Baht)
Paid-up Capital	: 770,328,649.00 Baht (Seven Hundred Seventy Million Three Hundred Twenty Eight Thousand Six Hundred Forty-Nine Baht)
Par value	: 1 Baht (One Baht)
Nature of Business	: Distribute the world-recognized brands of computers, computer peripherals, software, IT system, computer consumables and communication device
Head Office	: 433 Sukhonthasawat Road, Lat Phrao, Bangkok 10230
Telephone	: +66 2553 8888
Fax	: +66 2578 8188
Website	: http://www.synnex.co.th
IR Website	: http://www.synnex.co.th/investor

Service Center (Bangkok) :

Pantip

51028, 51028/1, 5th Floor Pantip Plaza Bldg. 604/3 Petchburi Rd., Rajthevee, Bangkok 10400
Telephone: +66 2656 6171-2 Fax: +66 2656 6172

Zeer Rangsit

FC098, 4th Floor Zeer Rangsit Plaza Bldg. 99, Phahonyothin Rd., Lam Luk Ka, Pathum Thani 12130
Telephone: +66 2992 6910-1 Fax: +66 2992 6911

IT Mall

Room 4P26, 4th Floor, Fortune Town Bldg., 7 Ratchadaphisek Rd., Dindaeng, Bangkok 10400
Telephone: +66 2641 1315 Fax: +66 2641 1314

Seacon Square

Room ITB 36, B1 Floor, Seacon Square Bldg., 55 Srinakarin Rd., Nongbon, Pravate, Bangkok 10250
Telephone: +66 2721 8971 Fax: +66 2721 8972

MBK Center

Room B009-010, 5th Floor, MBK Center, 444 Phayathai Rd, Pathumwan, Bangkok 10330
Telephone: +66 2064 4000-1 Fax: +66 2064 4001

Service Center (Upcountry) :

Northern

Chiang Mai

133 M.1, Chiangmai-Hod Road, Padad, Muang Chiang Mai, Chiang Mai 51000
Telephone: +66 5390 3634-5, +66 5390 3673-4 Fax: +66 5327 3206

Phitsanulok

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Northeastern

Khonkaen

672/42-43-44 Klang Muang Road, T.Nai Muang, Muangkhonkaen, Khonkaen 40000
Telephone: +66 4332 2750-1 Fax: +66 4332 2752

Nakornrachsim

1135/7-8 Suranarai Road, T.Nai Muang, Nakornrachsim 30000
Telephone: +66 4427 1365, +66 4492 2808-9 Fax: +66 4427 1906

Southern

Suratthani

299/6-7 Taladmai Road, Muang, Suratthani 84000
Telephone: +66 7721 2932-3, +66 7728 3955 Fax: +66 7727 4845

Hat Yai

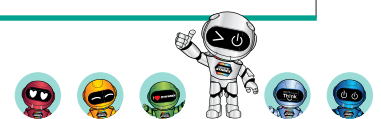
38,40 Chotivitayakun Road, T.Hatyai, Songkhla 90110
Telephone: +66 7442 9372-5 Fax: +66 7442 9375



History and Major Developments

Year	Event
1988	T.K.S. Technologies Public Company Limited, wholesaler of stationery and printing forms, and computer components and consumables, found Compex (Thailand) Company Limited to import and distribute computer components and peripherals, software, and IT systems on 5 April 1988 with the paid-up registered capital totaling 1,000,000 Baht, comprising of common shares totaling 10,000 shares at the par value of 100 Baht per share.
1990	On 4 April 1990, the Company increased the amount of paid-up registered capital from originally 1,000,000 Baht to 2,000,000 Baht at the par value of 100 Baht per share. The Company became an authorized distributor of hard disk products of Seagate in Thailand.
1991	On 16 July 1991, the Company increased the amount of paid-up registered capital from previously 2,000,000 Baht to 8,000,000 Baht at the par value of 100 Baht per share.
1992	On 2 April 1992, the Company increased the amount of paid-up registered capital from previously 8,000,000 Baht to 12,000,000 Baht at the par value of 100 Baht per share.
1994	On 21 March 1994, the Company increased the amount of paid-up registered capital from previously 12,000,000 Baht to 20,000,000 Baht at the par value of 100 Baht per share. And on 2 August 1994, the paid up registered capital was additionally increased to 40,000,000 Baht at the same par value per share, 100 Baht.
1996	On 9 February 1996, the Company established Prism Solutions Company Limited with the initial paid-up registered capital 2,000,000 Baht, of which 99.99% was owned by the Company, to operate the business of training, installation, and maintenance of advanced computer programs. On 13 May 1996, the Company increased the amount of paid-up registered capital from previously 40,000,000 Baht to 50,000,000 Baht at the par value of 100 Baht per share.
1997	On 26 March 1997, the Company increased the amount of paid-up registered capital from previously 50,000,000 Baht to 100,000,000 Baht at the par value of 100 Baht per share. The Company was officially appointed as a product distributor of every Intel product line in Thailand.
1998	On 24 June 1998, the Company increased the amount of paid-up registered capital from previously 100,000,000 Baht to 135,000,000 Baht at the par value of 100 Baht per share. The Company opened the first upcountry branch in Khonkaen Province.
1999	Synnex Technology International Corp. from Taiwan, a world's giant distributor of computer and IT products, entered partnership with the Company with the shareholding ratio of 49%. On 2 February 1999, the Company increased the paid-up registered capital from previously 135,000,000 Baht to 180,000,000 Baht with the par value of 100 Baht per share. On 22 June 1999, the Company increased the paid-up registered capital of Prism Solutions Company Limited to 8,000,000 Baht with the par value of 100 Baht per share. On 27 October 1999, the Company increased the amount of paid-up registered capital to 260,000,000 Baht at the par value of 100 Baht per share.

Year	Event
2002	<p>On 1 March 2002, the Company increased the amount of paid-up registered capital from previously 260,000,000 Baht to 300,000,000 Baht at the par value of 100 Baht per share.</p> <p>Compex (Thailand) Company Limited changed its corporate name to Synnex (Thailand) Company Limited and relocated the Company's Head Office to Sukhonhasawat Road near Ramintra Toll Way, where the Company's warehouse and distribution center was also built and run using the distribution technology relayed from the Taiwan's Synnex Group.</p>
2003	<p>On 28 February 2003, the Company increased the amount of paid-up registered capital from previously 300,000,000 Baht to 340,000,000 Baht at the par value of 100 Baht per share.</p>
2004	<p>On 24 February 2004, the Company increased the amount of paid-up registered capital from previously 340,000,000 Baht to 500,000,000 Baht at the par value of 100 Baht per share.</p> <p>The Company was accredited the ISO 9001: 2000 certification from Bureau Veritas Certification for Configure-to-Order computers and after-sales service.</p>
2005	<p>Prism Solutions Company Limited sold all shares, held at the ratio of 25% of the paid-up registered capital, of Zenith Comp Company Limited, operating the business of software distribution, computer system design and installation, and software consultancy and training, to existing shareholders, at the book value.</p>
2006	<p>The Company started implementing the Automatic Storage and Retrieval System (ASRS), an automatic, computer-controlled warehouse management system, of which the installation was completed in 2007.</p>
2007	<p>On 24 July 2007, the Company was certified ISO 14001:2004 on environmental management from Bureau Veritas Certification.</p> <p>The Company's Extraordinary General Meeting of Shareholders no. 2/2007, held on 29 November 2007, resolved to register the Company as a listed company and changed the par value of the Company from 100 Baht to 1 Baht per share. It was also resolved to increase the amount of Company's registered capital with the additional 205,000,000 Baht by issuing 205,000,000 common shares at the par value of 1 Baht per share. The additional common shares issued were allocated to be offered to existing stockholders of T.K.S. Technologies Public Company Limited, according to the Pre-emptive Right at the amount not exceeding 57,000,000 shares, at the amount of 180,000,000 shares and initially to the public at the amount of 123,000,000 shares. The Company also allocated the additional common shares for capital increase at the amount of 25,000,000 shares to accommodate the warrant exercise of common stocks to be issued and offered to the Company's directors and employees.</p> <p>On 30 November 2007, the Company registered with the Ministry of Commerce as a listed company and changed the name from Synnex (Thailand) Company Limited to Synnex (Thailand) Public Company Limited.</p>
2008	<p>The Company registered as a company listed on the Stock Exchange of Thailand with the initial public offering of shares on 16 June 2008.</p>
2009	<p>The Company invested by expanding the Head Office with an adjoining building to respond to business growth and expansion of which the construction was completed in the second quarter of 2010. And in 2009, to commemorate the 20th anniversary of the Company's establishment, the Company found "Library IT by Synnex", a project set up with the purpose of donating computer and IT products to schools across the country which are qualified according to the selection criteria.</p>



Year	Event
2010	<p>The Company was a nominee for the final round of 2010 Stock Exchange of Thailand (SET)'s CSR Award in the second category of listed companies with the value of the market capitalization not exceeding 10,000 Million Baht, as part of the SET Awards 2010 event, as held at the Stock Exchange of Thailand.</p>
	<p>The Company officially became an authorized distributor in the Smartphone market with HTC as pioneering brands of smartphone products distributed with the goal of distributing Smartphone products of a variety of brands in the future to come.</p>
	<p>The Company earned two awards from Intel namely "Highest Online Channel Partner Technical Support/ Channel Warranty Online Usage (Associate)" and "Best Performance in Accurately Identifying Customer's Defect (Associate)". Both awards were tributes to Intel's partners whose service performance and standards exceed the rest partners' in Asia. On top of Intel's awards, the Company also won "Best Epson Service Centre 2010" from Epson this year.</p>
2011	<p>The Company won "Best Epson Service Centre 2011", succeeding in securing this Partner Award 2 years in a row. The Company's service center was one of the total 14 centers earning this award out of the total 114 service centers nationwide being appraised on service quality by Epson.</p>
2012	<p>The Company received 3 major awards from Microsoft, granted to partners with the best performances of the year</p> <ol style="list-style-type: none"> 1. APAC Platinum Club FY2012 Winner – Subsidiary Partner of the Year 2. APAC Platinum Club FY2012 Winner – Distributor Category 3. FY2012 Country Partner of the Year Winner
	<p>On 26 November 2012, the Company won "Most Improved CSR Award" from Corporate Social Responsibility Institute (CSRI) in CSRI Recognition 2012, the award-presenting event of listed companies with the value of the market capitalization not exceeding 10,000 Million Baht, as held at the Stock Exchange of Thailand.</p>
2013	<p>The 2013 Annual General Meeting of Shareholders, as held on 26 April 2013, resolved to increase the amount of Company's registered capital by issuing common shares for capital increase not exceeding 95,000,000 shares at the par value of 1 Baht to accommodate the payment of dividend shares to Company's shareholders. The Meeting also resolved to revise the Company's Memorandum of Association concerning the registered capital from 705,000,000 Baht to 800,000,000 Baht at the par value of 1 Baht per share.</p>
	<p>The Company earned "Distribution Partner of the Year 2013 – Volume Licensing" from Microsoft, which was part of the Microsoft's awards presented to partners outstanding in different categories in the year 2013.</p>
	<p>On 11 November 2013, the Company was presented CSRI Recognition 2013 Award – General Category from Corporate Social Responsibility Institute (CSRI) under the Stock Exchange of Thailand.</p>
<p>On 12 November 2013, the Company won 2013 Sustainability Report Award from Thai Listed Companies Association, Securities and Exchange Commission and Thaipat Institute.</p>	



Year	Event
2014	<p>Prism Solutions Company Limited's Extraordinary General Meeting of Shareholders no. 3/2014, held on 10 October 2014, resolved to increase the amount of paid-up registered capital to 15,000,000 Baht by issued additional 70,000 ordinary shares at the par value of 100 Baht per share with total amount 7,000,000 Baht (New holding ratio: Synnex (Thailand) PCL. 60%: J Group Technology Co., Ltd. 40%)</p>
	<p>The Company earned the award "Distribution Partner of the Year 2014" from the "Microsoft Partner Awards 2014" event arranged by Microsoft (Thailand) Co., Ltd. This award was to acknowledge the partner's success in bringing the powerful technology of Microsoft to Thailand under the strategy "Mobile First, Cloud First".</p>
	<p>On 18 November 2014, The Company won the award "CSR Recognition 2014" under the general category for the 3rd consecutive year. This award is presented annually by Corporate Social Responsibility Institute (CSRI) of the Stock Exchange of Thailand (SET), to the organization that exhibits commitment in developing business operations towards social responsibility with sustainability.</p>
2015	<p>The Company earned the award "Distribution Partner of the Year 2015 – Volume Licensing" and "Distribution Partner of the Year 2015 – OEM" from the "Microsoft Partner Awards 2015" event arranged by Microsoft (Thailand) Co., Ltd. This award was to acknowledge the partner's success in bringing the powerful technology of Microsoft to Thailand under the strategy "The Phenomenal of Cloud Transformation".</p>
	<p>The Company received an ESG 100 Certificate from Thaipat Institute. SYNEX is ranked among the top 100 companies for outstanding performance from 567 SET-listed companies in terms of environmental, social, and governance (ESG) aspects.</p>
	<p>On 16 October 2015, The Stock Exchange of Thailand launched the record of listed companies with corporate sustainable development by selecting companies which have passed the criteria specified by economic, social and environment indicators. And SYNEX is the one of 51 listed companies with a list of "Thailand Sustainability Investment 2015". The information was also provided to investors aim to invest in quality stocks with long term returns</p>
2016	<p>In March 2016, the shareholders of the subsidiary terminated the joint venture memorandum and entered into the share transfer agreements with non-related parties, effecting to the ownership interest in the subsidiary increased from 60% to 95%. Then, in June 2016, the Company acquired the additional interest in the subsidiary of 5% amounting to Baht 0.40 million in cash, effecting to the ownership interest in subsidiary increased to 99.99%.</p>
	<p>Synnex received the FY/2016 Top Distributor of the Year Award for South East Asia & Taiwan – 3rd Top (and Number 1 in Thailand), in being the appointed as an official distributor of HPE Aruba for Thailand; whereby the Company achieved the 3rd top most sales revenues within the SE Asia Region and Taiwan, as well as the Top most (No.1) sales revenues in Thailand. The awards ceremony was part of the Atmosphere 2016 event, held by Aruba Hewlett Packard Enterprise Company.</p>
	<p>The Company received an ESG 100 Certificate from Thaipat Institute for the 2nd consecutive year, in being 1 of the 100 quality SET-listed companies (and 1 of the 9 listed technology companies) chosen from a total of 621 listed companies for achieving outstanding operating performance with regards to the environment, social responsibility and governance practices.</p> <p>Synnex has classified CG Scoring into the "Very Good" group (4 Logo) from Corporate Governance Report of Thai Listed Companies by Thai Institute of Directors Association (IOD).</p>



Major Events and Activities in 2016

January



SYNNEX, Ms. Sutida Mongkolsuthree, Chief Executive Officer, together with Members of the Senior Management Group and the Corporate Communications Management team held a thank you party to thanked members of the financial sector press and media for their support in publishing various public relations announcements and news regarding the Company's activities and performance results that were beneficial for investors on January 20, 2016 at the So Asean Restaurant.

February



SYNNEX held a press conference to officially introduce the Company's new mascot "Mr. Synnex & the Gang" to members of the press and media. This new mascot will be the new corporate image of the Company in being the corporate 'ambassador' in various public relations events and activities relating to corporate announcements or marketing promotions campaigns for the corporate trademark "Trusted by Synnex", so as to strengthen awareness and recognition on the part of consumers or clients each time they purchase products distributed and by the Company at The Mall Bangkokpi.

March



SYNNEX held the "Synnex partners connect 2016" event to meet and greet with the Company's major customers as well as to announce its policy on "exploring all marketing channels" and supporting key clients throughout the country. A seminar was also held to discuss the upcoming trends for technology products by inviting knowledgeable speakers working in the technology industry from Cisco, Intel, Microsoft, Samsung, and Western Digital. At this important marketing event, the "Partner of the Year" awards were presented to important clients who actively supported the Company in distributing its products on a continuous basis during the past year at the Botanica Resort, Khao Yai.

April



SYNNEX held its Annual General Shareholders Meeting 2016, whereby the AGM approved all the various Agenda Items proposed for consideration by the Board of Directors, as well as approved a dividend payment of Baht 0.30 for the performance results in 2015. As such, an interim dividend payment of Baht 0.08 per share was made on September 9, 2015 and, therefore, an additional dividend of Baht 0.22 per share will be made on May 12, 2016 at the Mongkolsuthree Meeting Room, Synnex (Thailand) PCL.

May



SYNNEX received a "Meet in Thailand ... Prosperous Thailand" Honorary Shield and Certification of Appreciation at the Thailand Domestic MICE Mart 2016 (TDMM 2016), held by the Thailand Convention & Exhibition Bureau (TCEB) in being 1 of the 10 private sector organizations possessing the potential to drive forward the economy and creating national pride through holding seminars and promoting tourism for the benefit of Thailand at the Queen Sirikit National Convention Center.

June



SYNNEX collaborated with a group of more than 15 leading IT solutions customers in holding a "SYNNEX ROAD MAP 2016" seminar for dealers and distributors within the Region, in order to discuss the latest technology trends, strategic directions and new technologies corresponding to the latest business operating environment. This event was attended by the Company's senior Executives and Management Group, who welcomed the participants; and also showcased various IT solutions products that included the latest technological innovations. so that attendees can have the opportunity to view and try them out. At the end of the event, a thank you dinner party was held for all attending dealers and distributors from the Region.

July



SYNNEX was proud to be awarded the "ESG 100 Certificate" (Environmental, Social and Governance: ESG) for 2016 by the ThaiPat Institute, for the second consecutive year, in being 1 of the 100 quality SET-listed companies (and 1 of the 9 listed technology companies) chosen from a total of 621 listed companies for achieving outstanding operating performance with regards to the environment, social responsibility and governance practices at Udomsuk Meeting Room, Synnex (Thailand) PCL.

August



SYNNEX collaborated with the Management of HUAWEI in launching the comprehensive HUAWEI CUSTOMER SERVICE CENTER by SYNNEX, the first in Bangkok, located at Floor 5, the MBK Center. This service center, established with the objective of upgrading and enhancing after-sales services to meet special customers' requirements, was well-received. The event also served to introduce Synnex in being appointed as the Exclusive Distributor for Huawei products.

September



SYNNEX held a seminar on social media activities for Synnex Service Partner business operators and distributors in Thailand, through inviting Khun Jakrapong Kongmalai, a guru on on-line marketing and founder of the website Thumbsup.in.th, as the guest speaker on "Public Relations Strategies for Products and Services via On-Line Social Media to Improve Results and Value Added in Selling and After-Sales Services as well as to Meet Consumer Requirements in this Digital Age at the SB Park Hotel.

October



SYNNEX received the FY/2016 Top Distributor of the Year Award for South East Asia & Taiwan – 3rd Top (and Number 1 in Thailand), in being the appointed as an official distributor of HPE Aruba for Thailand; whereby the Company achieved the 3rd top most sales revenues within the SE Asia Region and Taiwan, as well as the Top most (No.1) sales revenues in Thailand. The awards ceremony was part of the Atmosphere 2016 event, held by Aruba Hewlett Packard Enterprise Company, held at the Marina Bay Hotel, Singapore.

November



SYNNEX was awarded an Honorary Shield and Certificate of Appreciation from the National Science Museum Organization at the "NSM Alumni Day" event, in having continuously collaborated with and actively supported the Organization. As such, activities undertaken by Synnex were aimed at supporting the education of and disseminating information to Thai youths on information technology and communications matters. The awards ceremony was held on November 10, 2016, in the Eureka Meeting Room, at the HO of the National Science Museum Organization, on the occasion of the International Science Center and Science Museum Day 2016.

December



SYNNEX held the Synnex Service Partners Caravan 2016 at various leading IT Products Departments Stores and retailers in Bangkok, so as to reinforce consumer trust and confidence when purchasing IT products under the "Trusted by Synnex" brand, which can then receive quality after-sales services from Company's authorized Service Partners throughout the country.



Business Structure and Shareholding

Shareholding structure as of 31 December 2016

T.K.S. Technologies PCL.

38.51%

King's Eye Investments Ltd.

34.99%

Synnex (Thailand) Public Company Limited

Distribute the world-recognized brands of computers, computer peripherals, software, IT system, computer consumables and communication device

99.99%

PRISM SOLUTIONS CO., LTD

Provides solutions and nationwide on-site service and maintenance service on advanced network, hardware, and software and IT Training



Business Overview and Objectives

The Company distributes computers, computer peripherals, software, IT system, computer consumables and Communication Device of over 50 world-recognized brands whereas the Company's customer base includes countrywide computer retailers and wholesalers, major software solutions providers, local-branded computer manufacturers, department stores, giant superstores, and stationary shops, and etc.

Owing to the wide and comprehensive assortment of products and credibility of the Company, partners and customers have confidence in placing orders for products thanks to the Company's convenient process in product ordering, after-sale service, and timely product shipment.

Products distributed by the Company can be categorized into 9 groups with details as follows:

1 Component Product Group: CPG

CPG incorporates computer components comprising of main products namely Motherboard, Hard Disk Drive, CPU, DRAM, VGA and Optical Drive. In responding to the DIY PC market, consumers could selectively buy components to configure own PCs with specifications answering their needs the most or to replace certain parts of existing PCs to accelerate the computer' performance.

2 Consumables & Supply Group: CSG

CSG covers consumables and supplies which constantly need to be purchased for replacement. Main products include. For example: Ink Cartridge, Toner, Ribbon, and Office Paper.

3 Image & Printing Product Group: IPG

IPG comprises of printing products with major product lines as Inkjet Printer and Laser Printer categorized by function as all-in-one kind (printer, fax, copier, and scanner), single kind (printer only) and Dot Matrix printer.

4 Display Product Group: DPG

DPG includes such main products as Display Screen, Projector, Monitor and Digital Signage is a highly powerful and flexible communication method to display content such as digital images, video, streaming media, and information to a public audience. Digital signage software works over an Internet connection, delivering rich media content to digital screens.

5 Multimedia Product Group: MPG

MPG covers electronic devices used with applications on computers or with computers or Smartphones. Main products are, for instance, External Hard Drive, Media Player, USB Flash Drive, Flash Card and Accessories such as Earphone/Headphone used with computers and Smartphone as well as Input Devices namely Computer Mouse and Keyboard.

6 Software Product Group: SWG

SWG consists of software products featuring Operating System Software for PCs, Application Software, Operating System for Server, and Safety Software for Network, 2D and 3D Program for instance.

7 Network Product Group: NPG

NPG products encompasses network components comprising of major products such as Switch, Hub, Router, Wireless LAN, UPS, Server, Storage, Network Cabling System and Internet Security.

8 System Product Group: SPG

SPG includes complete computer sets with such focal products as Portable Computer (Notebook, UltraBook, 2 in 1 Notebook), Desktop PC, Server, and Configure-to-Order (CTO) Computer of Lemel, Taiwan's Synnex Group's House Brand.

9 Communication Devices Group: CDG

CDG encompasses communication devices and accessories namely Smartphone and Tablet PC operated on a variety of systems such as Android OS and etc. such as Asus, Alcatel, Huawei, Lenovo, Samsung and Sony.

2

Commercial Group focuses on products offering to corporate clients, including network and software products

1

Device Group comprised primarily of mobile phones and laptop devices



3

Consumer Group includes various types of products that target retail customer, e.g. computer components, printing products, other electronic devices etc.

OVERALL BRANDS

adaptec



AOC



arcserve
assured recovery™

aruba
a Hewlett Packard
Enterprise company

ASRock



AUTODESK

belkin



brother
at your side



Canon
Delighting You Always



D-Link



EPSON
EXCEED YOUR VISION



GIGABYTE™

Hewlett Packard
Enterprise



idea
Think for the better



Lemel
Creative Yours

Lenovo



logitech



NComputing

PHILIPS
sense and simplicity



PowerColor

QNAP



SanDisk
a Western Digital brand



ZYXEL
Your Networking Ally



Business Objectives

Business Objectives

The Company has determined business objectives and strategies through establishing a network of businesses that actively sustain and support the overall corporate growth in a stable and sustainable manner, as well as that maintain its leading position as a company or business having extensive experiences and well-established expertise in offering various technology products. As such, the Company employs people who are well-experienced and long-time employees of the organization, selects numerous quality products, from world-class manufacturers and suppliers, that are popular and meet consumers' requirements within the IT market as well as provides technology products to meet the requirements of businesses in the various respective industry sectors. The Company has received the trust and confidence from many manufacturers and suppliers, and has been appointed to be the agent and distributor of more than 50 different leading products and brands. Further, the Company also offers both pre-sales and after-sales services in a genuine friendly manner, and conducts its businesses in accordance with the principles of good governance combined with acting with responsibility towards and also contributing to society in a continuous manner.

For 2017, the Company has determined various strategies to expand its range of business activities so as to increase its market share, to effectively manage its products portfolio and to increase the ratio of products that offer better gross margins. It also aims to increase the range of commercial products for the business customer groups, who are investing in modern computer or IT network systems that will facilitate their increased competitiveness or will enable them to sell and distribute their products through E-Commerce applications or platforms. Further, the Company also plans to expand more into overseas markets within the Indochina region so as to support the imminent opening up the AEC markets; to continue developing the capabilities of its personnel so as to improve their overall work-related activities; to revamp its remuneration and compensation structure to be more equitable so as to retain good quality Staff to continue

working and remain with the organization; and to determine the annual budgets so to control overall costs and expenses so as to achieve maximum effectiveness for all its business transactions and operations.

Strategy to expand sales channels into the overseas markets within the Indochina region

The Company has determined plans to distribute various products in the Indochina regional markets since 2013, so as to achieve a share of the market within these 3 Indochina markets: The Republic of Myanmar, the Kingdom of Cambodia, and the Lao People's Democratic Republic. As such, these 3 countries have had full diplomatic relationships with Thailand for a long time; are neighboring countries with a common border with Thailand; and also have a significantly high volume and value of border trade with Thailand. Further, Thai branded products are highly popular in these 3 countries.

Currently the Company has achieved sales revenues from distributing products within all these 3 neighboring markets, where our products are well-received and well-accepted since SYNEX is an important, established and well-known Global Distributor especially within the Asia Pacific Region – for products marked with the trade mark of "Trusted by SYNEX". Further, the Company is also well-known and well-accepted users in these neighboring countries for providing good after-sales services together with products warranty that has then resulted in the previous ongoing border trade activities.

The success that has been achieved by the Company in Thailand is used as a positive business model for its overseas operations; whereby they have been adapted to be suitable for the local laws and regulations, culture, and IT market environment in each respective country or market. The Company has collaborated with local business partners in each country with regards to the applicable marketing activities; such as: in Myanmar, currently we focus on distributing through 1 key business partner and sending Thai staff assigned to work from the business partner's offices in Myanmar in assisting the





local sales and marketing staff and transferring relevant sales, marketing and management know-how to the business partner there.

While in the case of Cambodia, the Company started to undertake marketing activities since Q4/2014 in selling IT network equipment to many local systems integrators (SI). The plan for this year is to expand the range of products offered by entering the consumer IT products market and appointing the associated business partner to distribute these products in Cambodia.

For the Laos market, the Company currently has a core customer, who is strong business partner in distributing communications equipment and smart phone products in Laos. Additionally, we have expanded in distributing IT systems equipment by working with a group of systems integrators (SI), through leveraging the company's potential capabilities and the advantage of being geographically located nearby that offers operational convenience together with overall reduced or low communications costs and logistics expenses, so as to gain market share from other trading source markets, such as Singapore or Vietnam.

In 2015, the Company achieved a total sales growth of 96% year-on-year from 2014 in these 3 neighboring

countries; and has set a goal of achieving total sales of Baht 1,000 million in 2017, as previously targeted, accordingly.

The Company also has plans to develop various other sales channels within the Indochina markets, through focusing on hiring knowledgeable and capable Staff who will be assigned to work permanently in these markets, together with installing internal information systems and a communications network equipment that will enable the Company to integrate relevant information that will facilitate speedy coordination and reduce overall internal communications costs as well as reduce regional travel-related expenses to these the business partners within these regional markets. Further, the Company has allocated more marketing and promotional expenses so as to increase the capabilities of the customer/business partners and dealers in the respective markets together with a budget for ongoing staff development for those personnel assigned to these markets so as to develop their respective products knowledge and management skills and also their English or local language skills. It has also increased the approved business credit limits given to appointed business partners and dealers so as to be appropriate to the required financial liquidity for their respective business activities.



Income Structure

Unit: Million baht

Product	2016		2015		2014	
	Income	%	Income	%	Income	%
Income from Sale						
1. Component Product Group (CPG)	3,396	14.26%	3,166	14.71%	3,030	15.87%
2. Consumables & Supply Group (CSG)	2,175	9.13%	2,257	10.49%	2,217	11.61%
3. Image & Printing Product Group (IPG)	1,669	7.00%	1,622	7.54%	1,522	7.97%
4. Display Product Group (DPG)	1,034	4.34%	1,168	5.43%	893	4.68%
5. Multimedia Product Group (MPG)	2,110	8.86%	2,252	10.47%	2,327	12.19%
6. Software Product Group (SWG)	1,735	7.28%	1,477	6.78%	2,168	11.35%
7. Network Product Group (NPG)	3,274	13.74%	3,000	13.94%	1,338	7.01%
8. System Product Group (SPG)	2,255	9.47%	2,249	10.45%	2,179	11.41%
9. Communication Devices Group (CDG)	6,100	25.60%	4,234	19.68%	3,359	17.59%
10. Others	33	0.14%	64	0.30%	37	0.19%
Total income from sale	23,781	99.82%	21,489	99.88%	19,069	99.88%
Income from rendering of services	42	0.18%	25	0.12%	23	0.12%
Total Income	23,823	100%	21,514	100%	19,092	100%
Growth rate from total income (%)	10.74%		12.69%		1.78%	

Industrial Outlook

Current IT Industry and associated business trends

Gartner, Inc. has estimated that, during 2017, the overall growth of the global market for personal computer (PC) products will decline – except for the Ultra-mobile (Premium) PC segment, which will still grow at 10% year-on-year. This is due to the ongoing trend in consumers turning more towards using smart phones and associated mobile devices, that is in line with the continuing changes in technology trends that focus on smart applications, personal convenience and portability of such devices among Thai consumers and their associated behaviors and preferences.

During 2016, there has been a continued significant growth rate for smart phone products and associated mobile devices, with the leading brands being still Samsung, Apple and Huawei respectively. In 2016, the highest share of popular operating system was still Android with an 80% share of the market, followed by the IOS and other operating systems respectively. The Company distributes and sells various well-known brands of such products; ie: Samsung, Huawei, Asus, and Lenovo.

Competition and Strategies to maintaining of market share

The Company's business operations concern products related to communication and interface technology with the TOP 20 world-class brands' appointing the Company as the authorized distributor, resulting in the Company's distributing of products with high market share and a wide assortment of products such as component product group, network product group, software product group, communication device product group, and printing and supplies product group, for instance. The Company employs the

strategies of having a broad customer base to extensively cover sales areas and operating branch offices across all regions to promptly answer the needs of upcountry customers. The Company has a team of sales engineers to assist dealers of networking and software products that require specialized customer services. Moreover, the Company is able to increase the ratio of products with high market share for the distribution to enterprise and general customers.

Functioning as a service center, sales office, and warehouse in one office, the Company's branch offices are opened in main cities throughout the country with 6 branch offices upcountry and 5 service centers in Bangkok including 60 Synnex Service Partner for faster sales and after-sales services.

The Company's distribution channels through more than 5,000 dealers across the country has enabled the Company to distribute products to consumers more thoroughly while a number of customers of the Company own a variety of distribution channels, such as large retail customers and giant IT dealers with a number of branches to disseminate products.

The Company has a process of validating product quality before distribution to ensure that products supplied are standardized and reliable with product testing before the market launching and product warranty from manufacturers, in order to create consumer confidence prior to purchasing.



The Company expanded distribution channel to E-Commerce & Digital Market, for Online and Digital market to increase market share and quick responsiveness on customer requirement to access products information for purchasing.

The Company's warehouse and distribution center started implementing a new warehouse management system called Automatic Storage and Retrieval System (ASRS) to store and retrieve products in the warehouse using robotic arms and the conveyor controlled by a computerized system for effective product storage and retrieval, linking ASRS with the management system effectively.

The Company runs a system on the Company's website and mobile application for product warranty checking and product repair and exchange status checking, which can be accessed on one's own all the time. And user can also reserve service requested for service center in Bangkok.

The Company publishes a digital magazine via the Company's website, www.synnex.co.th, called "Synnex (Thailand) Pricelist" on a monthly basis with dealers and IT shops as target readers to promote products, inform product details, and provide updates on technologies of new products. In addition, dealers can ascertain wholesale prices and price adjustments of products from the magazine.

The Company distributes free copies of magazine, Synnextra, every 45 days to dealers across the country to reach to consumers patronizing dealers' shops. Details of various IT technology products together with retail prices of products are included in the magazine. Consumers and website viewers can also download the online version of Synnextra.

The Company is favored with conditions from big manufacturers on product rotation for end-of-line products and price protection in case of product price discounts, decreasing risks from inventory and technology changes and sale increasing.

The Company configures Personal Computer (PC) products using a registered trademark of Taiwan's Synnex Group, Lemel, and strategically selects dealers with determination for distributing Lemel PC products with 3-year product warranty and 1-year On Site Service to assure consumers of product quality.

The Company has a corporate marketing communication team, Marketing Communication Department, to support and organize roadshow events on a regular basis to give customers access to newly launched products as well as to promote and communicate news of various aspects of the Company to ensure customers are aware of current movements in products, sales, marketing, organization management, and other related activities.

The Company has a team of pre-sale engineers and project engineers to support customers on knowledge and accurate understanding of product attributes as well as a team of technical support engineers to provide after-sales service in assisting customers to solve installation and usage problems for both hardware and software products.

The Company has been certified according to international standards with ISO 9001:2008 certification for quality management and ISO 14001:2004 certification for environmental management from Bureau Veritas Certification.





Securities and Shareholders

Registered and Paid-up Capitals

Ordinary Shares

As of 31 December 2016, the Company's registered capital was THB 800,000,000 and paid-up capital was THB 770,328,649. They comprised of 770,328,649 ordinary shares at the par valued at THB 1 per share.

Shareholders

As of 31 December 2016, Top 10 major shareholders are follows:

No.	Top 10 Major Shareholders	Number of Shares	Shareholding Percentage
1	T.K.S. Technologies PCL.	296,687,160	38.51%
2	King's Eye Investments Ltd.	269,500,000	34.99%
3	BNP PARIBAS WEALTH MANAGEMENT HONG KONG BRANCH	38,626,830	5.01%
4	Mr. Santi Kovitchindachai	9,814,200	1.27%
5	Mr. Chairat Kovitchindachai	7,800,000	1.01%
6	THAI NVDR Co., Ltd.	6,683,360	0.87%
7	PHATRA SMALL AND MID CAP EQUITY FUND	5,736,600	0.74%
8	Ms. Warangkana Piyaugornsak	4,640,000	0.60%
9	Ms. Sutida Mongkolsuthree	4,584,358	0.60%
10	PHATRA LONG TERM EQUITY DIVIDEND FUND	4,538,200	0.59%

Dividend Policy

The company has a dividend policy of paying dividends at a rate of not less than 40 percent of the net profit available after payment of the Company's corporate income tax, allocation of legal reserve and other reserves. The Company will pay no dividend when they have an accumulated deficit. However, such payments are subject to future capitalizations, to the approval by

the Company's Board of Directors, as well as to the availability of earnings to distribute.

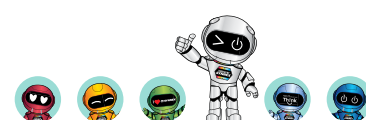
The dividend policy for the Company shall be considered and proposed by the Board of Directors to the annual general meeting for approval. Consideration shall be given to investment plans and other requirements and considerations, such as the adequacy of cash flow of each company after deducting reserve funds in accordance with the law.

Dividend Payout Information

Dividend Payout to shareholders are follows:

Operating Result for the Year	Dividend Per Share (Baht)			Earnings per Share	Dividend Payout (%)	Dividend Payment Date
	Interim	Final	Total			
2016	0.10	0.26	0.36	0.54	66.67%	12 May 2017
2015	0.08	0.22	0.30	0.48	62.50%	12 May 2016
2014	-	0.13	0.13	0.27	48.15%	15 May 2015
2013	-	0.15	0.15	0.28	53.57%	15 May 2014
2012	-	0.22 + 0.10 (10:1 Stock Dividend)	0.32	0.49	65.31%	14 May 2013
2011	0.05	0.22	0.27	0.55	49.09%	14 May 2012
2010	0.10	0.15	0.25	0.39	64.10%	20 May 2011
2009	0.08	0.14	0.22	0.30	73.33%	19 May 2010

Remark: The resolutions adopted in the Board of Directors' Meeting no. 1/2017, which was held on 20 February 2017, The Meeting resolved that the 2017 Annual General Meeting of Shareholders be proposed to consider and approve the distribution of the dividend payment for the year 2016 at THB 0.36 per share. The company has already made an interim dividend payment for the first-half year operating of 2016 on 8 September 2016 at THB 0.10 per share. The remaining 2016 dividend at THB 0.26 per share shall be payable on 12 May 2017. Rights concerning the dividend are subject to changes, depending on the resolution of the Annual General Meeting



Board of Directors



Mr. Supant Mongkolsuthree
Chairman

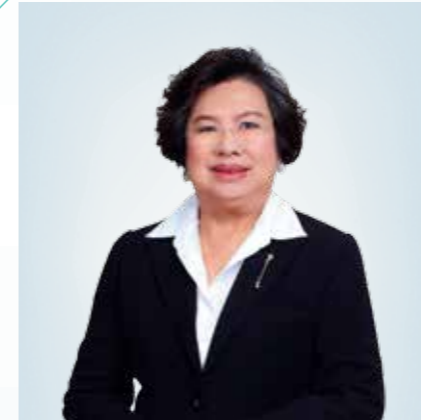


Mr. Tu, Shu-Wu
Director

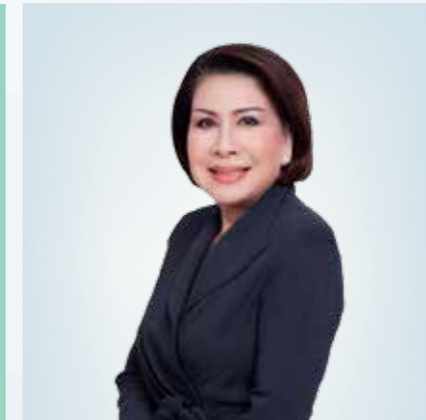
Mr. Somchai Apiwattanaporn
Independent Director
and Chairman of
the Audit Committee



Mrs. Maleeratna Plumchitchom
Independent Director
and Audit Committee's Member



Mr. Vissut Sethaput
Independent Director and
Audit Committee's Member

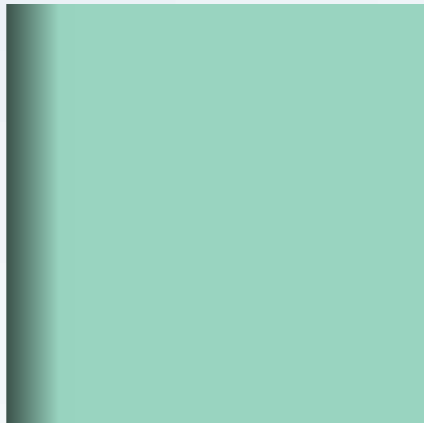


Mrs. Rawittha Pongnuchit
Independent Director
and Audit Committee's Member





◀
Ms. Sutida Mongkolsuthree
Director



Mr. Tu, Shu-Chyuan
Director ▶



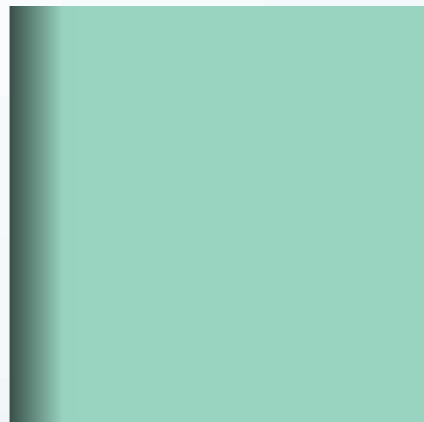
Mr. Puttipan Tayarachkul
Director and Corporate Secretary ▶



◀
Mr. Wei, Hui
Director



Mr. Kachachan Mongkoncharoean
Independent Director ▶




◀
Mr. Su, Chih-Ching
Director


Management



▲ **Ms. Sutida Mongkolsuthree**
Chief Executive Officer



▲ **Mr. Puttipan Tayarachkul**
Senior Executive Vice President
Operations



▲ **Mr. Anuchit Boonyalug**
Senior Advisor



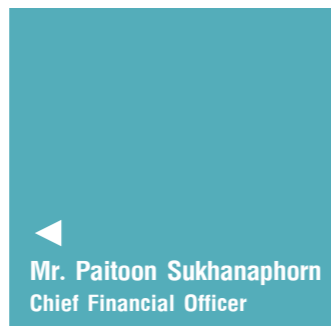
◀ **Ms. Kingkaew Jutasompakorn**
Executive Vice President
Internal Audit




◀ **Ms. Suvanee Lee**
Executive Vice President
Product Controller and
Purchasing



▲ **Mr. Paitoon Sukhanaphorn**
Chief Financial Officer



▶ **Ms. Suporn Lertteerapanyawong**
Vice President Budget Management
and Investor Relations



◀ **Ms. Kamonsri Boonjang**
Vice President Accounting



▶ **Ms. Risa Pornpukdeewatana**
Vice President Information
Technology



◀ **Mr. Piyasit Thongyuak**
Vice President Sales
and Marketing - Computing
Device, Moderntrade

▶ **Mr. Woraphot Thavornwan**
Vice President Sales and
Marketing - Commercial
Product, Indochina,
E-Commerce



▶ **Ms. Tisakorn Wongyai**
Vice President Sales
and Marketing - Consumer
Product



▶ **Mr. Cherdchai Srikhamroon**
Vice President Building
and Legal



▶ **Mr. Prasit Panvichien**
Vice President Provincial
Sales and Operations



▶ **Ms. Risa Pornpukdeewatana**
Vice President Information
Technology




▶ **Ms. Risa Pornpukdeewatana**
Vice President Information
Technology





◀ **Ms. Kamonsri Boonjang**
Vice President Accounting

▶ **Ms. Risa Pornpukdeewatana**
Vice President Information
Technology



Organization and Management Structure



The Company's structure consists of the Board of Directors, Sub-Committees and Managements

The Board of Directors

As of 31 December 2016, the Board of Directors comprised of the following 13 directors:

No.	Name	Position
1	Mr. Supant Mongkolsuthree	Chairman
2	Mr. Tu, Shu-Wu	Director
3	Mr. Wei, Hui	Director
4	Mr. Tu, Shu-Chyuan	Director
5	Mr. Lin, Tai-Yang	Director
6	Mr. Su, Chih-Ching	Director
7	Ms. Sutida Mongkolsuthree	Director
8	Mr. Puttipan Tayarachkul	Director and Corporate Secretary
9	Mr. Somchai Apiwattanapron	Independent Director and Chairman of the Audit Committee
10	Mrs. Maleeratna Plumchitchom	Independent Director and Audit Committee's Member
11	Mr. Vissut Sethaput	Independent Director and Audit Committee's Member
12	Mrs. Rawittha Pongnuchit	Independent Director and Audit Committee's Member
13	Mr. Kachachan Mongkoncharoan	Independent Director

Authorized Directors Regarding the Legal Binding of the Company

The Company stipulates that at least 2 directors jointly sign together with the corporate seal affixed. Directors who are authorized signatories are Mr. Tu, Shu-Wu, Mr. Puttipan Tayarachkul, Mr. Lin, Tai-Yang, Mr. Wei, Hui, Mr. Tu, Shu-Chyuan, Mr. Su, Chih-Ching and Ms. Sutida Mongkolsuthree. Two of these seven directors shall sign together with the corporate seal affixed.



Scope of Authority and Responsibility of the Company's Board of Directors

The Company's Board of Directors has the role and responsibilities to oversee and ensure that the operations of the Company are undertaken in accordance with the principles of good corporate governance and also with the established required business conducts for Board Directors of listed companies as specified by the Stock Exchange of Thailand (SET) as follows:

1. Determine the overall objectives, strategic directions and key policies of the Company; to review and concur with proposed corporate strategies, business plans, budgets, planned investments, and any key operating projects or activities of the Company; to oversee and monitor, on a regular basis, that Management undertakes operational activities in accordance with the agreed business plans that are based on the established corporate objectives and strategies, in order to ensure that Management will be able to realize the established vision, directions and corporate strategies in an fully effective manner.
2. Oversee and monitor full compliance with all applicable laws together with the established objectives and regulations of the Company-such as: legal requirements relating to matters that require specific approval by the Shareholders Meeting (eg: capital increase, capital decrease, issue of debentures, partial and/or total sales or transfer of any key businesses of the Company to other parties, purchases by the Company or transfers to the Company of any businesses/companies, and additions or amendments to the Articles of Association or Regulations of the Company); as well as to oversee and monitor compliance with the Securities and Exchange laws, and regulations of the Stock Exchange of Thailand (SET)-such as: reporting related transactions in accordance with the regulatory requirements as specified by the Stock Exchange of Thailand (SET) or any involved laws applicable to the businesses of the Company.
3. Determine a policy on good corporate governance practices together with on ethical business conducts, to serve as positive operating guidelines for Board Directors, the Management Group, and Staff of the Company in recognizing and being committed to being fully accountable in discharging their duties and assigned responsibilities, as well as to facilitate a good understanding, on their part, so as to enable full adherence to these principles in order to be equitable for all Stakeholder groups.
4. Determine and establish a system of financial reporting that is credible, together with procedures to assess the adequacy, appropriateness and effectiveness of the established systems of internal controls and internal audit processes as well as of the system of risk assessment and risk management.
5. Arrange and ensure that the Financial Statements and Profit & Loss Statements of the Company are prepared, as required, for each financial period at the end of each respective financial period, which financial reports will be audited by the Auditors and then submitted for consideration and approval by the Shareholders Meeting.
6. Arrange to hold the Annual General Shareholders Meeting every year within 4 months from the end of the financial year of the Company; as well as arrange



to establish appropriate channels of communications with Shareholders; and oversee that relevant information disclosures are made in a comprehensive manner so as to create confidence, equally among all Shareholders, that such disclosures are accurate, clearly stated, fully transparent and credible.

7. Arrange to hold Board Meetings at least every 3 months, with not less than 2/3rd of all appointed Board Directors attending each meeting.
8. Consider and establish the governance and management structure of the Company-from the Executive Committee, the Chief Executive Officer, and the Sub-Committees as appropriate.
9. The Board of Directors can authorize or empower a specific Board Director or a group of Board Directors or other Executives to act on behalf of the Board relating to a specific responsibility and within a specific timeframe as authorized by and within the oversight of the Board of Directors as considered appropriate; whereby the Board of Directors can rescind and amend the scope of this delegated authority or change the names of those being empowered with the authority at any time as considered appropriate.
10. A Board Director is forbidden to undertake any business activities that is similar in nature to or in competition with those of the Company, or to be a shareholder or partner, with unlimited liabilities in any businesses, limited partnerships, or to be a Director in any private or other types of companies that are similar in nature to or in competition with those of the Company, regardless of whether for personal gain or for the benefit of others, unless this matter is informed and disclosed to the Board of Directors in advance prior to taking up such positions with other businesses or companies.
11. Board Directors must disclose, without delay, if they have any vested interests, either directly or indirectly, relating to any contracts or agreements that the Company is planning to execute with other parties; as well as if they own any shares or debentures of the Company or whenever there are any changes (ie: increases or decreases) in such share holdings in the Company or Companies within the Group.
12. Board Directors are required to adhere to the importance of conducting the Company's business with full corporate social responsibility together with responsibility towards the environment, so as to support and promote overall improved well-being of the society and environment together with coexistence in a sustainably happy manner.

Qualifications of Independent Directors

The Board of Directors is comprised of 5 Independent Directors or more than 1/3 of the total number of appointed Board Directors. As such, these Independent Directors are not involved in the management of the Company as well as are fully independent of the Management group and of the majority Shareholder group. They possess the following qualifications, that are in accordance with the announcement of the Office of the Securities and Exchange Commission (SEC), which is a key component of the principles of good corporate governance.



1. Hold not more than 1% of the outstanding and fully paid up capital of the Company, of any Subsidiary Companies, of any Companies within the Group, of any Joint Venture Companies or of any Associated Companies; whereby this also includes those share holdings owned by any related party to the Independent Director.
2. Is not involved with or does not participate in any management activities of the Company, of any Subsidiary Companies, of any Companies within the Group, of any Joint Venture Companies or of any Associated Companies, or the majority Shareholder group of the Company; as well as is not an employee or staff of or a consultant to, with a regular salary or income, the Company, any Subsidiary Companies, any Companies within the Group, any Joint Venture Companies or any Associated Companies, and the majority Shareholder group of the Company.
3. Has no benefits or vested interests, whether directly or indirectly and regardless of whether they involve any financial benefits or management participation in the Company, in any Subsidiary Companies, in any Companies within the Group, in any Joint Venture Companies or in any Associated Companies; whereby the nominee must not have had such vested interests or benefits or involvement, as described above, for a period of not less than 2 years prior to being appointed as an Independent Director.
4. Not being related and involved with or a close relative of any member of the Executive group or the majority Shareholder group of the Company.
5. Has not been appointed as a representative, with regards to protecting the rights and benefits, of a

Board Director, or the majority Shareholder group of the Company or a party related to the majority Shareholder group of the Company.

6. Able to discharge the required responsibilities, express opinions and report the outcome of any responsibilities as assigned by the Board of Directors in a fully independent manner as well as without being influenced by the Management group or the majority Shareholder group of the Company, including any other involved persons or close relatives of such parties.

Audit Committee

The Company's Board of Directors deemed it appropriate to determine the Charter for the Audit Committee that defines its overall duties and responsibilities together with its operating guidelines to be in accordance with the Royal Act on Securities and Exchange and the various regulatory announcements as issued by the Stock Exchange of Thailand (SET) and the Office of the Securities and Exchange Commission (SEC).

The Audit Committee then created the Charter for the Audit Committee that was subsequently reviewed and approved by the Board of Directors, so as to empower the Audit Committee with the necessary authority as well as role and responsibilities in discharging its assigned duties in accordance with the specified objectives.

The Audit Committee was established by the Company's Board of Directors, in order to promote and support established good corporate governance practices, as well as to enhance the Company's overall operational effectiveness in order to create full confidence and credibility for the various financial reports that are prepared, reviewed and audited, and submitted to the Company's Shareholders and other involved parties.



The Audit Committee is also charged with the task of reviewing and assessing the internal controls system, risk management procedures and internal audit process, together with reviewing the operational activities to ensure full compliance with the Company's good corporate governance policy and practices.

The Audit Committee is comprised of 4 Independent Directors, who are not involved in the management of the Company and who possess all the required qualifications and criteria as specified by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as follows:

As of 31 December 2016, the Audit Committees comprised of the following 4 Independent directors:

No.	Name	Position
1	Mr. Somchai Apiwattanapron	Chairman of the Audit Committee (Independent director)
2	Mrs. Maleeratna Plumchitchom	Member (Independent director)
3	Mr. Vissut Sethaput	Member (Independent director)
4	Mrs. Rawittha Pongnuchit	Member (Independent director)

Scope of Authority and Responsibilities of the Audit Committee

- Review and ensure that all the Company's financial reports are accurate, complete, comprehensive, and credible as well as that sufficient relevant information is disclosed.
- Review and ensure that the Company has an adequate and effective internal controls system together with an effective internal audit procedures and risk management processes as appropriate.
- Review and ensure that the Company abides by and fully complies with all securities and exchange laws as well as the rules and regulations specified by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) together with other laws and regulations applicable to the Company's businesses.
- Consider, select and recommend, to the Board of Directors, the proposed appointment or reappointment, and termination the Company's Auditor together with the associated audit fee; as well as to review the Auditor's independence. Arrange to hold a Committee meeting together with the Company's Auditor but without any member of the Management being present at least once a year.
- Review and assess the Internal Audit Department's independence; as well as approve the appointment, rotation and termination of the Head of Internal Audit Department and other associated working groups responsible for the internal audit functions.
- Review and approve the proposed internal audit activities plan, as well as oversee and monitor that the actual audit activities are carried out in accordance with the approved plan.
- Consider and review proposed related transactions or any transactions with the potential of creating conflict of interest situations, so that they comply with the applicable legal requirements and the



regulations specified by the Stock Exchange of Thailand (SET), so as to ensure that such transactions are undertaken in a reasonable manner and in accordance with the normal business practices and activities as well as to the best interests of the Company.

8. Review recommendations provided by the external Auditor and the Internal Audit Department, as well as monitor Management's activities to ensure that such recommendations have been undertaken and followed in a sufficient and effective manner, and also within an appropriate timeframe.
9. The Audit Committee can request any member of Management or any involved employees to attend a meeting in order to report and present required information, or to submit relevant documents as deemed necessary.
10. Prepare the Audit Committee's Report to be published in the Company's Annual Report, signed by the Chairman of the Audit Committee; whereby this Report will consist, at a minimum, of the following details:
 - (a) An opinion regarding its assessment of the accuracy, comprehensiveness, adequacy, and reliability of the Company's Financial Statements and financial reports
 - (b) An opinion regarding its assessment of the adequacy of the Company's internal controls system
 - (c) An opinion regarding its assessment of the Company's compliance with the securities and exchange laws as well as with the rules and regulations specified by the Office of Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) together with any other laws and regulations applicable to the business operations of the Company
 - (d) An opinion on its assessment of the suitability of the Company's Auditor
 - (e) An opinion on its assessment of the various related transactions that may involve a conflict of interests with the Company
 - (f) The number of meetings of the Audit Committee during the year, together with the attendance record of the Members of the Audit Committee
 - (g) An overall opinion together with any other relevant comments and observations as a result of discharging the assigned responsibilities by the Audit Committee in accordance with its Charter.
 - (h) A report on various other aspects of the operations that the Audit Committee considers that Shareholders and investors should be made aware of and that falls within the scope of its duty and responsibilities as assigned by the Board of Directors.
11. Review and reassess the adequacy of the Audit Committee Charter, and recommend any proposed changes or amendments to the Board of Directors for approval.
12. The Audit Committee has to self-evaluate its overall performance every year, so as to ensure it has effectively discharged the assigned duties and responsibilities and has achieved all agreed objectives.
13. Undertake any other tasks as assigned by the Board of Directors, with the concurrence of the Audit Committee.



Nomination and Remuneration Committee

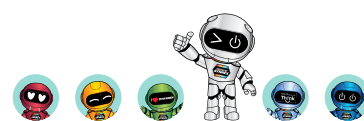
The Nomination and Remuneration Committee is responsible for the recruitment and selection of qualified persons, who are considered appropriate to be proposed to the Board of Directors for appointment as Board Directors, as well as for defining the policies and criteria relating to the remuneration structure for Board Directors that is transparent and fair.

The Nomination and Remuneration Committee is comprised of the following 3 Members:

No.	Name	Position
1	Mr. Somchai Apiwattanapron	Chairman of the Nomination and Remuneration Committee
2	Mrs. Maleeratna Plumchitchom	Member
3	Mr. Tu, Shu-Chyuan	Member

Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

- Determine policies, required qualifications and selection criteria for those persons to be considered for nomination as Board Directors and Members of Board Committees.
- Undertake the selection of those qualified persons to be considered for nomination, who possess the abilities and experiences appropriate for the Company's businesses; and then, in the event that the position becomes vacant, recommend such candidates to be nominated as Board Directors and Members of the various Board Committees to the Board of Directors and/or the Shareholders Meeting (as applicable).
- Define policies and criteria for determining remuneration for Board Directors, (ie: meeting allowances and/or other types of monetary or non-monetary compensation), and then propose to the Board of Directors and/or Shareholders Meeting for approval (as applicable).
- At least half of the Members of the Nomination and Remuneration Committee must attend each Committee meeting; and a resolution of the Nomination and Remuneration Committee requires a majority vote; whereby in the event of a tie-vote the Chairman of the Nomination and Remuneration Committee will have one additional deciding vote.
- The Nomination and Remuneration Committee will meet at least once each year.
- The Nomination and Remuneration Committee will undertake any other duties as assigned by the Board of Directors, as appropriate.



Corporate Governance Committee

The Corporate Governance Committee is responsible for defining good corporate governance policies and practices, as specified by the principles and criteria relating to good governance and the Company's Code of Ethics and Business Conduct towards all other involved parties; as well as for overseeing that good governance practices are adhered to, with regards to both internal and external parties, in an equitable manner without any bias and on a continuing basis.

The Corporate Governance Committee is comprised of the following 4 Members:

No.	Name	Position
1	Mr. Vissut Sethaput	Chairman of the Corporate Governance Committee
2	Ms. Sutida Mongkolsuthree	Member
3	Mr. Puttipan Tayarachkul	Member
4	Mr. Anuchit Boonyalug	Member

Scope of Duties and Responsibilities of the Corporate Governance Committee

1. Define and then propose, to the Board of Directors for consideration and approval, the Company's good governance policies and practices; as well as then monitor that these policies and practices are complied with in the various operational activities. Review such policies and practices on a regular basis, so that they remain relevant and appropriate for the Company.
2. Define and oversee policies relating to human resources management, based on the principles of good corporate governance.
3. The Corporate Governance Committee will meet at least 6 times a year, with at least half of total Members of the Committee to attend each meeting; whereby a resolution of the Corporate Governance Committee requires a majority vote.
4. The Corporate Governance Committee will undertake any other duties as assigned by the Board of Directors, as appropriate.



Legal Risk Management Committee

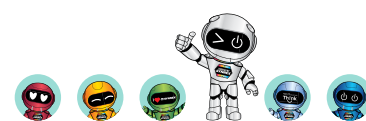
The Legal Risk Management Committee is responsible for overseeing and controlling corporate legal documents as well as the internal management activities of the Company, so as to ensure that they all comply with the current applicable laws and regulations. Additionally, the Committee may consider applying existing laws and legal procedures, so as to monitor and expedite any legal cases that have occurred or may occur, as well as make use of any legal proceedings to prevent various potential risks from occurring that may result in damages for the Company.

The Legal Risk Management Committee is comprised of the following 4 Members:

No.	Name	Position
1	Mrs. Rawittha Pongnuchit	Chairman of the Legal Risk Management Committee
2	Ms. Sutida Mongkolsuthree	Member
3	Mr. Puttipan Tayarachkul	Member
4	Pol.Gen. Rachatha Yensuang	Member

Scope of Authority and Responsibilities of the Legal Risk Management Committee

- Review and amend the Charter of the Legal Risk Management Committee once a year, so that it always remains timely, current and appropriate to the present business environment for the organization.
- Review and consider, together with the Management and the involved Department Managers, the operational legal aspects of the Company.
- Review, consider and define policies relating to various legal issues; and also oversee that various applicable operational procedures or measures correspond to the provisions of the law. Provide recommendations and, together with involved Departments, define policies and oversee that the various operational procedures and measures, rules and regulations of the Company correspond to the provisions of the law.
- Authorize to review and amend rules, regulations, or any contracts relating to Company's internal management activities or other associated issues, so that they correspond to the provisions of the law. Provide legal advice relating any lawsuit filing and procedures, legal judgment and enforcement, and any ongoing legal proceedings or those to be undertaken.
- Report to the Company's Board of Directors, on a regular basis, on any matters that need to be improved, so as they correspond to established Company policies and strategies.
- The meeting of the Legal Risk Management Committee will be attended by not less than half of the total existing Members; whereby the resolution of the Committee will require a majority vote.
- The Minutes of the Committee meetings must be submitted to the Board of Directors for acknowledgement.
- The Committee shall meet at least 6 times per year.



Operations Risk Management Committee

The Operations Risk Management (ORM) is responsible for reviewing the adequacy and effectiveness in managing risks relating to the operations of business partners that may impact the organization, through taking into consideration both present and future risk situations or factors, so as to reflect the stated vision and Code of Ethics and Business Conduct of the Company as well as established principles of good corporate governance.

The Operations Risk Management Committee is comprised of the following 5 Members:

No.	Name	Position
1	Mrs. Maleeratna Plumchitchom	Chairman of the Operations Risk Management Committee
2	Mr. Somchai Apiwattanapron	Member
3	Ms. Sutida Mongkolsuthree	Member
4	Mr. Puttipan Tayarachkul	Member
5	Mr. Anuchit Boonyalug	Member

Scope of Authority and Responsibilities of the Operations Risk Management Committee

1. Define policies and business partner operations risk guidelines; and then propose to the Board of Director for consideration the overall risk management measures covering such key aspects as: credit risk, obsolete inventory risk, operations risk and other risks that will impact to the Group's corporate reputation or image.
2. Define strategies that conform to the established Operations Risk Management Policy; whereby the risks relating to respective business partners can be monitored and reviewed so that they can be managed at appropriately acceptable levels; as well as ensure they effectively comply with established criteria as specified by the Company.
3. Review the adequacy of established policies and the efficiency of overall the Operations Risk Management procedures so that they correspond with established policies.
4. The Operations Risk Management Committee will meet at least 6 times a year, with at least half of the Committee's Members must be present at each meeting; whereby a resolution of the Committee requires a majority vote.
5. Undertake any other duties assigned by the Board of Directors of the Company, as appropriate.



Corporate Public Communication and Social Responsibility Committee

The Corporate Public Communication and Social Responsibility Committee is responsible for communicating corporate public relations information and corporate image, so as to add value to its business operations with regards to the economic, marketing, investor relations (IR), corporate social responsibility, and environmental responsibility aspects of its operations in an effective and continuous manner. These operational aspects or components are aimed at benefiting all involved internal and external parties.

The Corporate Public Communication and Social Responsibility Committee is comprised of the following 6 Members.

No.	Name	Position
1	Mr. Kachachan Mongkoncharoean	Chairman of the Corporate Public Communication and Social Responsibility Committee
2	Ms. Sutida Mongkolsuthree	Member
3	Mr. Puttipan Tayarachkul	Member
4	Ms. Suvannee Lee	Member
5	Ms. Suporn Lertteerapanyawong	Member
6	Ms. Nampa Nualsrifo	Member

Scope of Authority and Responsibilities of the Corporate Public Communication and Social Responsibility Committee

1. Define policies, objectives and strategies of the CC, PR & CSR Committee, so as to correspond to the stated vision and corporate strategies with regards to the Company's overall commitment and focus to strengthen its business operations, as well as to achieve sustained growth and development.
2. Develop various channels of communications that are relevant and timely, so as to effectively support the Company's business operations to be conducted in accordance with and to achieve the policies, strategies, objectives and business plans as specified by the Company's Board of Directors.
3. Oversee as well as monitor information disclosures and required notifications to the various involved regulatory authorities in accordance with the rules and regulations specified by the Stock Exchange of Thailand and other involved parties.
4. Oversee communications with investors and associated activities of the Investor Relations Department in an effective manner, so that investors and shareholders are fully informed of their rights, benefits and privileges.
5. Support and disseminate information about the Company's activities with regards to its Corporate Social Responsibility (CSR) and care



for the environment, so that such public relations communications will serve to inform as well as make the general public and other external parties aware about such activities in an effective manner and on a continuing basis.

- The Corporate Public Communication and Social Responsibility Committee will meet at least 6 times a year, with each meeting to be attended by at least half of the total number of the Committee Members;

whereby resolutions of the Committee require a majority vote.

- Report the outcome of the activities of the Corporate Public Communication and Social Responsibility Committee directly to the Board of Directors on a Quarterly basis.
- Undertake any other duties as assigned by Board of Directors, as appropriate.

Executive Committee

The Executive Committee is charged with overseeing the Company's overall operations and administrative activities, in accordance with the agreed objectives, goals and policies within the applicable legal framework and scope of authority of the Board of Directors. Additionally, the Executive Committee represents the Company with regards to external parties, and will act for the overall interests and benefit of the Company.

The Executive Committee is comprised of the following 5 Members:

No.	Name	Position
1	Ms. Sutida Mongkolsuthree	Chairman of the Executive Committee
2	Mr. Puttipan Tayarachkul	Member
3	Mr. Anuchit Boonyalug	Member
4	Ms. Suvannee Lee	Member
5	Ms. Kingkaew Jutasompakorn	Member

Criteria and Qualifications in appointing Members to the Executive Committee, and Term of Office

- The Company's Board of Directors is responsible for establishing and appointing Members of the Executive Committee, through selecting from some of the Board Directors and Senior Executives of the Company who possess those qualifications considered appropriate for the assigned responsibilities. The Board of Directors also appoints one of those Members to be the Chairman of the Executive Committee or Chief Executive Officer (CEO).

- Members of the Executive Committee have a 3 year term of office, with the Nomination and Remuneration Committee being responsible for determining the remuneration for Members of the Executive as well as for considering appropriately qualified Board Directors and Senior Executives and nominating such persons to the Board of Directors for approval in being appointed to the Executive Committee every 3 years. However, the Chief Executive Officer and Members of the Executive Committee who retire by rotation can be nominated and reappointed for another term of office.



3. The Executive Committee must arrange to convene Executive Committee meetings as appropriate; and all Executive Directors are required to regularly attend such meetings.
4. At all Executive Committee meetings, there must not less than half of all the appointed Members attending so as to constitute a quorum for a meeting to take place.
5. Members of the Executive Committee will not receive any meeting allowances in attending Executive Committee meetings.

Scope of Authority and Responsibilities of the Executive Committee

1. Oversee and conduct the business activities of the Company; define the goals, business strategies, and business expansion plans of the Company in accordance with the established vision, mission, strategies, policies, and resolutions of the Board of Directors, which are not contrary to the applicable laws, together with the rules and regulations of the Company.
2. Consider for approval the overall executive structure, salary, and bonus as well as other employee rewards and incentives that are aimed at promoting staff motivation and morale. Review the Company's management structure from the Department level downwards; and define the operational procedures of the Company's staff so as to not be in conflict with all applicable laws and regulations.
3. Consider for approval the Company's annual budget, to be submitted for further approval by the Board of Directors.
4. Undertake any legal transactions, in the name of

the Company, as authorized by the established policies, regulations and scope of authority of the Executive Committee and assigned by the Board of Directors

5. Consider for approval the proposed applications for credit facilities of the Company; define the Company's policies together with overall investment directions and activities in accordance with the established investment policies of the Company
6. Consider for approval or acknowledge other relevant management issues, as deemed necessary or appropriate by the Executive Committee.
7. The Chief Executive Officer, as the Chairman of the Executive Committee, oversees to ensure performance effectiveness of the Committee in accordance with the above mentioned duties and responsibilities. Oversees and ensures that Company's internal controls system is adequate, comprehensive and appropriate, through close coordination and collaboration with the Audit Committee

Scope of Authority and Responsibilities of the Chief Executive Officer

The Company's Board of Directors has determined and assigned the CEO to have the duty, responsibilities and associated authority to manage the overall business operations of the Company in accordance with the established corporate policies, as follows:

1. Oversee and manage the Company's daily operations and activities
2. Manage the Company's overall operations in accordance with established Company policy, business activities plan, and approved budget as determined by the Board of Directors.



3. Act as the authorized person, under the established Company regulations, to manage, in a comprehensive manner, the Company's operations in accordance with the established Company objectives and policies, as well as with its rules and regulations and together with the resolutions of the Shareholders Meeting and/or the Board of Directors Meeting.
4. Determine the Company's business plans and annual budget relating to the normal conduct of its businesses for submission to Board of Directors for its consideration and approval.
5. Approve the budget for significant investments, as incorporated in annual expenditures plans as authorized and assigned by the Board of Directors or as per any previous resolutions of the Board of Directors
6. Determine and approve loans or borrowings and issue of any financial instruments to the general public, together with the any guarantees and loan collaterals to be given or any applications for credit facilities, for proposing to the Board of Directors Meeting for final approval.
7. Define and determine the Company's mission, objectives, operating guidelines, and policies; as well issue any orders in overseeing the overall operations of the Company.
8. Delegate any authority or assign others to act on behalf of the CEO, or both, within the framework of the Company's rules and regulations or authority as given by the Board of Directors or the Company, or both. The delegation of such authority, in legally binding the Company, requires the joint approval of any two of these three persons: the Chief Executive Officer and the 2 Senior Vice Presidents, together with affixing the corporate seal.
9. Monitor and evaluate the company's operations, so as to prevent any possible impact from both internal and external risk factors.
10. Consider entering into any business agreements or contracts that are beneficial for the Company; as well as determine associated procedures and methods in negotiating such contracts to be proposed to the Board Meeting for final approval. As such, any two of these three persons the Chief Executive Officer and the 2 Senior Vice Presidents together are required to sign such agreements or contracts with affixing the corporate seal, so as to be legally binding on the Company.
11. Consider the allocation of pension payments, rewards or other compensation to be given to the Company's employees or other involved parties who undertake any business for the Company, as approved by a resolution of the Board of Directors
12. Authorized to employ and appoint any employees to various Management positions within the Company, as well as to transfer them to other Departments or to dismiss them from the Company. Also authorized to determine the terms of employment and remuneration or compensation, bonus and other additional benefits with regards to the employees of the Company.
13. Authorized to issue orders, rules and regulations, and associated memoranda so as to ensure that all operational activities and performances are in accordance with the policy and to the benefit of the Company, as well as to maintain regulations and discipline within the Company.
14. Undertake any other duties as assigned by the Board of Directors, as appropriate.



Nevertheless, the authority or assigning the authority to the third parties will not include the authority and/or assigning the authority to approve any activities that may have the conflicts of interest with the Company or the subsidiaries company as determined in the rule and regulations of the Stock Exchange of Thailand. The approval of such activities shall be proposed to the Board of Directors Meeting and/or the Shareholders Meeting to consider and approve such activities according to regulations or relevant laws.

Corporate Secretary

The Board of Directors' Meeting No. 5/2014, held on 6 November 2014, appointed Mr. Puttipan Tayarachkul, Senior Executive Vice President Operations to be the Corporate Secretary.

Scope of Duties and Responsibilities of the Corporate Secretary

The Corporate Secretary shall act as defined in Section 89/15 and 89/16 of the Securities and Exchange Act (No. 4) Act 2551 which comes into force on 31 August 2008 with responsibility, caution and honesty including the need to comply with the laws, regulations, the Company objectives, the Board of Directors resolutions and resolutions of the shareholders' meeting. The scope of legal duties and responsibilities of the Corporate Secretary are shown below:

1. Arranging the Annual General Meeting of Shareholders to conform to the Companies' regulation
2. Recording Minutes of the General Meeting of Shareholders and Minutes of the Board of Directors' Meeting, and monitoring subsequent actions in accordance with resolutions of those meetings
3. Preparing and keeping registrations of directors,

notices calling Shareholders and the Board of Directors Meetings, as well as Minutes of the Shareholders and the Board of Directors Meetings

4. Communicating with all correspondence in the Company and ensuring that people entitled abide by the Board's and Shareholders resolution
5. Providing basic advice pertaining to the relevant law provision and regulations and the Company's procedures, as well as monitoring compliance on a regular basis
6. Keeping all interest or conflicts of interest reported by directors or any member of management team and submit the interest and conflict of interest report to Chairman of the Board of Directors and Chairman of the Audit Committee within 7 days upon receiving by the Company
7. Ensuring that corporate information disclosures to regulatory agencies are in accordance with the laws and regulations
8. Being accountable for anti-corruption operations as the measure determined by the Board of Directors
9. Communicating with Shareholders on their legitimate rights and on the Company's information
10. Assisting in the Board of Directors activities

The Evaluation of the Board of Directors and the Sub-Committees

The Company has a policy to ask the Board of Directors and the Sub-Committees to evaluate its performances at least once a year to consider and review their performances, issues and obstacles over the year and



to increase the effectiveness of the Board of Directors and the Sub-Committees. The evaluation results is beneficial to consecutively improve the efficiency of the Board of Directors and the Sub-Committees.

Performance Evaluation of the Board of Directors (Overall)

The Company gives the Board of Directors evaluation forms to all members so they are able to evaluate the performances during the year collectively. The areas to be assessed are qualification, roles and responsibilities, meeting, performances of the Board of Directors, relationship with Management and self-improvement of the Board of Directors and Executive development.

After day complete the forms, the Board of Directors send them to the corporate secretary who collects the results of each member, summarizes and analyzes the performances of the Board of Directors during the year.

The Criteria of Evaluation of the Board of Director.

- Scores above 85 are considered “Excellent”
- Scores above 75 are considered “Good”
- Scores above 65 are considered “Moderately Good”
- Scores above 50 are considered “Average”
- Scores below 50 are considered “Needs Improvements”

The Evaluation of the Board of Directors' Performance

1. Board of Directors: the performance evaluation of Board of Directors are considered “Excellent”, point average was 98.
2. Audit Committee: the performance evaluation of Audit Committee are considered “Excellent”, point average was 94.

3. Nomination and Remuneration Committee: the performance evaluation of Nomination and Remuneration Committee are considered “Excellent”, point average was 99.

4. Corporate Governance Committee: the performance evaluation of Corporate Governance Committee are considered “Excellent”, point average was 92.

5. Legal Risk Management Committee: the performance evaluation of Legal Risk Management Committee are considered “Excellent”, point average was 98.

6. Operation Risk Management Committee: the performance evaluation of Operation Risk Management Committee are considered “Excellent”, point average was 100.

7. Corporate Public Communication and Social Responsibility Committee: the performance evaluation of Corporate Public Communication and Social Responsibility Committee are considered “Excellent”, point average was 98.

The evaluation of the Chief Executive Officer

The Company evaluated the Chief Executive Officer's performance which the areas to be assessed are: 1. leadership 2. determination of strategic planning 3. compliance strategy 4. financial planning and results of financial operations 5. relationship with Directors 6. external relation 7. management and employee relation 8. succession 9. product knowledge 10. individual characteristic. The Board of Directors had a resolution to the Chief Executive Office's performance which are considered “Excellent”, point average was 99.



Policies and criteria for selection, nomination and appointment of Board Directors

The Nomination and Remuneration Committee is responsible for considering persons deemed qualified to be selected and proposed as nominees for appointment as a Board Director of the Company, in order to replace those Board Directors who have completed their term of office or due to any other situation, and to be proposed to the Board of Directors for their concurrence and/or to the Shareholders Meeting for final consideration and approval. Such qualified persons must possess leadership skills, broad vision, and good moral ethics, together with a transparent and positive professional business experience. Also great importance is placed on achieving a positive Board Diversity that comprises of Directors possessing the appropriate qualifications and experiences corresponding to the Company's strategies, together with having the required specific knowhow and expertise within the Board of Directors. This is in order that the Board will be capable of determining effective strategies and policies, together with being able to oversee, in an effective and productive manner, their execution and implementation.

As such, the proposed qualifications and criteria for Board Directors are:

- Having a leadership role, broad vision, good ethics and honesty; as well as being fully committed to good corporate governance practices
- Possessing a mature and stable personality and being a good listener; as well as willing to express an opposing opinion and speaking out independently
- Committed to working standards as a professional; and able to fully devote full efforts as well as time-especially with regards to making important decisions based on information and reasons for the overall benefit of the Company

- Having a positive range of diversity among the Board Directors-such as, educational background, gender, and age etc.
- Being knowledgeable and well experienced; and having specific knowledge or expertise that is divided into these 3 areas: legal matters, Government rules and regulations applicable to the business operations, and finance and accounting with required specific knowledge about financial statements/reporting and accounting standards
- Not being a person with any prohibited qualifications as specified by the applicable law on public companies; as well as not being a person who is listed in the 'Black List' of any organization, or having received a guilty judgment or verdict in a criminal legal proceeding.
- A Board Director who is an Independent Director must possess all the qualifications and criteria as specified for Independent Directors
- Consideration of any other qualifications that are considered to be appropriate, applicable, and reasonable by the Board of Directors

Policies and criteria for selection, nomination and appointment of top Executives

Those persons being considered for appointment as a top Executive of the Company will be considered by the Nomination and Remuneration Committee so as to screen and ensure that they possess all the required and appropriate qualifications, knowledge, professional experiences, specific expertise, leadership qualities, management skills, and good understanding to the Company's business. Those considered qualified will then be proposed and nominated to the Board of Directors for consideration and approval.



Policy on Board Directors Remuneration

The determination of Board Directors' remuneration is based on the overall appropriate remuneration that reflect the assigned duties and responsibilities of Board Directors, as well as that are comparable to other SET-listed companies within the same industry and business sectors of similar size together with being able to motivate the effective discharge of their duties and responsibilities so as to facilitate the achievement on agreed corporate objectives and business goals in an efficient manner.

Director and Executive Development

Board Directors orientation

The Company undertakes an orientation program for newly appointed Board Directors so that they will be informed about and made aware of the Company's business policies, the overview of the types of business operations and activities, the financial structure, and the corporate structure and operating performance results; as well as being provided with other relevant information on the business and the various applicable

laws and regulatory requirements which information will be beneficial and useful for Board Directors - with details as follows:

1. Company's Affidavit and Articles of Association
2. Names of Members of the main corporate Board of Directors and names of the Board of Directors of Subsidiary Companies
3. Role and duties of the Board of Directors and those of the various subcommittees
4. Code of Conduct
5. Minutes of the Ordinary Annual General Shareholders Meeting (for the latest year)
6. Minutes of the Board of Directors Meetings (for the latest year)
7. The Company's Annual Report (for the latest year)
8. Form 56-1 (for the latest year)
9. Financial Statements (for the latest year)
10. Timeline of Board of Directors Meetings for the year for the current year

Director Training

The Company is supportive in providing extra training to Directors and also applied to support the Thai Institute of Directors (IOD) to gain benefits related to increasing knowledge to help them better perform their duties.

IOD Training Courses of the Board of Directors as following:

Name	DAP	DCP	ACP
1 Mr. Supant Mongkolsuthree	2004	2004	-
2 Mr. Somchai Apiwattanapron	2004	2006	2008
3 Mrs. Maleeratna Plumchitchom	-	2004	-
4 Mr. Vissut Sethaput	-	2004	2005
5 Mrs. Rawittha Pongnuchit	-	2005	-
6 Mr. Kachachan Mongkoncharoean	2011	-	-
7 Ms. Sutida Mongkolsuthree	-	2016	-
8 Mr. Puttipan Tayarachkul	-	2007	-



Remuneration of Directors and Management

1. Financial compensation

Remuneration of Directors

The Remuneration of Board of Directors in form of allowances totally 2,654,000 Baht in 2016 as following;

Name	Remuneration of Directors for the year 2016							Total Remuneration (THB)
	Meeting Attended							
	Board of Directors	Audit Committee	Nomination and Remuneration Committee	The Sub-Committees				
				Corporate Governance Committee	Legal Risk Management Committee	Operation Risk Management Committee	Corporate Public Communication and Social Responsibility Committee	
1 Mr. Supant Mongkolsuthree	4/4						150,000	
2 Mr. Tu, Shu-Wu	3/4						75,000	
3 Mr. Wei, Hui	-						-	
4 Mr. Tu Shu Chyuan	4/4		2/2				133,000	
5 Mr. Lin, Tai-Yang	1/4						20,000	
6 Mr. Su, Chih-Ching	-						-	
7 Ms. Sutida Mongkolsuthree	4/4						95,000	
8 Mr. Puttipan Tayarachkul	4/4						95,000	
9 Mr. Somchai Apiwattanaporn	4/4	6/6	2/2			12/12	519,000	
10 Mrs. Maleeratna Plumchitchom	4/4	6/6	2/2			12/12	492,000	
11 Mr. Vissut Sethaput	4/4	6/6		11/11			436,000	
12 Mrs. Rawittha Pongnuchit	4/4	5/6			12/12		436,000	
13 Mr. Kachachan Mongkoncharoean	4/4					6/6	203,000	



For the 2016 Annual General Meeting of Shareholders on 22 April 2016, it was resolved to fix the total remuneration for directors, Audit Committee's members, and Committee's members to not exceed THB 3,500,000 with details as follows:

Remuneration of the Company's directors / Audit's Committee's members / Sub-Committees' members	Position	2016 (THB/Meeting)
1.1 Company's directors	Chairman	40,000
	Director	25,000
1.2 Audit Committee	Chairman	30,000
	Member	25,000
1.3 Nomination and Remuneration Committee	Chairman	20,000
	Member	20,000
1.4 Corporate Governance Committee	Chairman	18,000
	Member	18,000
1.5 Legal Risk Management Committee	Chairman	18,000
	Member	18,000
1.6 Operational Risk Management Committee	Chairman	18,000
	Member	18,000
1.7 Corporate Public Communication and Social Responsibility Committee	Chairman	18,000
	Member	18,000
Total Remunerations for the Company's directors/ Audit Committee's members/ Sub-committees' members		Not exceeding 3,500,000

Remunerations of Management

Remunerations	2016		2015		2014	
	Number of executives	Total (Million Baht)	Number of executives	Total (Million Baht)	Number of executives	Total (Million Baht)
Salaries, bonus payments, the provident fund	8	30.92	7	25.76	7	28.22
Total	8	30.92	7	25.76	7	28.22



2. Other Remuneration

The Employee Joint Investment Program (EJIP)

The Board of Directors' Meeting no. 4/2013 which held on 6 November 2013, passed the significant resolution of the approval of the Employee Joint Investment Program (EJIP) to bring employees up to their ultimate efficiency, motivation and the sense of ownership. The program period is 5 years, starting from 1 January 2014-31 December 2018 and eligible employees are follows:

Rank	Working Period
Officer (O1)	Over 10 years
Senior Officer (O2)	Over 2 years
Supervisor (O3) to Section Manager (M1)	Over 1 years
Division Manager (M2) upward	Successful probation period

The Company will deduct from payroll of eligible employee who voluntarily joins EJIP in each month until the end of the EJIP period. The Company will contribute 42% of the deductible amount from EJIP participants on a monthly basis. The deduction from payroll of eligible employee who voluntarily joins EJIP as follows:

Rank	Payroll Deduction Rate (Baht)
Officer (O1)	500 Baht/Month
Senior Officer (O2)	1,000 Baht/Month
Supervisor (O3)	1,200 Baht/Month
Section Manager (M1)	1,800 Baht/Month
Division Manager (M2)	2,500 Baht/Month
Department Manager (M3)	5,000 Baht/Month
Vice President (E1)	8,000 Baht/Month
Executive Vice President (E2)	12,000 Baht/Month
Senior Executive Vice President (E3)	15,000 Baht/Month
Chief Executive Officer (CEO)	20,000 Baht/Month



Changes in the Securities Portfolios of the Board and the Executive

The Company has notified all Board of Directors and Executives team members about the announcement of the Securities and Exchange Commission (SEC), calling on them to report their portfolios, including those of their spouses and children not yet of age, to SEC within 30 days of their appointment to the Board and the management rank, and to do so with each change in portfolio.

The portfolios and changes of the Board and the executives as of 31 December 2016, these portfolios were as following:

Name	Shares as of 31 December 2015	Shares as of 31 December 2016	Remark Up / (Down)
Board of Directors			
1 Mr. Supant Mongkolsuthree	872,046	935,999	63,953
2 Mr. Tu, Shu-Wu	-	-	-
3 Mr. Wei, Hui	-	-	-
4 Mr. Tu, Shu-Chyuan	-	-	-
5 Mr. Lin, Tai-Yang	-	-	-
6 Mr. Su, Chih-Ching	-	-	-
7 Ms. Sutida Mongkolsuthree	4,492,527	4,584,358	91,831
8 Mr. Puttipan Tayarachkul	1,502,983	1,550,948	47,965
9 Mr. Somchai Apiwattanaporn	-	-	-
10 Mrs. Maleeratna Plumchitchom	-	-	-
11 Mr. Vissut Sethaput	-	-	-
12 Mrs. Rawittha Pongnuchit	-	-	-
13 Mr. Kachachan Mongkoncharoan	-	-	-
Executive			
1 Mr. Anuchit Boonyalug	256,755	84,720	(172,035)
2 Ms. Suvanee Lee	58,255	66,527	8,272
3 Ms. Kingkaew Jutasompakorn	612,409	650,780	38,371
4 Mr. Paitoon Sukhanaphorn	-	-	-
5 Mr. Prasit Panvichien	55,557	40,739	(14,818)
6 Mr. Piyasit Thongyuak	53,694	39,275	(14,419)
7 Mr. Woraphot Thavornwan	-	101,879	101,879
8 Ms. Tisakorn Wongyai	-	1,879	1,879
9 Ms. Suporn Lertteerapanyawong	220,575	205,744	(14,831)
10 Ms. Kamonsri Boonjang	175,575	120,757	(54,818)
11 Mr. Cherdchai Srikhamroon	170,467	84,049	(86,418)
12 Ms. Risa Pornpukdeewatana	48,911	48,511	(400)



Corporate Governance

The Company gives much importance to conducting its businesses in accordance with the principles of good governance. As such, the Board of Directors is fully committed to complying with established good corporate governance practices as well as with full transparency, based on accepted international standards and corresponding to good corporate governance principles and procedures as specified by the Stock Exchange of Thailand (SET) with regard to the 5 good corporate governance principles concerning the Rights of Shareholders, Equitable Treatment of Shareholders, Role of Stakeholders, Disclosures with full transparency, and Accountability of Directors. This is to support and ensure that the conduct of its operations achieves its goals with efficiency; whereby during 2016, the Company received a positive CG rating and other associated awards with details as follows:

- Based on the Corporate Governance Report of Thai Listed Companies (CGR) for 2016, the Company received a “Very Good” CG rating from the Thai Institute of Directors Association (IOD)
- The Company received an overall CG score of 98.75 from the Thai Investors Association (TIA) with regards to the evaluation of the quality of its procedures in holding its Annual General Shareholders Meeting 2016
- The Company received the ESG 100 Certificate in 2016 for the second consecutive year from Thaipat Institute, in being one of the top 100 quality listed companies as well as 1 of the top 9 technology companies (from a total of 621 listed companies) in achieving outstanding performance results and with regards to the environment, society and good governance aspects

The Company has the following operating guidelines relating to good corporate governance for listed companies of the Stock Exchange of Thailand (SET), that cover these 5 key components:

1. The Rights of Shareholders

The Company places much importance on the rights of shareholders and on encouraging shareholders to exercise their fundamental shareholder rights: in buying, selling, and transferring the Company's shares owned; in being allocated a share of Company's profits; in actively participating in the Annual General Shareholders Meeting (AGM) or in granting shareholders the right to appoint their authorized proxy to attend and vote at the AGM on their behalf; in exercising their individual voting rights based on the total number of shares owned, whereby they can vote to elect new Directors, to appointment the Company's Auditor and determine the associated audit fee; as well as in making any enquiries or offering their opinions concerning matters reported by the Board of Directors. In addition to the above mentioned fundamental shareholder rights, the Company also promotes the following rights of shareholders:

1. The Company offers opportunities for shareholders to propose agenda items for consideration at the Annual General Shareholders Meeting and to nominate candidates qualified to be proposed for election as the Company's Directors, at least 30 days in advance prior to the scheduled date of the AGM and based on the criteria and procedures that have been clearly defined by the Company. As such, associated details of these rights and associated procedures to be followed are disclosed to inform shareholders via the SET news system and are also



posted the Company's Investor Relations (IR) website, <http://www.synnex.co.th/investor>

2. The Company arranges to hold the Annual General Shareholders Meeting for 2016, through appointing Thailand Security Depository Company Limited, as the Company's shares registrar, to send out to every shareholder a Letter of Invitation, in English and Thai, to attend the AGM together with details of the proposed agenda items and relevant supporting documents, as well as other information regarding the rights of shareholders and voting procedures in attending the AGM, and the date, time and venue for the AGM. The Letter of Invitation is sent out at least 7 days prior to the scheduled date of the AGM, as required by law, and the same details are also publicized on the Company's IR website, <http://www.synnex.co.th/investor>. Further, so as to inform all shareholders, the Company also publishes the Letter of Invitation to attend the AGM 2016 in the newspapers for 3 consecutive days prior to the scheduled date of the AGM.
3. The Company grants shareholders the right to appoint an authorized proxy to attend the AGM and to vote on their behalf, through using a proxy form, as specified by the Ministry of Commerce, to appoint either the designated Independent Directors or other individuals. The Company distributes these proxy forms and required duty stamp together with the Letter of Invitation to attend the AGM. Or the proxy form can be downloaded, for free, from the Company's website.
4. The Company takes into consideration the suitability of the venue to convene AGM 2016 and provides a shuttle van service for the convenience of shareholders. Registration of shareholders attending the AGM makes use of a barcode system

so as to speed up the registration process. During the AGM, before voting takes place shareholders can freely express their opinions, offer suggestions, or submit enquiries concerning each agenda item being considered. Further, shareholders can vote to approve to elect new Board Directors on an individual basis; and since shareholders submit their votes by using the ballot with barcodes, the Company is able to promptly announce the voting results immediately after the consideration of each respective agenda item ends. Shareholders can also request to see voting details after AGM is adjourned

2. The Equitable Treatment of Shareholders

The Company has policies to treat all Shareholders groups-whether majority, minor, institutional, or foreign-in a full equal manner, through establishing regulations to prevent any abuse of information, obtained as the Company's Directors and members of Management, for personal gains and in having any interests in related businesses, as well as to prevent any misuse of inside information for the personal trading of the Company's shares. As such, all Company Directors and members of the Management are required to declare the ownership of any Company shares and to report any subsequent changes in number of shares held, as well as to strictly follow the related regulations specified by the Office of the Securities Exchange Commission (SEC) and Stock Exchange of Thailand (SET).

The Company discloses the latest current information on the Company via its investor relations (IR) website, in order to ensure all shareholders receive news on any significant changes in the Company. All IR activities and Company news, in Thai and English, are also uploaded for public information on the SET's website as well as on the Company's IR website.



3. The Role of Stakeholders in Corporate Governance

The Company has a policy to conduct its business operations with responsibility towards all stakeholders for mutual benefits on a sustainable basis. The Board of Directors oversees the Company's operational procedures so as to create confidence on the part of all stakeholders based on Company's Code of Ethics and Business Conduct. All stakeholder groups, comprising of general shareholders and institutional investors; creditors; dealers and customers; vendors and business partners; staff and employees; the Public Sector; and the community and society as a whole, are all strictly treated in an equal manner as per details given below:

1. Shareholders and Institutional Investors: The Company has a policy to operate its businesses with fairness, full transparency and equitably in accordance with the principles of good governance, so as to enable stable as well as continuous development and growth, through taking into consideration good returns on investments for general shareholders and institutional investors. The Company also discloses accurate information on the Company's IR website and other various channels of communications, so as to ensure equal access to relevant information for all shareholder groups on a regular basis.
2. Dealers and Customers: The Company has established policies and operating guidelines for acting towards dealers and customers, that are based on equitable and equal treatment so as to create full satisfaction with regards to delivering quality standards of the Company's products, to providing information in a straight forward manner, and to adhering to all agreed terms and conditions of vendors and customers on an equal basis as well as without any bias or discrimination.
3. Vendors, suppliers and business partners: The Company has a policy to conduct its businesses based on the established equitable and ethical operating framework and on non-violation of any intellectual property rights of others, as well as to strictly abide by all applicable rules and conditions together with any commitments given to vendors, suppliers and business partners.
4. Creditors: The Company has a policy to act in accordance with the terms and conditions, in an equitable manner, towards all creditors, including repaying debts owed on time as agreed, and in giving importance to the rights of its various creditors-such as: disclosing all relevant information to involved stakeholders with an emphasis on the correctness, accuracy, speediness and timeliness, and transparency of all such financial and non-financial disclosures
5. Staff and Employees: The Company has a policy to encourage the development and training of its staff and employees, so as to increase their competency and to promote advancement in their respective career paths. The Company also determines fair staff compensation as appropriate with their performance assessment, so as to motivate effective work outputs; as well as promotes disseminating knowledge on saving money. The Company also promotes and endorses a collaborative working environment, so as to facilitate staff harmony; and also arranges annual health check-ups and health promotion activities; provides good welfare benefits; and ensures appropriate measures are implemented relating to workplace safety.
6. The Public Sector: The Company gives the same level of importance to the Public Sector as to other stakeholders of the Company, through determining



operating guidelines relating to conducting its business activities in accordance with all applicable laws in an appropriate and transparent manner, to cooperating with all Government authorities or agencies, and to support various technology training activities-such as: participating in activities in promoting awareness of anti-corruption activities and in recognizing and fighting corruption within organizations in both the Public and Private Sectors. This is in order to create good governance and good relations with the Public Sector.

7. The community and Society: The Company has a policy and has assigned a specific staff unit with a clear responsibility of undertaking corporate social responsibility (CSR) related activities for the benefit of communities and society as a whole. It is part of the corporate mission to undertake such various CSR activities, through listening to suggestions from the communities as well as through distributing and sharing various opportunities and happiness to local communities and society. This also includes protecting and looking after the environment. The Company also encourages active participation by all operating Departments within the organization. As such, all such activities are aimed at enabling the Company to conduct its business operations in a stable and secure manner so as to facilitate sustainable business growth.

4. Disclosure and Transparency

The Company has determined a policy on disclosing both financial and non-financial information that will disclose, in both Thai and English, sufficient associated information of any significance in an accurate and comprehensive manner, with full transparency and credibility, and in a timely manner to benefit investment decisions. The Company also strictly adheres to all applicable regulations as specified by the Office of the

Securities Exchange Commission (SEC), the Stock Exchange of Thailand (SET) and other relevant Government authorities, so as to ensure transparency, honesty, and accountability of information disclosures, which comprises of such topics as the Company's shareholding structure, operating performance results, corporate governance practices, anti-corruption policy and the Company's Code of Ethics and Business Conduct. The Company makes use of various channels of communications for its information disclosures, so as to ensure that all shareholders are able to access the Company's information in an equal manner as per the following details:

1. Disclosing information in the Company Annual Report and 56-1 Form regarding the Company's Quarterly and Full Year operating performance results, and operating activities; as well as Disclosing, on the Company's IR website, the Corporate Registration Certificate of Juristic Person, and the Objectives and Articles of Association of the Company.
2. Providing the opportunity for the Company's shareholders, investors, institutional investors and other interested individuals to visit the Company and attend a presentation on the Company's operating activities, as well as to participate in and attend at a SET "opportunity day" presentation for the shareholders, investors and any interested parties. Presentations for securities analysts and foreign investors, together with various other key events are also undertaken by the Company on a continuing basis.
3. Disclosures of information about the Company's Directors and Management on the Company's website, which consists of each individual's name, position, educational background, information on



their shareholding of Company's shares, and working experience together with a profile photo.

4. Various channels of communications to hear any suggestions and opinions or enquiries from both internal and external stakeholders of the Company on a equitable and equal basis-such as: registered letter or emails sent to the Chief Executive Officer.
5. The Investor Relations Department, which has been established to disclose information as well as answer any enquiries from shareholders, investors, and securities analysts via Company's IR websites (www.synnex.co.th/investor, www.synnex.co.th/th/csr, email: ir@synnex.co.th) and via the office telephone phone lines, +66 2553 8888 to contact Investor Relations Department.

5. Accountabilities of Directors

The Company gives importance to the duties and responsibilities of the Company's Board of Directors, so as to protect the overall interests of shareholders and stakeholders, through developing a comprehensive and adequate system of internal controls relating to all finance and business operations in compliance with good corporate governance principles and practices and corresponding to all applicable laws and regulations as specified by the Office of the Securities Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) and other involved Government authorities. The Company has also established an adequate risk management system together with internal audit mechanisms so as to ensure transparency and good management in the Company's business operations, as well as adequate risk management procedures together with effective risk management monitoring that are appropriate for the businesses of the Company.

The Company's Board of Directors is comprised of 13 Members, who possess extensive capabilities and experiences, of which 5 Members are Independent Directors. Further, the Board of Directors has appointed the Company's Audit Committee and an associated Board Committee/Sub Committee, each with clearly assigned duties and responsibilities to cover various risk management aspects of the Company. These Board Committees are assigned to oversee, monitor and analyze risk management at the operational level of each operating Department, as well as to convene the respective Committee Meetings on a monthly basis, and to then report on risk management outcomes to the Company's Board of Directors through the Audit Committee every quarter.

The Audit Committee and the associated Committee/Sub Committee undertakes a self-evaluation of their respective performance as a group and for individual Members at least once a year, so as to review the adequacy of their good governance oversight activities and to provide supporting information to the Management for use in developing increased efficient management practices within the Company. At the same time, a performance evaluation of Chief Executive Officer is undertaken annually, based on the agreed objectives and criteria for this assessment exercise that are linked to the successful implementation of the agreed corporate strategies, so as to be able to consider and determine appropriate compensation and incentives to motivate the ongoing drive to achieve continuing business growth of the Company.



Anti - Corruption Policy

SYNNEX conducts its business with fairness based on a philosophy that the Company shall demonstrate a keen sense to social responsibility and the best interests of its stakeholders in alignment with the principle of Corporate Governance and SYNNEX code of conduct, all of our business in an honest and ethical manner.

We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our relationships and business dealings wherever we operate and to implementing and enforcing effective systems to counter bribery. The company sets the policy to set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption, and to provide information and guidance to those working for us on how to recognize and deal with bribery and corruption issues.

The company aims to Deliver Employee Training and Communication on Business Conduct. It is the company's responsible for determining the policy, monitoring, and forming an effective system supporting Anti-corruption act in order to affirm that the Management Team intensively concerns, emphasizes, and cultivates Anti-corruption mindset as the company's culture by employing communication and training regarding Anti-Corruption to raise the awareness and foster honest practices to all level of staffs. Director, Management Team, and SYNNEX' staffs are prohibited from operating or accepting every type of corruption both in direct or indirect manner

covering every business and related department. A person who commits the corruption is equivalent to misconduct in the SYNNEX' Code of Conduct. Conviction on laws may be applied in case such act violates the laws.

To address these risks, we committed to undertake risk assessment exercise in any impulsive procedure as well as designate proper solutions. Complaint Channels or Audit system must be provided in compliance with the company's management under any circumstances.

The company has agreed to the private agreement to show its strive to create and sustain organization's culture representing that corruption is unacceptable in every business transaction dealing with both public and private sectors.

Anti-Corruption response measures

The company has developed its standard, procedures and Code of Conduct for the management and staff to follow. For any event or clue of corruption, Implementation on Anti-Corruption Policy should be followed by guidelines in the company Code of Conducts by filing complaint or report to the board of Directors or the Management. The company shall provide complaint box of which the president of the management holds the key or staff can send complaint e-mail instantly. Staff may submit grievances concerning a behavior that is inappropriate or against the Business Code of Conduct of the company.





Acknowledgement of Incidence, Grievance, Suggestion / Channels for Informants

Once the company receives any complaint or report of any corruption incident or related according to the Corporate Governance, Code of Conduct and policy which could have an adverse effect toward the company. A committee shall be appointed to take the account in investigation with transparency as well as provide a thorough reports and a lead in the case where there is an offense occur. The company shall provide an initial explanation 38 BUSINESS CODE OF CONDUCT of facts and measures to manage such matters to the party submitting the grievance or involved parties as soon as possible.

Protection of the Rights of Informants

All grievances with evidence will be filed through channels the company has provided with contact details. All grievances will be treated equitably, transparently and attentively. All grievances as well as personal details of the party submitting them and relevant witnesses will remain confidential. These individuals will also be granted protection so that they will not be targeted for attack during and after the investigation. Justice will be afforded for all parties concerned. The duration for the investigation will be appropriately determined.



Code of Conduct

Synnex (Thailand) PCL. has realized the importance of ethical core values in doing business according to its good governance thus the Board of Director set the Business Code of Conduct as the Company's regulation and policy that have been held in high regard and put into practice by the Board of Directors, by management, and by staff at all levels ensuring to shareholders, customer, and all stakeholders for long term sustainable business.

1. Complying with Laws, Regulations, Policies and Procedures

Synnex (Thailand) PCL. gives precedence to abide by laws and related regulations according to business practices.

Good Practice

1. Acknowledge and understand roles and responsibilities complying with all of the laws, regulations, policies and procedures of Synnex (Thailand) PCL.
2. Acknowledge, understand, respect and comply with all of the laws, regulations, policies and procedures of Synnex (Thailand) PCL.
3. Comply with laws and regulations of business practice and be scrupulous in avoiding any action which give appearance of a corruption
4. Regularly reconsider accordance of practices according to laws, regulations, policies and procedures
5. Corporate with government agencies through promoting and supporting activities related to society.

2. Practice to Shareholders

The present prosperity, success, and stability of Synnex (Thailand) PCL. are the result of doing business according to its ethical core values considering to all shareholders and stakeholders' interests to achieve its reasonable return and to long term sustainable added value to business.

Good Practice

1. Cautious conduct business through knowledge, competence and management skills to achieve
2. Completely and regularly disclosure business results and business trend of the Company to shareholders
3. Permit shareholders to suggest such agenda or name list of person who is appropriate to be considered to the Board of directors before the Annual General Meeting which Nomination and Remuneration Committee will consider and ask for resolution from the Board of director afterwards.

3. Practice to Customer

Synnex (Thailand) PCL. set policy to be fair treatment to our customers considering to their benefits also has selected quality products with reasonable price to meet customers' satisfaction as well as better before and after sales services to keep long term relationship.

Good Practice

1. Select quality products and good services to meet customers' satisfaction and giving appropriate information which benefits to their decisions also entirely disclosure news and product details.
2. Product and service warranty under appropriate conditions and customers' complaints and suggestions monitoring with fair treatment to customers.



3. Strictly comply with all conditions to customers and always protect and never disclose any confidential to third parties.

4. Practice to Business Partners and Account Payable

Synnex (Thailand) PCL. operate business with business partner and alliances through fair treatment to meet mutual benefits to develop relationship in dealing business also complies with laws and regulations of business conditions.

Good Practice

1. Procure and purchase with transparency and correctness.
2. Comply with contract, agreement and business condition. Prior inform business partner in case of the Company cannot comply with such condition to consider problem and seek its solution.
3. Fairly select business partners and avoid situations that have even the appearance of impropriety also protect and never disclose any confidential of business partners to third parties.

5. Practice to Competitors

Synnex (Thailand) PCL. has a policy to practice with competitors according to laws and global business practices according to global practice with competitors to fairly compete business.

Good Practice

1. Corporate in transparency and fairly business competition.
2. Not to pirate to competitors and find the benefits from confidential information of competitors.

3. Not to backbite competitors through accusation or assail competitors without fact.

6. Responsibilities to employees

Synnex (Thailand) PCL. recognizes the value of the resources and is thus determined to promote and develop their knowledge and capabilities for their career progress and stability and proper remuneration commensurate with their capabilities and performance to create a good work culture. The organization provides opportunities for employees to express their opinions and to bring forth suggestions equally. Under consistent standards of conduct, the company committed to promote teamwork, collaboration and mutual respect. SYNEX shall maintain a high standard of safety and a disciplined work environment with high awareness in the prosperity of business

Good Practice

1. Equal Opportunity in employment, promotion and relocation is and shall be provided for all employees and applicants for employment on the basis of their demonstrated ability and competence without unlawful discrimination on the basis of their race, color, national origin, ancestry, religion, sex, sexual orientation, gender identity, gender expression, age, genetic information, disability or protected veteran status.
2. All employees of SYNEX are expected to observe and maintain shall maintain high standards of moral and ethical conduct, which includes promote unity, teamwork, coordination and work support in a due manner to facilitate operations, and treat colleagues with politeness and kindness, as well as have good relationship with and respect for each other at all times.



3. The company considers all staff a valuable resource and is thus determined to promote and develop their knowledge and capabilities for their career progress and stability and proper remuneration commensurate with their capabilities and performance.
4. Reasonable remuneration shall be appropriate to the employee's capability and maintaining their motivation regardless of to any discrimination in employment, including hiring, compensation, advancement, discipline, termination or retirement, on the basis of gender, race, religion, age, disability, sexual orientation, nationality, political opinion, social group or ethnic origin
5. SYNnex shall maintain a high standard of safety and a disciplined work environment and consider the welfare of its personnel regularly.
6. SYNnex must perform their duties compliance with all laws, policies, procedures, rules, regulations and provide provision or establish appropriate channel for employees to disclose or file complaint on any misconduct, law violation, and /or discomfort according to the company's policy for a proper and speed solution.

7. Responsible toward Society

SYNnex has adopted this code of Corporate Social Responsibility that draws upon internationally recognized standards to promote social and environmental responsibility in the workplace. SYNnex is committed to ensuring that its employees are treated with respect and dignity in accordance with the Labor and Human Rights law and that its operation are environmentally responsible for the sustainability of the social and environment.

Good Practice

1. Assist and support social activities especially local activity in support of public and local benefit
2. Support social activities which are continuously focus on the sustainability and undependability in the society in relation to education by providing fund and electronic appliance as we as computers the company distributes
3. Provide support and skills training for adolescent and general public to access career opportunity as well as donate mechanic tools and recycled computer components and parts for renewable usage which could help reduce e-waste.
4. Support and sponsor merit activities initiated by employees to promote social conscience, public interest and social responsibility cognition.
5. Emphasize on conducting business with partners who conduct their business under the code of ethnicity, social and environment responsibility as well as abide by the laws and regulation regarding labor and human rights.

8. Responsible toward Environment

The company employs strict policy on environmental sustainability by stressing on saving energy for environment and establish a thoughtful organization culture to preserve, protect, and develop ecology and natural resources for the future. The company aims to become a good social organization by protecting the environment in compliance with international standards and to improve standards of living.



Good Practice

1. Support and encourage the environmentally friendly products and packaging and natural disposability.
2. Develop, maintain and follow policies and procedures that provide a framework for environmental protection, accountability and stewardship to minimize and mitigate the adverse environmental effects of its activities by designing, constructing, operating and decommissioning facilities in an environmentally-responsible manner through waste management process.
3. Encourage education and research and the development of useful technical information relating to the environmental field for employee at all level.
4. Supporting and fostering environmental consciousness and in full compliance with procedure to preserve the environment and natural resources by launching and promoting activities and events regarding the matters such as conducting "5S training" The training Encourage staffs and employees at all level to implement a systematic approach to identify, manage, reduce, and responsibly dispose of or recycle solid waste (non-hazardous)
5. Foster and Encourage Sustainable Economy for all employees to understand and adopt the idea in their daily life.



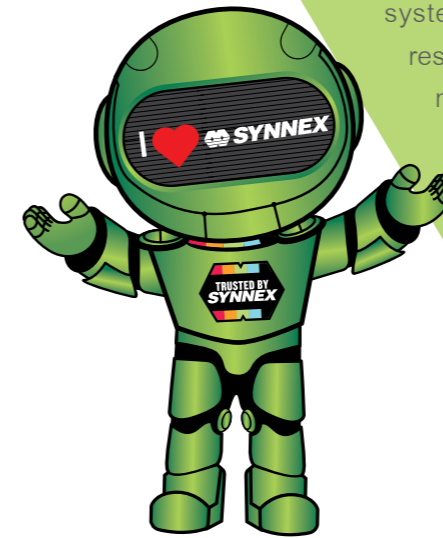


Our CSR



CORPORATE SOCIAL RESPONSIBILITIES: CSR

Synnex (Thailand) Public Company Limited is a part of the overall economic and social system, and is fully committed to incorporating the concept of corporate social responsibility (CSR) as an integral part in the conduct of its businesses so as to achieve maximum effectiveness. This is in order to fully understand and respond to all the various needs of society, as well as to collaborate in protecting the environment, in recognizing the value in making use of resources, in choosing the correct technology that is environmental friendly, and cooperating to protect the environment so as to preserve available resources for the next generation. Most importantly, it is in order to be able to adapt business plans and society to be in accordance with the royal initiative and philosophy of “sufficiency” in an integrated manner so as to achieve a sustainable business model. And finally, it is in order to instill in the minds of the people within the organization the awareness for the need to make sacrifices, to have good moral ethics, and not to take advantage of or exploit others. Therefore, the Company has determined its vision, mission, and policies on corporate social responsibility (CSR) to correspond to its core strategies. As such, the Company’s business success will grow in concert with taking care of as well as being responsible towards society and the environment in a sustainable manner.



Policies and Operating Guidelines on Corporate Social Responsibility

The Company has undertaken various activities relating to its corporate social responsibility since starting business operations on a continuing basis up to this day, and still attaches great importance on this aspect of its operations. As such, the Company has determined a core policy of the organization relating to “having good corporate governance practices, conducting its businesses in an equitable manner, respecting human rights, giving great importance to treating its labor force in an equitable manner, and taking into consideration its responsibility towards all Stakeholders; together with recognizing the need to look after and protect the environment in a sustainable manner, and giving importance to actively participating in the development and progress of communities and society as a whole”. As such, the Company promotes and encourages its people, at all levels of the organization, to volunteer and be actively involved, through setting up a CSR Working Committee responsible for undertaking and managing all the various short term and long term CSR projects so as to achieve genuinely practical results and continuity. Further, the Company has also set up a CSR Communications and Public Relations Committee, assigned with the responsibility to disseminate relevant information on its various corporate social responsibility activities, as well as for assisting to screen and make recommendations to the CSR Working Committee on various operating matters or issue, together with informing both internal and external parties about such activities and also to prepare a CSR Report to be submitted to the Board of Directors on a quarterly basis. The associated operating guidelines are as follows:



Operating Guidelines on Good Corporate Governance



Operating Guideline on Conducting Business in an Equitable Manner

The Company has clearly determined comprehensive operating guidelines, procedures and measures in conducting its businesses in an equitable manner that covers key issues for strict adherence; whereby no other interests should be taken into consideration that may be inappropriate or incorrect, any possible situations of a conflict of interests should be avoided, and all relevant information should be disclosed in a fully transparent manner. The Company also promotes and encourages all staff and employees to be aware of the importance of preventing any acts of corruption, through determining policies on anti-corruption together with determining various positive business ethics and conducts for adherence so as to create trust and confidence on the part of all involved parties for the long term benefits of the organization.



Creating Equitable Business Competition

The Company purchases products and goods from various sources, manufacturers and distributors through being accepted by as well as giving the opportunity to all such suppliers and vendors to propose and offer their products on an equal basis under a free market mechanism and open terms or conditions. This has facilitated the Company to receive full confidence and trust in being appointed as the official distributor for more than 50 well-known global branded products.

Policy on Promoting Free Trade Competition

The Company fully supports free competition under an open market mechanism and environment. As such, both the suppliers or vendors and consumers alike view the Company as being a distributor of many types of IT products and brands together with the same types of products but of differing brands, whereby each product and brand has been carefully selected so as to be the best product to compete in the same market. This is like being a mirror that reflects the full potential features and capability of various brands and products, in order to attract and meet consumer demands as much as possible and enable the products to compete freely so that consumers can select and choose the exact product brand that best meets their working requirements.

Creating Equitability for Consumers before Making their Decision to Buy

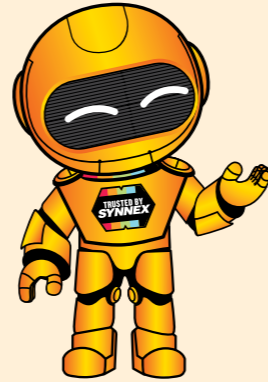
Before consumers make a decision to buy any product, the Company attaches importance to always giving full information and recommendations regarding the best benefits, features, prices, and available warranty of the products through various marketing communications channels-such as Web Site SYNNEX, Price List SYNNEX (online), SYNNEXTRA marketing media, which are used for informing and disseminating various information to consumers and the general public about products, associated technology and features, together with any information on the outcome of various CSR activities and company-related news.

A magazine is also used to disseminate comprehensive news about the latest technology or innovation and IT products together with news updates about after-sales services and associated marketing activities undertaken by the Company. This printed merchandizing media is published every 45 days and distributed via the Synnex distribution and sales outlets network in Bangkok, suburban areas, and the provinces throughout Thailand as well as at various educational institutions. Additionally, this merchandizing media is posted online at www.synnex.co.th, so as to allow Shareholders and other Stakeholders the opportunity to easily and quickly access, for free, the same information about the latest technology or innovation relating to the IT business or products

Delivering Products and Good Customer Services so as to Achieve Customer Satisfaction

Being focused on delivering products and good customer services so as to achieve satisfaction for all customers on an equal basis, through the established Synnex business operations and procedures, such as:

- Carefully selecting all products to be distributed and offered, that are both user-friendly and environmentally friendly, as well as that incorporate technology to allow an appropriate period of use, conserve energy, and available at an affordable budget as selected by the consumer
- Offering after-sales services and having an expert after-sales service team that can respond to all questions from users, as well as provide repair services so as to extend the useful life of the product and give maximum value to users, and reduce the amount of IT garbage
- Being open to receiving any suggestions or comments from customers about the products; and giving useful recommendations or advice on the use of the products together with providing good after-sales services - such as, offering a product warranty, verifying the valid warranty or guarantee period, providing repair services for the products, and allowing warranty claims. Additionally, acting as a center in collecting and summarizing information about various product problems or defects for forwarding to the manufacturers so that they can be fully informed and improve their respective products to be the best available in the market and be equitable for all consumers.



Responsibility towards Consumer

The Company takes into account its responsibility to deliver good products and services to customers, so that consumers will receive products that are of accepted standards and in order to create confidence in the products purchased and any associated services that will then enable further increased sales and business sustainability.

The Company has developed and implemented a warehouse and logistics management system which is an intelligent ASRS system, in order to increase effectiveness in delivering goods to our customers in a correct, speedy and efficient manner so as to reduce operating logistics costs and enhance our competitive capabilities.

The Company has a customer service centers located in all regions of the country – separated into 11 Synnex Centers and over 60 other authorized service centers appointed by Synnex throughout Thailand. Further, the Company has also developed operating procedures for the Customer Services Department so as to be more effective and create customer satisfaction for the after-sales services – such as, develop a procedure to assess the validity of the product warranty, and an IT system, accessible on the Company website, for customers to view the progress and status of products sent in for repair by themselves or to enquire about products

at the Call Center 24 hours a day. The Call Center will receive and respond to the customer enquiry. Additionally, for further convenience, a system to view product information is also available on mobile devices, so that customers can more quickly access and view relevant product information.

Good After-Sales Services

The Company provides good after-sales services, when a customer brings in the products together with proof of purchase (i.e. serial number); whereby the Company maintains a database of all products sold to customers using the serial number as a reference point, so as to be able to provide convenient after-sales services to customers in speedily verifying the warranty validity and associated conditions in the event they have any product problems and requires service at the Service Center.

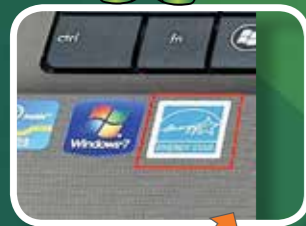
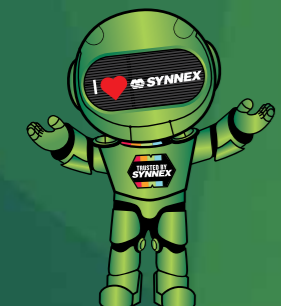
How to buy environmentally friendly products

Choosing the environmentally friendly products by observed from Product Label

Products with Energy Star will guarantee the energy saving up to 20-30%

Choosing the environmentally friendly products from Product Label

- Products with Energy Star will guarantee the energy saving up to 20-30%





Having Respect for Human Rights and Equitable Treatment of the Labor Force

The Company attaches importance to having respect for human rights, as well as to giving equitable treatment to the labor force. As such, the Company supports and promotes further development of employees' capabilities, skills and knowledge so as to be able to work in a more professional manner, through appointing employees to positions that best suit their abilities; providing opportunities for career development and advancement on an equal and equitable basis. The Company also offers good welfare and staff benefits together with a positive, safe, healthy and hygienic workplace environment, through providing various facilities and amenities, and hires staff in an equitable manner, offering them compensation and other payments appropriate to the assigned work position, responsibilities and capability of the employee together with the beneficial right for the employee to have a good life, be happy and enjoy job security.

Employing Staff

The Company employs all staff as appropriate and on an equal basis, without any bias with regards to gender, race, or religious beliefs; and offers compensation and benefits as appropriate to the assigned job position and responsibilities. The Company has working hours, days off per week and annual holidays together with maternity leave for female employees and other working conditions that are better than the standard legal regulations.

Staff Development

The Company attaches importance to the ongoing development of its staff in a systematic and continuous manner, in order to support the creation of a knowledge-based organization and promote the motivation for its people to develop their capabilities. This will then support the further expansion of the Company's business groups together with career advancement for the staff themselves in an appropriate manner, which will result in staff loyalty and feeling of attachment so as to remain and grow together with the Company for the long term.

Performance Evaluation

The Company has established a system for performance evaluations to take place every 6 months, through use of key performance Indicators (KPIs) to gauge the degree of success and job achievement, so as to be a genuine and practical means of evaluating effective Staff performance as well as of assessing their knowledge, skills, and behaviors in undertaking their respective work responsibilities together with participating and cooperating in various CSR activities. As such, the Staff performance evaluation scores will have a direct effect on the salary adjustment and job promotion to be given in an equitable manner based on their knowledge and capabilities.

Employee Welfare and Benets

The Company has established a Working Committee on Staff Welfare and Benefits, whose members are elected by the Staff themselves, so as to encourage cooperation among the Staff in overseeing the various types of Staff welfare benefits to be offered that will be genuinely beneficial for all Staff throughout the organization – such as: annual health check-up, health and life insurance plans, Staff provident fund, Staff retirement benefits, Employee-Employees Joint Investment Project (EJIP), Joint Education Fund for the children of the Staff, morning meal welfare, Staff uniforms, Staff fitness and gym facilities, Staff recreation and karaoke room, Staff rest and reading area, annual flu-vaccination program during a flu-epidemic, Staff hire-purchase facility when buying a Company product, assistance in sourcing housing loans from banks for the Staff, education courses on how to save money so that the Staff can know how to allocate part of their income for savings deposited with various financial institutions and use in their retirement years

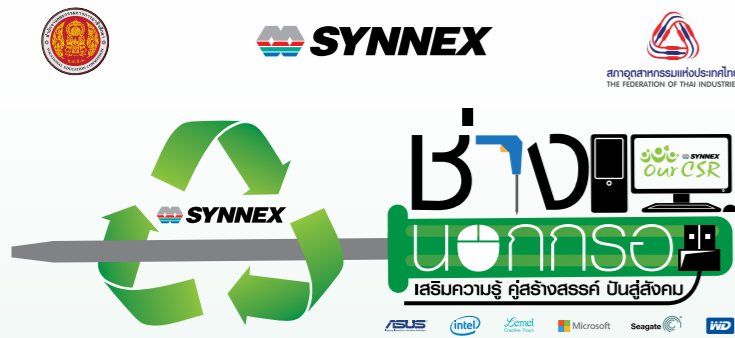


Workplace Safety, Health and Hygiene

The Company has determined a policy and associated operating procedures with regards to workplace safety, taking into consideration the overall safety of the workplace environment, through having a professional services firm to determine various plans and to implement various activities in line with the legal requirements on work environment safety standards - such as: putting up warning signs or notices regarding dangerous situations, arrange various equipments to be ready and available to prevent any dangers from machinery and equipments, measuring the quality of the work environment with regards to dust, chemicals, lighting and sound, and measuring the quality of waste water as well as holding training courses to promote various safety measure – such as, training on protecting and fighting fires as well as undertaking fire drills, or training about the 5 Sor principles, together with arranging to have a professional nurse on standby in the first aid room with available basic household medicine and first aid medical equipments.



Participation in the Development of Society, Local Communities and the Environment



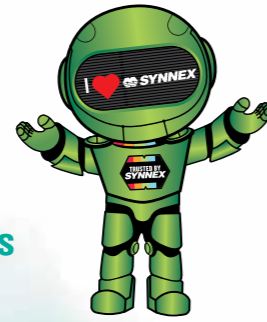
The Company undertakes various activities in helping to develop society and the environment on a continuing basis since starting its business operations, through initiating many long term projects. The initial pilot project was related to education in Thailand, and was the "Library IT by Synnex" project, motivated by the aim of participating and helping in the development of communities and society in regards the widespread use of technology in education within Thailand, which is related the core business of the Company in distributing IT products. Thus, this was the starting point of our activities in this regard.

Subsequently, in 2014 the Company undertook a follow-on long term project, namely: "External Technician Project" with the objective of benefiting local vocational students throughout the country – especially electronic technicians. The aim was to enable Thai youths to gain additional knowledge, capability and experience through using IT

equipments supplied by the Company, as well as to achieve genuine practical outcomes in being able to gain additional income for rural families in their respective communities. This project was also supported by various important international business partners of the Company, through jointly participating with the organization to create added value for society in being better prepared for the future. Additionally, the "External Technician Project" also serves to instill into the minds of the participating trainees awareness about the need to take care of the environment at the same time, in order to reduce e-waste that is becoming a major current global problem.

As at today, the "External Technician Project" is now in its 4th year, with a total of 52 educational institutions participating and receiving IT equipments from the Company for use in teaching and training their students as well as for making use of the donated IT equipments in providing IT repair and maintenance services to their respective local communities through the "FIX-IT project of various vocational schools. A total of 126 professors and teachers have also received training related to repairing SMD equipments, together 488 students participating in the training on IT Trends Update. As such, a total of Baht 7,484,221 has been allocated and used for the various CSR projects and activities.





Projects to Donate Computer Equipments for Public Benet in 2016

Donated computers for educational purchases to the libraries, established by the Federation of Thai Industries - 7th year, for these 8 schools

- Baan Thum Lak School, Uttradit
- Baan Nai Muang School, Uttradit
- Nhong Ta King School, Nakorn Ratchasrima
- Baan Ra Gai, Nakorn Ratchasrima
- Baan Khao Wong School, Uthaitхани
- Baan Rai Kindergarden School, Uthaitхани
- Chumchol Baan Thom School Nong Khai
- Baan Chiang Wharnng Srang Lam choold, Udonthai
- Donated 33 computers for use by students of the Municipal 1 school (Wat Theva Sangkharam) Karnjaburi
- Donated a Flash Drive to the Banpacha Uba-sombot Project Chalermprakiat Her Majesty Queen Sirikit on the occasion of H.M's 7th cycle (or 84 years) birthday anniversary on August 12, 2016.
- Donated a computer for use in disseminating Buddhist teachings for the monks of Wat Pa Chicago
- Donated 10 computers to Pattana Thon Nam Khun Khong School, Chiangmai
- Donated 5 sets of computers and WiFi signal router equipments as well as repaired the computer room, under the "Thun Nee Hai Nong" Project, for Baan Lum Pook Khoon Wongse School, Srisakes.



• Donated computers for educational purchases to the libraries



• Donated computers for use by students of the Municipal 1 school (Wat Theva Sangkharam) Karnjaburi



• Donated 10 computers to Pattana Thon Nam Khun Khong School, Chiangmai



• "Thun Nee Hai Nong" Project

Company Employees Volunteer Project Aimed at Creating an Awareness of Corporate Social Responsibility

1. Donating blood to the Thai Red Cross , every 3 months
2. Activities to meet and greet with as well as donating goods to young school children at Baan Tha Kradam Young Children Development Center, Karnchanaburi
3. Volunteer project to repair the Luang Poo Thuad Prayer Hall Temple at Wat Kampran, Saraburi
4. Helping to build the Sor Sor Chor library hall, Baan Thikorkol, Tak
5. Participated in the merit making ceremony to build the Main Prayerhall Temple and the meditation practice and Buddhist teachings preaching Sala, Wat Bangplakod, Nakorn Nayok
6. Participated in the campaign for companies operating businesses in Thailand to respect the rights of children within their companies and local communities, in accordance "Children's Rights and Business Principles: CRBP) that is a joint activity with UNICEF
7. Participated in the Age Friendly Society Project, of the Thai Patr Institute, relating to companies conducting their businesses by taking into account the aging society and developing their role for CSR relating to the elderly age group, as well as developing business activities to be prepared for and be supportive of the trend of Thailand of becoming an aging society
8. Undertaking various activities every year to promote and maintain Thai culture, traditions and ceremonies, so as to create Staff unity - such as, external trips to carry out religious rites and meditate, and holding religious seminars at the Company for Staff members and people from the local community to be able to listen to and learn about religious teachings.



• Donating blood to the Thai Red Cross, every 3 months



• Activities to meet and greet with as well as donating goods to young school children at Baan Tha Kradam Young Children Development Center, Karnchanaburi



• Children's Rights and Business Principles: CRBP



The Environment

The Company has established a policy on and gives importance to environmental sustainability, that is focused on knowing the value in the use of various resources, together with establishing a corporate culture of encouraging everyone to help look after, protect and revive the environment as well as in making valuable use of available resources in a sustainable manner – such as, choosing environmental friendly products that do not contain any components or chemicals that are toxic and harmful, undertaking 5 S or related activities, recycling and reusing all packaging materials so as to achieve maximum value of the overall costs incurred by the Company, and undertaking various eternal activities like planting trees, reviving the natural environment. Additionally, the Company has undertaken various other activities such as:

- Implemented the environment related ISO14000 project on a continuing basis, so as to achieve genuine practical results
- Implemented various energy-related projects, aimed at saving and conserving energy through establishing a policy on energy conservation together with setting up an Energy Management Committee responsible for monitoring and assessing the overall continuous use of energy in an effective manner
- Implementing a project to separate out all waste materials before they are disposed of
- Undertook a project to plant 1,000 trees a year, so as to replace the forests and revive the natural environment
- Undertook a project to save the use of electricity, through replacing all light bulbs throughout the organization to be LED lighting
- Undertook a project to promote and encourage employees to learn about and understand the philosophy of the 'sufficiency economy', so as to make use of it in their daily lives.



• 1000 project to plant 1,000 trees a year



Preparation and Dissemination of the Corporate Social Responsibility (CSR) Report

The Company undertakes to prepare and disseminate, regularly every year, a CSR Report as an integral part of the Company Annual Report and the Company Form 56-1 Report as well as via the Company's website; whereby this CSR Report adopts and uses the report format guideline as given by the Global Reporting Initiatives Guidelines (GRI) and the ISO standards. This CSR Report is a medium for reporting the outcome of various associated activities undertaken by the Company relating to the economy, the environment, and Corporate Social Responsibility. As such, Importance is given to providing detailed contents on such various activities in a comprehensive manner so as to benefit and provide useful information for both internal and external Stakeholders - comprising of Shareholders, customers and clients, business partners and alliances, and staff and employees as well as society as a whole, communities and also the Public Sector; whereby they can be fully informed about the Company's commitments and business directions together with actual performance results that correspond to the framework in undertaking its corporate social responsibility so as to achieve a sustainable development of the organization.



Internal Control

Internal control is crucial to work management to instill confidence among stakeholders for the business to achieve goals and grow sustainably. The Company's Board of Directors assigns the Audit Committee to audit and assess the adequacy of internal control system to report to the Board of Directors annually in order to establish procedure on corporate governance as well as the management and control of Company's Management. The adequacy assessment of internal control system in relation to business operations includes organization and environment, risk management, performance control of Management, information and communication systems, and tracking system to achieve efficiency and effectiveness.

The Board of Directors' Meeting No. 1/2017, as held on 20 February 2017, concluded that the Company's internal control over transactions with major shareholders, directors, executives, or their associates is adequate and able to prevent the occurrence of the Company's assets being exploited by concerned parties. The Company's approval authorities and operational procedures are presented in writing and the Company's approval of previous transactions have taken into account interests of the Company at maximum.

Regarding the internal control system for accounting, the Company's Auditor, KPMG Poomchai Audit Company Limited reviewed and evaluated the effectiveness of the internal controls of the Company's accounting for the purpose of performing the audit. In 2016, KPMG Poomchai Audit Company Limited expressed an unqualified opinion on the financial statements and found no cause to argue that the financial statements were not presented fairly or contradicted with generally accepted accounting principles. However, the



Company's Auditor had reported their observations and made recommendations based on the audit of financial statements for the year 2016 which the Company already executed to be in line with.

In addition, the Company's Internal Audit Department is in charge of auditing the internal control system to be consistent with the Company's guidelines and efficient on top of being in compliance with laws and regulations relating to the Company (compliance control). The Internal Audit team also coordinates with the Company's external Auditor and with concerned members of Company's Management about the preparation of the financial statements to be accurate and comply with generally accepted accounting principles with appropriate and reliable information disclosure. In order to assure the independency of the Company's Internal Audit Department in their internal audit, the Audit Committee assigns the Internal Audit team to present their annual internal audit plan and report on their audit and tracking of Company's management of risks in different aspects directly to the Audit Committee every quarter.



Risk Management

The Company attaches great importance to the management of risks relating to the industry environment and the competition, through overseeing and ensuring that constant monitoring, and planning together with the management of various risk factors, that may have an impact on the company's future operations, in a systematic manner. This is in order to these risks will then be minimized to an acceptable level; whereby such various risks can be categorized as follows:

Risks relating to ongoing changes in technology and product development

The Company is a distributor of computers, associated peripherals and accessories, and Information Technology and Communications (IT) products and systems, all of which continuously undergo ongoing development and technology changes. As such, the Company needs to regularly and closely monitor the market in order to study the ever-changing trends and product demands in the market; as well as constantly control its products purchases and inventory levels, since such products easily become out to date and obsolete in line with evolving technology changes

However, the Company regularly exchanges information about technology trends with its majority Shareholder, the Synnex Group in Taiwan, which has been operating a highly successful business in distributing computers, associated peripherals and accessories, and Information Technology and Communications (ITC) products and systems, as well as has extensive expertise in assessing the ongoing demand trends of the market and owns an advanced computerized inventory management system. Furthermore, that company has accumulated extensive operating experiences in using a computer system to help

manage its operations; while the Management of the Thai Company also has lengthy experience in this business that has enabled it to be capable of effectively handling and managing any ongoing technology changes.

Additionally, in being a major distributor of various computers and IT products in Thailand, the Company is offered favorable terms and conditions such as, special discounts when placing bulk orders for large quantities. Further, the Company receives, from various major manufacturers and suppliers, special terms relating to product rotation by being able to exchange any outdated or obsolete products for newer models, together with a special price protection condition on any future discounted models. As such, both of these special conditions considerably reduces the risk in having adverse inventory aging problems for the Company; while at the same time, the Company also sets aside a provision for the deterioration in the inventory value of any obsolete and slowmoving products.

Risks relating to Accounts Receivables

Risks relating to receiving payments of outstanding accounts receivables largely results from the quality of management practices, degree of adapting to the current operating environment, and financial discipline on the part of our customers together with approved credit limit granted. Apart from the standard credit approval criteria normally used, importance also needs be given to taking into consideration the management principles and practices of the customers together with the financial discipline of customers or debtors. As such, it is vital to obtain such information firsthand through frequently visiting



customers or researching relevant background information and references about customers. However, the Company has in place a credit management system and procedures so as to be protected from credit risks exposure, through limiting or reducing the amount of further credit sales to be made upon seeing signs of increased credit risks regarding any specific customer accounts, which will enable further credit checks to be made before continuing to sell on credit to that customer.

Risks relating to foreign exchange rates

The Company imports products from overseas suppliers and manufacturers with the associated proposed prices and payment terms being in foreign currencies; whereby such products account for approximately 50% of the total products purchased. As such, the Company has a policy to protect itself from any risks relating to foreign exchange rate fluctuations through purchasing forward exchange contracts, with the purchase of any such forward contracts being based upon the appropriate level of risk protection measures to be taken against any specific risk situation. However, the Company does not have a policy to speculate on any foreign exchange rate fluctuations.

Risks relating to working capital

The Company requires the use of working capital to manage the total amount of accounts receivables and inventory on hand as its overall sales volume increase year-on-year, through sourcing working capital funds from borrowings and loans from financial institutions so as to enhance overall liquidity. As such, the normal sales credit term given is 29 days; however, since the overall growth of the IT industry

has declined when compared to previous years, the Company has, therefore, assisted its prime customers in allowing a longer credit term which has resulted in the average accounts receivables collections to become 55 days. At the same time, the average days for settling accounts payables by the Company is approximately 26 days since some creditors have extended their credit terms for the Company. Further, the Company also pays cash or pays any accounts payables earlier than the due date so as to benefit from the discounts being given for early payments for any good purchased.

Currently the Company has credit facilities from several commercial banks that are adequate for the ongoing operations of the Company, so that it has no problems regarding overall financial liquidity. Nevertheless, the Company has good contacts and relationships with all commercial banks, which allows the opportunity for the Company to review and negotiate for further loans as well as associated interest rates or various bank fees payable, in order to maintain the required financial liquidity and also appropriate overall costs of funds at all times.

Risk relating to low gross profit margins

The Company operates as a distributor of computers, associated peripherals and accessories, software, and Information Technology and Communications (ITC) products and systems together with associated consumables for computers and IT systems, all of which products yield a low gross profit margin. As such, other factors such as foreign currency exchange rates, quality of the accounts receivables, depreciation costs for new investments, and effective inventory management may all have an impact on



achieved net profit and the overall operating performance results of the Company. However, the Company also attaches importance to managing key risks relating to foreign exchange rates, stringent inventory management procedures, and well-planned budgets, as well as overall expenses control and management; whereby these policies will enable the Company to minimize the potential adverse impacts on achieved net profits. Furthermore, as the Company has been appointed as the exclusive distributor for several brands of products, which enables the Company to determine the product's selling prices, so as to achieve a higher gross profit margin than normal. Additionally, the Company does business with several sales and distribution channels, but focuses mainly on those that are commercial business operators so as to also be able to achieve an overall increased level of gross profits.

Supervision on Inside Information Usage

The Company's policy to prohibit its executives from using the inside corporate information for their own benefits or including insider trading, as follows:

The company prevents use of inside corporate information by prohibiting persons from different agencies who is aware of significant information to disclosing such information to unrelated agencies or persons. In case of executives or employees disclosure to public or use for their own benefits or transaction that may conflict of interest will considered a serious offense and may be disciplined

The company's policy to prohibit its directors, executives and employees who learn internal information from disclosing the same specifies that they refrain from trading shares of the Company 1 month prior to the Company disclosing its financial statement to the public

The Company informed the directors and executives of the duties of reporting shareholding under section 59 according to the Notification of the Office of the Securities and Exchange Commission ref: Preparation and Disclosure of Report on Shareholder and punishment under section 275 of the Securities and Exchange Act B.E. 2535 in compliance with the Securities and Exchange Commission requirement including the changing of shareholding of their spouses and any minor children. The directors and executives must send a copy of the report to the Company on the same day such report is sent to the Office of the Securities and Exchange Commission which required within 3 working days.



Report of the Audit Committee

Dear Shareholders of Synnex (Thailand) Public Company Limited

The Audit Committee of Synnex (Thailand) Public Company Limited is consisted of 4 independent directors, Mr. Somchai Apiwattanapron, Chairman, an expert with knowledge and competence as well as adequate experience to ensure the reliability of financial statements, and the other 3 members of the Committee namely Mrs. Maleeratna Pleumchitchom, Mr. Vissut Sethaput, and Mrs. Rawittha Pongnuchit. All directors have their expertise and experience in

management, finance, and law. In addition, none of the directors are members of Management or employees of the Company. In the year 2016, the Audit Committee performed their duties, as designated in the scope of duties and responsibilities as assigned by the Company's Board of Directors which are in compliance with the rules and regulations of the Stock Exchange of Thailand, with 6 meetings rounds convened with details as follows:

Name	Position	Number of Meeting Attendance
1. Mr.Somchai Apiwattanapron	Chairman of the Audit Committee	6/6
2. Mrs.Maleeratna Pleumchitchom	Member of the Audit Committee	6/6
3. Mr.Vissut Sethaput	Member of the Audit Committee	6/6
4. Mrs.Rawittha Pongnuchit	Member of the Audit Committee	5/6

In each meeting, there were discussion sessions with the Company's Auditor, members of Management, and internal auditors as deemed appropriate. Opinions and suggestions were independently given. One of the meetings was a meeting with the internal auditors and one of the meetings was a meeting with the Auditor, where members of Management were not allowed to attend. Quarterly, the Audit Committee reported on its performance to the Board of Directors with the essence of reports in 2016 summarized as per the following:

Review of Financial Statements

The Audit Committee audited the quarterly financial statements and annual financial statement of the year

2016 and convened with members of Management and the Auditor to review the audit report in order to ensure completeness and reliability of the disclosure of financial statements; evaluate any possible risk factors; review related account standards, changes in account standards, and the internal control system concerning finance, accounting, and information technology system.

The Audit Committee agreed with the Auditor that the quarter financial statements and annual financial statement were correct, complete, reliable, and in accordance with generally recognized account standards. Policies on account standards were also deemed reasonable.

Review of Related Transactions or Conflicts of Interest

Disclosure of related transactions or conflicts of interest was in compliance with the rules and regulations of the Securities Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Auditor concluded that the Company's significant transactions with related companies were disclosed in the financial statement and notes.

The Audit Committee agreed with the Auditor that such transactions were reasonable with the maximum benefits for the Company while the disclosure was accurate and complete.

Review of Internal Control System

The Audit Committee reviewed the Company's internal control system for the year in accordance with the SET and SEC rules and regulations. The Company assessed the adequacy of internal control system with the assessment form prepared within the framework of good internal control system.

The Audit Committee agreed that the Company had a good internal control system which was appropriate and adequate for the business operations.

Overseeing of Internal Audit

The Audit Committee oversaw the Company's internal audit to be carried out in accordance with the professional standards and in an independent manner. Moreover, the Committee reviewed the annual audit plan to ensure appropriateness of the audit process and appraised the results of internal audit to offer recommendations and monitor on the implementation of follow up actions based on such recommendations by the internal auditors.

The Audit Committee agreed that the Company's internal control system was adequate and appropriate and its internal audit was performed independently and compliant with professional standards.

Compliance with the Rules and Regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand and Laws Relating to the Company's Business

The Audit Committee audited the Company's compliance with the rules and regulations relating to SEC and SET and the laws which concern the Company's business, including the compliance with the Company's terms and obligations that the Company has made with external parties.

The Audit Committee agreed that the Company complied with the requirements from SEC and SET and laws related to the business.

Risk Management

The Audit Committee had audited the policies and annual plan on risk management and the Audit Committee also regularly acknowledged the progress reports on actions implemented by the Risk Management Committee as per the plan, which were reviewed and revised to be appropriate with the environment and situation.

The Audit Committee agreed that the Company had an adequate and appropriate risk management system.

Good Corporate Governance

The Audit Committee continuously promoted the Company's good corporate governance by revising and amending policies to be in line with the best practices while offering guidance and necessary suggestions for improvements on good corporate governance.

The Audit Committee agreed the Company has consistently developed and improved its corporate governance.



Nomination and Proposal for Appointment of the Company's Auditors for the year 2017

The Audit Committee had convened to review certified auditors to be nominated as the Company's Auditor based on their performance, independence, auditing fee, and promptness in complying with auditing standards, and audit report presentation.

The Audit Committee reached a resolution to propose the appointment of KPMG Poomchai Audit Company Limited, the existing Auditor of the Company and the subsidiary, as the auditing firm for the year 2017 with Ms. Marisa Tharathornbunpakul, Certified Public Accountant number 5752, Mr. Banthit Tangpakorn, Certified Public Accountant number 8509, or Ms. Nittaya Chetchotiros, Certified Public Accountant number 4439 as the Auditor for the Company and the subsidiary. Its auditing fee for the Company and the subsidiary is proposed at the total amount of 2,210,000 Baht (consisting of 1,740,000 Baht for Synnex (Thailand) Public Company Limited and 470,000 Baht for Prism Solutions Company Limited) to be approved in the Annual General Meeting of Shareholders.

Self-Assessment of the Audit Committee

The Audit Committee conducted the self assessment on their performance for the year 2016 in five categories namely Composition and Qualifications of the Audit Committee; Training, Information, and Communication; Meetings; Roles and Duties of the Audit Committee; and Relations with the Internal Audit Department's Chief, the Auditor, and Management of the Company. The self assessment showed that the Audit Committee complied with the handbook of the Audit Committee, the rules and regulations of the Securities and Exchange Commission, and the Charter of the Audit Committee entirely.

The Audit Committee agreed that the Company had an accurate, appropriate, and reliable process of information disclosure in the financial statements while the internal control system, internal audit, and risk management were properly and effectively in compliance with various legal requirements and obligations. Related transactions were carefully entered into and the Company's practice was sufficient, transparent, reliable, and in line with good corporate governance. The business operation system was improved for better quality and suitability with the business environment.

The Audit Committee acted in compliance with the duties and responsibilities outlined in the Charter of the Audit Committee approved by the Board of Directors. The Audit Committee utilized their knowledge, competence, and attentiveness to benefit the stakeholders equally and in an independent manner. The Audit Committee focused on working under the transparent and appropriate control system with effective and reliable corporate governance including continuous risk management as well as development and betterment of the operation system to achieve the Company's goals.

On behalf of the Audit Committee



(Mr. Somchai Apiwattanapron)
Chairman of the Audit Committee



Report of the Board of Directors on Financial Reporting

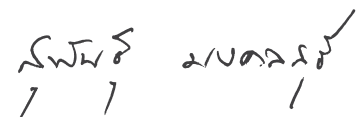
Dear Shareholders

The Company's Board of Directors of Synnex (Thailand) Public Company Limited heeds the significance of financial reporting of the Company and the Subsidiary as well as the financial information included in the annual report to assure that the Company's financial reporting is prepared using accurate and complete accounting records and being in accordance with generally accepted accounting standards, using suitable accounting policies and adhere to such policies regularly, so that the financial statements will reflect the financial position and essential operating result of the Company.

The Company's Board of Directors has appointed the Audit Committee which consist of independent directors, possessing qualifications as required by the Securities and Exchange Commission and related rules and regulations, to supervise the Company's internal control system to be effective; audit the financial statements to be sufficient and accurate; disclose related transactions which are potential of conflicts of interest as per the requirements of the Stock Exchange of Thailand and related regulations.

The Audit Committee already reported on their performance to the Board of Directors.

The Board of Directors resolved that the financial statements of the Company the Subsidiary for the year 2016, which had been reviewed and audited by the Audit Committee with Company's Management and the Auditor, reflected the accurate financial position and operating results of the Company and the Subsidiary which is in compliance with generally accepted accounting principles and key information has been adequately disclosed in the notes to the financial statements. The auditor has expressed opinion on the financial statements of Synnex Public Company Limited and the consolidated financial statements and its subsidiaries in the Auditor's Report.



(Supant Mongkolsuthree)
Chairman

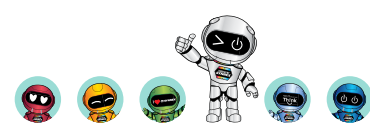


Related Transactions

The Company has transactions with certain related party transactions. Arising from normal business operations for year ended December 31, 2016 according on the following

Related Company	Relationship	Description Account	Value (Thousand Baht)	Transactions Condition	The approval of the Audit Committee
Prism Solutions Company Limited	Subsidiary	• Revenue from sales and service	40,491	Selling products	• The Company's selling prices of products and service were higher than costs under the normal course of business that can be referred to the prices offered to other customers.
		• Other revenue	2,322	Revenue from rental and service office building 500,000 baht per year and service, application development system 1,762,000 baht per year	• The service location fee's rates charged in proportion to the area and found that the rates are reasonable and compared with similar rates of office as the fair value. These transactions were in business collaboration to the high beneficial for the company.
		• Interest income	1,029	Interest income on lending in the form of promissory notes. Interest rate of 1.9%-2.50% per year.	• The loan interest rate a rate comparable to that of financial transactions on the basis of fair value.
		• Short term loans	44,000	Short term loans on lending in the form of promissory notes. Interest rate of 1.9%-2.50% per year.	• These transactions were in business collaboration to the high beneficial for the company.

Related Company	Relationship	Description Account	Value (Thousand Baht)	Transactions Condition	The approval of the Audit Committee
		<ul style="list-style-type: none"> Purchasing products/ service 	3,109	Purchasing products	<ul style="list-style-type: none"> The price the Company buy in operation or to sale the price has been agreed the cost plus the cost of packaging and labor margin compared to other companies in the market items such as normal trading conditions.
		<ul style="list-style-type: none"> Technical assistance and other service expense 	184	Service training system	<ul style="list-style-type: none"> These transactions were in business collaboration to the high beneficial for the company.
T.K.S. Technology Public Company Limited	Related Parties	<ul style="list-style-type: none"> Revenue from sales and service 	88	Selling products	<ul style="list-style-type: none"> The Company's selling prices of products and service were higher than costs under the normal course of business that can be referred to the prices offered to other customers.
		<ul style="list-style-type: none"> Other revenue 	60	Revenue from legal advisor fee 5,000 baht per month.	<ul style="list-style-type: none"> These transactions were in business collaboration to the high beneficial for the company. <p>Based on the above grounds, the related transactions were deemed necessary, reasonable, and beneficial for the Company</p>
		<ul style="list-style-type: none"> Purchase of goods or receiving of services 	207,042	Purchase of goods	<ul style="list-style-type: none"> The price the Company buy in operation or to sale the price has been agreed the cost plus the cost of packaging and labor margin compared to other companies in the market items such as normal trading conditions.



Related Company	Relationship	Description Account	Value (Thousand Baht)	Transactions Condition	The approval of the Audit Committee
T.K.S. Siam press Management Company Limited	Related Parties	<ul style="list-style-type: none"> Revenue from sales and service 	2,297	Selling products	<ul style="list-style-type: none"> The Company's selling prices of products and service were higher than costs under the normal course of business that can be referred to the prices offered to other customers.
		<ul style="list-style-type: none"> Other revenue 	60	Revenue from legal advisor fee 5,000 baht per month.	<ul style="list-style-type: none"> These transactions were in business collaboration to the high beneficial for the company. <p>Based on the above grounds, the related transactions were deemed necessary, reasonable, and beneficial for the Company</p>
		<ul style="list-style-type: none"> Purchase of goods or receiving of services 	30,636	Purchase of goods	<ul style="list-style-type: none"> The price the Company buy in operation or to sale the price has been agreed the cost plus the cost of packaging and labor margin compared to other companies in the market items such as normal trading conditions.
		<ul style="list-style-type: none"> Printing services 	11,544	Ordering the printing journals and brochures for sales promotion.	<ul style="list-style-type: none"> The printing service fee's rate was similar to the market price under the normal cost business that can be referred to other customers' offered rates.

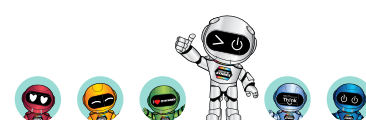


Related Company	Relationship	Description Account	Value (Thousand Baht)	Transactions Condition	The approval of the Audit Committee
		<ul style="list-style-type: none"> Warehouse management expense 	5,777	The warehouse management and logistics fee is 3 percent, Products under TKS, Idea green are 2 percent of selling price.	<ul style="list-style-type: none"> These transactions were in business collaboration to the high beneficial for the company. <p>Based on the above grounds, the related transactions were deemed necessary, reasonable, and beneficial for the Company.</p>
Synnex Technology International Corporation	Related Parties	<ul style="list-style-type: none"> Technical assistance and other service expense 	152	The service uses the trademark rights (Label Fee)	<ul style="list-style-type: none"> These transactions were in business collaboration to the high beneficial for the company.

Measures or Procedure Concerning the Approval of Related Transactions

Related transactions of the Company must be proposed to the Board of Directors for consideration and approval in a meeting in which the Audit Committee attends to express opinions on the necessity to enter such transactions and validity of these transactions. The Company's procedure of approval on related transactions is in compliance

with the law concerning the Stock Exchange of Thailand (SET) as well as SET regulations, notifications, orders, and requirements. Directors with vested interest in related transactions are not entitled to vote to approve such transactions and the transactions approved will be disclosed in the notes to the financial statements of the Company and/or the Subsidiary.



Policies and Trend of Related Transactions with Potential Conflicts of Interest

- The Company adopts a policy to assure that related normal business transactions and normal business supporting transactions in general trading conditions, such as the purchase or sale of goods and services, are treated in accordance with normal trading terms and at market price, which can be compared to the price offered to non-related parties, and strictly adhered to contracts mutually agreed. Pricing and trading terms of related transactions are clearly and fairly stated and not grounds for conflict of interest. Accounting and Finance Department is in charge of making the report on related transactions while Internal Audit Department is liable to audit the report and present it to the Audit Committee to review and comment on the appropriateness and validity of related transactions every quarter.
- The Company has a policy to propose normal business transactions and normal business supporting transactions with abnormal trading conditions and other related transactions to the Board of Directors' Meeting for review and approval in which the Audit Committee attends to express opinions on the necessity to enter such transactions and validity of these transactions before proceeding on. The Company's procedure must comply with the law concerning the Stock Exchange of Thailand (SET) as well as SET regulations, notifications, orders, and requirements on top of obeying the requirement on disclosure of related transactions regarding the acquisition or disposal of major assets of the Company or the Subsidiary. In the event that the Audit Committee lacks expertise to review any given related transaction, the Company will arrange an independent expert to evaluate such transaction to facilitate the decision making of the Board of Directors or shareholders, depending on the event. Directors with vested interest in related transactions are not entitled to vote to approve such transactions.
- For related transactions that may occur in the future, the Company's directors are obliged to comply with the regulations and shall not approve any items which directors themselves or any parties have vested interests which are potential to create conflicts of interest for the Company and/or the Subsidiary. Additionally, the Company's directors shall not authorize anyone to act on their behalf to engage in transactions with conflicts and must disclose such transactions with the Company's Board of Directors and/or the Subsidiary for review and consideration.
- Regarding the trends of related transactions in the future, there will be such transactions as part of regular business operations which the Company is obliged to strictly conduct in transparency and compliance with the Company's policies on related transactions which are consistent with the requirements of the Stock Exchange of Thailand and other regulators.



Management Discussions and Analysis (MD&A)

Financial Status and Operating Performance Results for the Full Year end December 31, 2016

Operating Result

Revenues

The Company's total revenues has increased 10.74% year-on-year (YoY) compared to the previous year as a result of increased sales of every product categories except for the Display Product Group and Multimedia Product Group. This is because of the evolving development in technology applications as well as the ongoing changes in consumer demands; namely, currently the continuous development of communications devices • like smart phones that can now support numerous applications corresponding to today's consumer's lifestyles • are in a high demand as can be clearly seen from the growth in sales of communications products of as much as 44.07%YoY. The reason why the Company is able to achieve increased sales in such products is that the Company has been in contact with and also expanded into various types of sales distribution channels, focusing particularly on customers who are commercial sales channels. Furthermore, the Company has been appointed the exclusive distributor in Thailand for various branded products; and, thus, this has created the opportunity for the Company to increase the range of products offered to include many, many brands. This has also resulted in the Company and its Subsidiary Companies to achieve total full year 2016 sales revenues of Baht 23,823.30 million, equal to an increase of 10.74% from the previous year's total sales revenues of Baht 21,513.67 million.

With regards to the revenues mix of the Company, the Communications Devices Group (namely: smart phones, and tablets) and the Components Products Group (namely: hard disk drives, CPU, and DRAM) both account for the No. 1 and No. 2 top-most total sales respectively, followed by the Network Products Group (namely: Hub Router, Wireless LAN, UPS, Server, Network Cabling System and various types of Internet Security products) with the No. 3 top-most sales; whereby these 3 Products Group accounted for 25.60%, 14.26% and 13.74% of total sales revenues of the Company respectively.

Selling and Administrative Expenses

Total full year selling and administrative expenses for 2016 was Baht 706.53 million compared to Baht 750.04 million in 2015, or equal to 2.97% and 3.49% of the respective total full year sales revenues. As such, the total full year selling and administrative expenses decreased by 5.80% from the previous year in spite of the overall increase in total sales revenues for the year. This mainly resulted from the development and close monitoring of these expenses so as to effectively support the ongoing increase in total sales revenues – especially with regards to marketing expenses that, this year, has decreased by Baht 71.1 million from the previous year; while the Company was able to achieve increased total sales revenues, which was the result of the close collaboration and support from many product vendors in undertaking joint marketing activities.



Net Profit

The Company achieved a full year Total Net Profit of Baht 406.93 million in 2016 and Baht 351.16 million in 2015, equal to a Net Profit Margin of 1.71% and 1.63% respectively. As such, the achieved Total Net Profit of the Company increased by Baht 55.77 million, or by 15.88%, YoY, resulting from the strategy of focusing on only those products that have a high gross profit margin - namely : the Commercial Product Group, as well as effective management of selling and administrative expenses together with close collaboration with product vendors.

Financial Status

Assets

As at December 31, 2016, the Company and Subsidiary Companies had Total Assets of Baht 7,577.99 million, comprising of Total Current Assets of Baht 7,042.56 million, equal to 92.93% of Total Assets, together with Total Non-Current Assets of Baht 535.43 million, equal to 7.07% of Total Assets.

This Total Assets, as at December 31, 2016, increased from the previous year by 38.13%YoY; whereby Total Assets, as at December 31, 2015 was Baht 5,486.09 million, resulting from the YoY increase in Trade Accounts Receivables and Total Inventory on hand of 36.38% and 35.93% respectively. As such, the increase in both Trade Accounts Receivables and Total Inventory on hand supported the strategy of growing the smart phone business that the Company implemented in close collaboration with product vendors that was aimed at increasing total sales and net profits. As such, with regards to this YoY increase in Trade Accounts Receivables and Total Inventory on hand, the Company has implemented procedures to closely oversee, manage, and monitor these operational aspects with a specific time frame of average 55 days (for receivables collections) and average 29 days (for inventory carry) respectively, which is in accordance with the established policies in the control, review and protection against associated risks relating to overall assets management of the Company that are more effective than in the previous year.

Unit: Thousand Baht

	Dec 31, 2016	Dec 31, 2015	Dec 31, 2014
Cash Flow from operating activities	(600,336.87)	615,410.77	(977,693.51)
Cash Flow from investing activities	(135,453.43)	(10,073.07)	(15,750.78)
Cash Flow from financing activities	864,020.31	(592,489.36)	964,662.15
Cash or Cash Equivalents (decreased) Net	128,230.02	12,848.34	(28,782.14)
Cash or cash equivalent (at the beginning of the period)	78,093.47	64,944.56	93,726.69
Cash or cash equivalent (at the end of the period)	206,289.59	78,093.47	64,944.56
Cash Cycle (days)	58	57	53



Cash Flow from Operating Activities

The decrease in cash flow from operations during 2016 was due to:

- Increased Trade Accounts Receivables, totaling Baht 1,108.63 million
- Increased Total Inventory on hand, totaling Baht 573.55 million
- Advance payments for product purchases, totaling Baht 209.09 million
- Increased Trade Accounts Payables, totaling Baht 738.28 million

Cash Flow from Investing Activities

The decreased in cash flow from investments made during 2016 was due to:

- Purchase of land, buildings and equipments, totaling Baht 138.75 million.

Cash Flow from Financing Activities

The increased cash flow from financing activities during 2016 was due to:

- Increased short term loans from financial institutions, totaling Baht 710.97 million
- Dividends paid to the Company's Shareholders, totaling Baht 246.50 million
- Increased long term loans from financial institutions, totaling Baht 500.00 million
- Repayment of long term loans from financial institutions, totaling Baht 74.06 million

During 2016, the Company had total cash flow from operating activities that decreased by Baht 600.34 million as a result of increases in Trade Accounts Receivables, Inventory on hand, and advance payments for products purchases of Baht 1,108.63 million, Baht 573.55 million, and Baht 209.09 million respectively;

while at the same time the Company also had increased achieved Total Net Profit and Trade Accounts Payables of Baht 406.93 million and Baht 738.28 million respectively, whereby total cash cycle was 58 days or an increase from 57 days for 2015. As such, this resulted from the overall accounts receivable collections days in 2016 being higher at 55 days compared to 50 days for the previous year, due to the expanded payments terms given by the Company to prime customers so as to support the growth in overall sales revenues and to support the Parcha Rat Policy of the Government; while the average inventory day sale decreased in 2016 from 31 days in 2015 to 29 days for 2016, resulting from improved overall inventory management. The average days paid for Trade Accounts Payables increased to 26 days in 2016 compared to 24 days for 2015 due to some creditors extending the payment terms for the Company; while the Company still paid cash or paid sooner than the associated payment terms for some product purchases so as to benefit from the discounts being given.

During 2016, the Company still achieved a lower Liquidity Ratio of 1.50 times and a Current Ratio of 0.98 times, due to the more appropriate financial structure of the Company that mainly resulted from the achieved core Total Net Profit from normal operations together with acquiring short term borrowings for working capital. As such, the Company has implemented various improved management, review and control procedures as well as protective measures with regards to various risks relating to accounts receivables and inventory levels. This has resulted in the Company receiving sufficient financial support from various financial institutions and many commercial banks for its operations and achieving excess liquidity



Sources of Funds and Working Capital Liabilities

As at December 31, 2016, the Company and Subsidiary Companies had Total Liabilities of Baht 5,094.51 million, comprising of Total Current Liabilities of Baht 4,686.86 million or equal to 92.0% of Total Liabilities, together Total Non-Current Liabilities of Baht 407.66 million or equal to 8.0% of Total Liabilities.

As such, the majority of the Total Liabilities of the Company is made up of current liabilities that comprise of bank overdrafts and loans from financial institutions totaling Baht 2,080.08 million, together with Trade Accounts Payables and Promissory Notes totaling Baht 2,018.22 million; whereby the Ratio of Debts to Shareholders' Equity was 2.05 times, an increase from 1.37 times as at December 31, 2015. This resulted

from agreements with product vendors to support increased total sales revenues. While with regards to loans from financial institutions, the Company is still required to maintain the overall Ratio of Debts to Shareholders' Equity at not more than 2.75 times till all loans are fully repaid, even though the overall Total Debt to Equity (D/E) Ratio may increase. However, the Company's Interest Coverage Ratio has increased from 14.5 times to 21.1 times, while the Company's Gearing Ratio is 0.97.

Shareholders' Equity

As at December 31, 2016, Total Shareholders' Equity was Baht 2,483.48 million, an increase of Baht 167.31 million from 2015, or equal to 7.22%, as a result of the achieved Total Net Profit of Baht 406.93 million less the dividend payment made totaling Baht 246.50 million.



Profiles of Company's Directors and Management

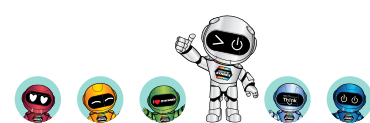
Name-Surname Position	Age (Yrs)	Education	Ratio of Company's Stock Ownership (%)	Relations with Management	Work Experience		
					Period	Position	Position Title of Organization/ Company/Business Type
Mr. Supant Mongkolsuthree Chairman	58	<ul style="list-style-type: none"> Honorary Doctorate of Economics, Ramkhamhaeng University Master of Public Administration, Chulalongkorn University Master of Business Administration, City University, U.S.A. Bachelor of General Management, Sukhothai Thammathirat University Certificate Program of National Institute of Defense Studies (NIDs), National Defense College (NDC), Class 16 in B.E. 2002 Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 3 in B.E. 2006 Certificate Program of Senior Executives in Justice Administration (SEJA) Program, Class 14 Certificate Program of Senior Executive Development Program in Bangkok Metropolitan Administration (BMA 1) Program, Urban Green Development in B.E. 2011 Certificate Program of Management for Directors and Senior Executives in State Enterprises and Public Organizations, Special Class in B.E. 2009 Certificate Program of "NIDA • Wharton Executive Leadership Program", University of Pennsylvania in 2005 Certificate Program of "Director Accreditation Program" (DAP), Thai Institute of Directors (IOD), Class 12 in B.E. 2004 Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 52 in B.E. 2004 Certificate Executive Program on Energy Literacy for a Sustainable Future (TEA), Class 5, Thailand Energy Academy Course "The Rule of Law and Democracy" Class 3 Institute of Constitution Studies, The Constitutional Court of the Kingdom of Thailand 	0.12%	-	1988 - 2014	Chairman & Chief Executive Officer	Synnex (Thailand) Public Company Limited
					2010 - 2014	Member of Nominating and Remuneration Management Committee	Synnex (Thailand) Public Company Limited
					2010 - 2014	Member of Financial Risk Management Committee	Synnex (Thailand) Public Company Limited
					2010 - 2014	Member of Corporate Governance Committee	Synnex (Thailand) Public Company Limited
					2010 - 2014	Member of Legal Risk Management Committee	Synnex (Thailand) Public Company Limited
					2013 - 2014	Member of Operation Risk Management Committee	Synnex (Thailand) Public Company Limited
					2010 - 2013	Chairman of the Institute of Information and Communication Technology for Industries	The Federation of Thai Industries (F.T.I.)
					2012 - 2013	Chairman of the RFID Institute of Thailand	The Federation of Thai Industries (F.T.I.)
					2010 - 2014	Honorary University Council Member	Rajamangala University of Technology Rattanakosin
					2012 - 2014	Honorary Member	Student Loans Scheme for Education Committee
					2012 - 2014	Chairman of Technology and System Subcommittee	Student Loans Scheme for Education Committee
					2012 - 2014	Member	E-Payment Transactions Promotion Working Committee, Bank of Thailand
					2010 - 2011	Member of NTC Standards Subcommittee	National Telecommunications Commission (NTC)
					Current Position		
					2014 - Present	Chairman	Synnex (Thailand) Public Company Limited
					2014 - Present	Chairman	The Federation of Thai Industries (F.T.I.)
					2014 - Present	Member of The National Legislative Assembly	The National Legislative Assembly
					2014 - Present	Member	Member of the Board of Investment
					2014 - Present	Director	Krung Thai Bank PCL.
					2014 - Present	Chairman of the Corporate Governance and Social Responsibility Committee	Krung Thai Bank PCL.
					2014 - Present	Honorary Member	National Defense College (NDC)
2012 - Present	Member	Cultural Promotion Fund Committee, Department of Cultural Promotion					
2009 - Present	Vice President	T.K.S. Technologies Public Company Limited					
2008 - Present	Chairman of Activity Promotion Committee / Council Director	Royal Police Cadet Academy					
2008 - Present	Director/ Editor	Chulalongkorn University Alumni Association					
2006 - Present	Advisor to Chairman	Thai Listed Companies Association					
2005 - Present	Advisor	Thai Printing Association					
Mr. Somchai Apiwatanaporn Independent Director and Chairman of Audit Committee	66	<ul style="list-style-type: none"> Master of Arts in Public Affairs, Ramkhamhaeng University Bachelor of Business Administration in Accounting, Ramkhamhaeng University Certificate Program of National Institute of Defense Studies (NIDs), National Defense College (NDC), Class 16 in B.E. 2003 Certificate of "Director Accreditation Program" (DAP), Thai Institute of Directors (IOD), Class 14 in B.E. 2004 Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 74 in B.E. 2006 Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 5 in B.E. 2009 Certificate Program of "Audit Committee Program" (ACP), Thai Institute of Directors (IOD), Class 21 in B.E. 2008 Top Executive Program in Commerce and Trade : TEPCoT 	-	-	2011 - 2014	Chairman of the Board of Directors	Thailand Tobacco Monopoly, Ministry of Finance
					2010 - 2013	Member of Financial Risk Management Committee	Synnex (Thailand) Public Company Limited
					2008 - 2011	President	ASEAN Potash Mining Public Company Limited
					2010 - 2011	Head of Inspectors	Ministry of Finance
					2005 - 2011	Director of Tax Accounting Profession	Federation of Accounting Professions
					2008 - 2009	Inspector	Ministry of Finance
					2006 - 2008	President of Playing Card Manufacturing Factory	Excise Department, Ministry of Finance
					2005 - 2008	Executive Director of Liquor Distillery Organization	Excise Department, Ministry of Finance
					2003 - 2008	Vice Director	Excise Department, Ministry of Finance
					2003	Director	TMB Bank PCL.
					Current Position		
					2013 - Present	Member of Operation Risk Management Committee	Synnex (Thailand) Public Company Limited
					2013 - Present	Chairman of Audit Committee	MC Group Public Company Limited
					2012 - Present	Chairman of Audit Committee	Ferrum Public Company Limited
					2010 - Present	Chairman of Nomination and Compensation Committee	Synnex (Thailand) Public Company Limited
2007 - Present	Independent Director and Chairman of Audit Committee	Synnex (Thailand) Public Company Limited					
2006 - Present	Chairman of Audit Committee/ Independent Director/ Chairman of Nomination and Compensation Committee	Robinson Department Stores Public Company Limited					



Name-Surname Position	Age (Yrs)	Education	Ratio of Company's Stock Ownership (%)	Relations with Management	Work Experience		
					Period	Position	Position Title of Organization/ Company/Business Type
Mr. Tu, Shu-Wu Director	64	<ul style="list-style-type: none"> Bachelor of Engineering in Electrical Control, National Chiao Tung University, Taiwan, R.O.C. 	-	-	2002 - Present 1988 - Present	Director President and Chief Executive Officer	Synnex (Thailand) Public Company Limited Synnex Technology International Corporation
Mrs. Maleeratna Plumchitchom Independent Director and Audit Committee's Member	71	<ul style="list-style-type: none"> Master of Business Administration, Michigan State University, U.S.A. Bachelor of Accounting (Honors), Chulalongkorn University Certificate Program of National Institute of Defense Studies (NIDs) National Defense College (NDC), Class 11 in B.E. 1998 Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 45 in B.E. 2004 Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 6 in B.E. 2008 Advanced Security Management Program (ASMP), National Defense College (NDC), Class 3 in B.E. 2012 Poompalungpanidin, Chulalongkorn University class 2 in B.E.2013 Urban Green Development Institute Bangkok, B.E. 2014 Navamindradhiraj University 	-	-	2010 - 2013 2005 - 2011 2006 - 2007 Current Position 2013 - Present 2011 - Present 2011 - Present 2007 - Present 1997 - Present	Member of Financial Risk Management Committee Advisor Independent Director and Audit Committee's Member Member of Operation Risk Management Committee Member of Nomination and Compensation Committee President and Audit Committee's Member Independent Director and Member of Audit Committee President	Synnex (Thailand) Public Company Limited Thanachart T.K.S. Technologies Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Asian Phytoceuticals Public Company Limited Synnex (Thailand) Public Company Limited Knowledge Plus
Mr. Vissut Sethaput Independent Director and Audit Committee's Member	68	<ul style="list-style-type: none"> Master of Engineering, McGill University, Canada Bachelor of Engineering, McGill University, Canada Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 49 in B.E. 2004 Certificate Program of "Audit Committee Program" (ACP), Thai Institute of Directors (IOD), Class 9 in B.E. 2005 	-	-	2013 - 2016 2004 - 2010 2005 - 2007 Current Position 2013 - Present 2010 - Present 2007 - Present	Advisor of Managing Director Advisor Independent Director and Audit Committee's Member revolving - budgetary fund Management Committee Chairman of Corporate Governance Committee Independent Director and Audit Committee's Member	Government Housing Bank Office of Small and Medium Enterprises Promotion T.K.S. Technologies Public Company Limited The Comptroller General's Department, Ministry of Finance Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited
Ms. Rawitha Pongnuchit Independent Director and Audit Committee's Member	66	<ul style="list-style-type: none"> Master of Political Science, Thammasart University Bachelor of Law, Ramkhamhaeng University Training Program for High Level Executive in Criminal Justice (Class 19) Certificate Program of Senior Executives in Administrative Justice, Class 3 Certificate Program of "Top Executive Program in Commerce and Trade (TEPCot), Class 1 Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 3 in B.E. 2006 Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 59 in B.E. 2005 Certificate Program of Public Administration and Law, King Prajadhipok's Institute, Class 3 Certificate Program of National Institute of Defense Studies (NIDs) National Defense College (NDC), Class 15 in B.E. 2003 	-	-	2010 - 2011 2008 - 2010 Feb - Jun 2009 2005 - 2008 Current Position 2012 - Present 2011 - Present 2010 - Present 2010 - Present Present Present Present Present Present Present Present Present Present Present	Director and Chairman of Audit Committee Inspector Director and Chairman of Audit Committee Deputy Director-General Independent Director and Member of Audit Committee Independent Director and Member of Audit Committee Independent Director and Chairman of the Audit Committee Chairman of Legal Risk Management Committee Independent Director and Audit Committee's Member Independent Director and Audit Committee's Member President President Committee's Member Committee's Member Committee's Member Advisor Chairman of the Class 59 Advisor Independent Director and Audit Committee's Member	Sukhumvit Asset Management Company Limited Ministry of Finance Airports of Thailand Public Company Limited Revenue Department, Ministry of Finance Pranda Jewelry Public Company Limited Solatron Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Sakol Energy Public Company Limited Chankam Residence Company Limited Phudra Corporation Company Limited Fiscal Policy Research Institute Foundation (FPRI) Alumni Association of Capital Market Academy (CMA) Top Executive Program in Commerce and Trade (TEPCot) Institute of Management Consultants Association of Thailand Director Certificate Program (DCP59) Economics and Finance Academy Nam Heng Concrete (1992) Co.,Ltd



Name-Surname Position	Age (Yrs)	Education	Ratio of Company's Stock Ownership (%)	Relations with Management	Work Experience		
					Period	Position	Position Title of Organization/ Company/Business Type
Mr. Kachachan Mongkoncharoean Independent Director	58	<ul style="list-style-type: none"> • Master of Arts (Public Administration), Thammasat University • Bachelor of Arts (Political Science), Ramkhamhaeng University • Diploma, The National Defence Course Class 51 National Defence College (NDC) • Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives Class 6, King Prajadhipok's Institute (KPI) • Top Executive Program Class 10, Capital Market Academy (CMA) • Executive Creative Economy Training Program (EXCET-III) Office of Knowledge Management and Development • Certificate Program of Senior Executive Development Program in Bangkok Metropolitan Administration (BMA 1) • Top Executive Program in Commerce and Trade (TEPCoT) Class 5 Commerce Academy • Poompalungpandin, Chulalongkorn University class 1 • Certificate of "Director Accreditation Program" (DAP), Thai Institute of Directors (IOD), Class 90 in B.E. 2011 • Certificate of Micro MBA Program, Chulalongkorn University • Senior Executives on Justice Administration Batch 18 National Justice Academy • Certificate Executive Program on Energy Literacy for a Sustainable Future (TEA), Class 7, Thailand Energy Academy 	-	-	2004 - 2012	Deputy Manager, News Department	The Bangkok Entertainment Co., Ltd.
					Current Position 2015 - Present	Chairman of Corporate Public Communication and Social Responsibility Committee	Synnex (Thailand) Public Company Limited
					2015 - Present	Independent Director	Synnex (Thailand) Public Company Limited
					2012 - Present	Executive Vice President	The Bangkok Entertainment Co., Ltd.
Ms. Sutida Mongkolsuthree Director and Chief Executive Officer	35	<ul style="list-style-type: none"> • Master of Science in International Management, Queen Mary, University of London, UK • Bachelor of Administration in Finance and Banking, Chulalongkorn University • Certificate Program of Fundamental Practice for Corporate Secretary (FPCS), Thai Listed Companies Association, in B.E. 2009 • Certificate Program for Corporate Secretary, Thai Institute of Directors (IOD), in B.E. 2009 • Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 7 in B.E. 2011 • Advance Certificate Course Politics and Governance in Democratic Systems for Executives, King Prajadhipok's Institute • Academy of Business Creativity Program, Sripatum University • Young F.T.I.Elite Class 1, The Federation of Thai Industries • Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 233 	0.60%	-	2013 - 2015	Member of Financial Risk Management Committee	Synnex (Thailand) Public Company Limited
					2013 - 2014	Vice President – Accounting and Finance & Corporate Secretary	Synnex (Thailand) Public Company Limited
					2012 - 2013	Department Manager – Finance & Corporate Secretary	Synnex (Thailand) Public Company Limited
					2009 - 2011	Corporate Secretary	Synnex (Thailand) Public Company Limited
					2004 - 2006	Management Trainee (Institutional Dealer / Securities Analyst)	UOB Kay Hian Securities (Thailand) Public Company Limited
					Current Position 2015 - Present	Member of Corporate Public Communication and Social Responsibility Committee	Synnex (Thailand) Public Company Limited
					2015 - Present	Member of Legal Risk Management Committee	Synnex (Thailand) Public Company Limited
					2015 - Present	Member of Operation Risk Management Committee	Synnex (Thailand) Public Company Limited
					2015 - Present	Member of Corporate Governance Committee	Synnex (Thailand) Public Company Limited
					2014 - Present	Chief Executive Officer	Synnex (Thailand) Public Company Limited
2013 - Present	Director	Thai British Security Printing Public Company Limited					



Name-Surname Position	Age (Yrs)	Education	Ratio of Company's Stock Ownership (%)	Relations with Management	Work Experience		
					Period	Position	Position Title of Organization/ Company/Business Type
Mr. Puttipan Tayarachkul Director and Corporate Secretary and Senior Executive Vice President – Operations	58	<ul style="list-style-type: none"> Bachelor of International Trade, Cheng Chi University, Taiwan, R.O.C. Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 52 in B.E. 2007 Certificate Program of TLCA Executive Development Program (EDP) Thai Listed Companies Association, Class 1 in B.E. 2008 Executive Energy Program (EEP) The Federation of Thai Industries, Class 1 in B.E. 2015 	0.20%	-	2010 - 2015	Member of Financial Risk Management Committee	Synnex (Thailand) Public Company Limited
					Current Position 2015 - Present	Member of Corporate Public Communication and Social Responsibility Committee	Synnex (Thailand) Public Company Limited
					2014 - Present	Corporate Secretary	Synnex (Thailand) Public Company Limited
					2013 - Present	Member of Operation Risk Management Committee	Synnex (Thailand) Public Company Limited
					2010 - Present	Member of Law Risk Management Committee	Synnex (Thailand) Public Company Limited
					2010 - Present 2008 - Present 1991 - Present	Member of Corporate Governance Committee Director Senior Executive Vice President – Operations	Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited
Mr. Tu, Shu-Chyuan Director	58	<ul style="list-style-type: none"> Master of Computer Engineering, San Jose State University, U.S.A. 	-	-	2015 - Present	Member of Nomination and Compensation Committee	Synnex (Thailand) Public Company Limited
					2008 - Present	Director	Synnex (Thailand) Public Company Limited
					2007 - Present	General Manager – Business Development & Strategy	Synnex Technology International Corporation
Mr. Wei, Hui Director	63	<ul style="list-style-type: none"> Bachelor of Information Technology, Tamkang University, Taiwan, R.O.C. 	-	-	2008 - Present	Director	Synnex (Thailand) Public Company Limited
					1984 - Present	Vice President – Logistics, Information Technology, Services	Synnex Technology International Corporation
Mr. Lin, Tai-Yang Director	48	<ul style="list-style-type: none"> Bachelor of Accounting, National Chengchi University, Taiwan, R.O.C. 	-	-	2011 - Present	Director	Synnex (Thailand) Public Company Limited
					2006 - Present	Director of Finance Planning & Management Division	Synnex Technology International Corporation
Mr. Su, Chih-Ching Director	55	<ul style="list-style-type: none"> Bachelor of Law, National Chengchi University 	-	-	2014 - Present	Director	Synnex (Thailand) Public Company Limited
					1988 - Present	Director of Risk Planning & Management Division	Synnex Technology International Corporation
Management							
Mr. Anuchit Boonyalug Senior Advisor	63	<ul style="list-style-type: none"> Master of Computer Sciences, West Coast University, U.S.A. Bachelor of Science in Statistical Science, Kasetsart University Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 2 in B.E. 2008 	0.01%	-	1993 – 2015	Senior Executive Vice President - Sales and Marketing	Synnex (Thailand) Public Company Limited
					Current Position 2016 - Present	Senior Advisor	Synnex (Thailand) Public Company Limited
					2013 - Present	Member of Operation Risk Management Committee	Synnex (Thailand) Public Company Limited
					2010 - Present	Member of Corporate Governance Committee	Synnex (Thailand) Public Company Limited
Mr. Paitoon Sukhanaphorn Chief Financial Officer	58	<ul style="list-style-type: none"> Master Degree in Finance, Chulalongkorn University Bachelor Degree in Cost Accounting, Chulalongkorn University Bachelor Degree in Law, Ramkhamhaeng University Bachelor Degree in Law, Sukhothaimathirath University Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD) in B.E. 2008 Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association in B.E. 2011 	-	-	2008 - 2016	Director, Controller & Finance Director	Singer Thailand Public Company Limited
					2007 - 2008	Deputy Controller & Finance Director	Singer Thailand Public Company Limited
					2005 - 2007	Senior Finance and Accounting Manager	Unithai Shipyard & Engineering Limited
					1995 - 2005	Senior Finance Manager	Singer Thailand Public Company Limited
					1989 - 1995	Assistance Accounting Manager	Unithai Line Public Company Limited
					Current Position 2016 - Present	Chief Financial Officer	Synnex (Thailand) Public Company Limited



Name-Surname Position	Age (Yrs)	Education	Ratio of Company's Stock Ownership (%)	Relations with Management	Work Experience		
					Period	Position	Position Title of Organization/ Company/Business Type
Ms. Suvanee Lee Executive Vice President – Product Controller and Purchasing	52	<ul style="list-style-type: none"> Master of Public Administration, Chulalongkorn University Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 4 in B.E. 2009 	0.01%	-	2014	Executive Vice President – Sales and Marketing (Indochina)	Synnex (Thailand) Public Company Limited
					2002 - 2013	Executive Vice President – Marketing & Communication	Synnex (Thailand) Public Company Limited
					Current Position 2015 - Present	Executive Vice President – Product Controller and Purchasing	Synnex (Thailand) Public Company Limited
					2015 - Present	Member of Corporate Public Communication and Social Responsibility Committee	Synnex (Thailand) Public Company Limited
					2010 - Present	Member of Corporate Governance Committee	Synnex (Thailand) Public Company Limited
Ms. Kingkaew Jutasompakorn Executive Vice President – Internal Audit	58	<ul style="list-style-type: none"> Bachelor of Economics, Thammasart University Bachelor of Management, Sukhothai Thammathirat University Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 3 in B.E. 2009 	0.08%	-	1996 - 2015	Executive Vice President – Logistics and Assembly	Synnex (Thailand) Public Company Limited
					Current Position 2016 - Present	Executive Vice President – Internal Audit	Synnex (Thailand) Public Company Limited
					2010 - Present	Member of Corporate Governance Committee	Synnex (Thailand) Public Company Limited
Mr. Prasit Panvichien Vice President – Provincial Sales and Operation	45	<ul style="list-style-type: none"> Master of Business Administration (Marketing), Ramkhamhaeng University Bachelor of Arts (Political Science), Ramkhamhaeng University Certificate of Mini MBA Program “Modern IT CEO”, Faculty of Commerce and Accountancy, Chulalongkorn University Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 10 in B.E. 2012 	0.01%	-	2006 - 2009	Department Manager – Regional Sales and Operations	Synnex (Thailand) Public Company Limited
					1998 - 2006	Regional Branch Manager – North Region	Synnex (Thailand) Public Company Limited
					Current Position 2010 - Present	Vice President – Provincial Sales and Operation	Synnex (Thailand) Public Company Limited
Mr. Piyasit Thongyuak Vice President – Sales and Marketing Computing Device, Modemtrade	49	<ul style="list-style-type: none"> Master of Public and Private Management, Class 3 National Institute of Development Administration (NIDA) Bachelor of Business Administration (Marketing), Faculty of Commerce and Accountancy, Thammasat University Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 11 in B.E. 2013 	0.01%	-	2015 - 2016	Vice President – Sales and Marketing Computing Device	Synnex (Thailand) Public Company Limited
					2011 - 2014	Department Manager – Sales and Marketing Computing Device	Synnex (Thailand) Public Company Limited
					Current Position 2016 - Present	Vice President – Sales and Marketing Computing Device, Modemtrade	Synnex (Thailand) Public Company Limited
Mr. Woraphot Thavornwan Vice President - Sales and Marketing Commercial Product, Indochina, E-Commerce	39	<ul style="list-style-type: none"> Master of Business Administration (General Management) Assumption University Bachelor of Business Administration (International Business Management), Assumption University 	0.01%	-	2012 - 2016	Vice President – Sales and Marketing	Dell Corporation (Thailand) Company Limited
					2011 - 2012	Country Manager - Channel Sales Organization	Hewlett-Packard (Thailand) Limited
					2008 - 2011	Regional Manager - South-East Asia & Taiwan	Hewlett-Packard (Thailand) Limited
					2004 - 2008	Marketing Development Manager	Hewlett-Packard (Thailand) Limited
					Current Position 2016 - Present	Vice President - Sales and Marketing Commercial Product, Indochina, E-Commerce	Synnex (Thailand) Public Company Limited
2010 - Present	Visiting Lecturer in Marketing Management (BBA)	Bangkok University					
Ms. Tisakorn Wongyai Vice President - Sales and Marketing Consumer Product	48	<ul style="list-style-type: none"> Bachelor of Humanities and Social Sciences, Khon Kaen University 	0.00%	-	2011 - 2016	General Manager - Consumer and Commercial Product	Ingram Micro (Thailand) Limited
					2006 - 2010	Country Manager	Ingram Micro (Thailand) Limited
					Current Position 2016 - Present	Vice President - Sales and Marketing Consumer Product	Synnex (Thailand) Public Company Limited



Name-Surname Position	Age (Yrs)	Education	Ratio of Company's Stock Ownership (%)	Relations with Management	Work Experience		
					Period	Position	Position Title of Organization/ Company/Business Type
Ms. Supom Lertteerapanyawong Vice President – Budget Management and Investor Relations	59	<ul style="list-style-type: none"> Bachelor of Business Administration, Sukhothai Thammathirat University Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 3 in B.E. 2009 	0.03%	-	2013 - 2015	Vice President – Internal Audit	Synnex (Thailand) Public Company Limited
					2012 - 2013	Vice President – Budget Management and Investor Relation	Synnex (Thailand) Public Company Limited
					2004 - 2011	Vice President – Finance and Purchasing	Synnex (Thailand) Public Company Limited
					2000 - 2004	Finance Manager	T.K.S. Technologies Public Company Limited
					Current Position 2016 - Present	Vice President – Budget Management and Investor Relation	Synnex (Thailand) Public Company Limited
2015 - Present	Member of Corporate Public Communication and Social Responsibility Committee	Synnex (Thailand) Public Company Limited					
Ms. Kamonsri Boonjang Vice President – Accounting	55	<ul style="list-style-type: none"> Bachelor of Accountancy, Ramkhamhaeng University Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 6 in B.E. 2010 Human Resource Processional Practice (HRP) The Federation of Thai Industries, Class 1 in B.E. 2015 	0.02%	-	2015 - 2016	Vice President – Human Resource and Admin	Synnex (Thailand) Public Company Limited
					2015 - 2016	Member of Corporate Public Communication and Social Responsibility Committee	Synnex (Thailand) Public Company Limited
					2014 - 2015	Vice President – PCON and Purchasing	Synnex (Thailand) Public Company Limited
					2004 - 2013	Vice President – Accounting	Synnex (Thailand) Public Company Limited
					1993 - 2003	Vice President – Accounting and Finance	Synnex (Thailand) Public Company Limited
Current Position 2016 - Present	Vice President – Accounting	Synnex (Thailand) Public Company Limited					
Mr. Cherdchai Srikhamroon Vice President – Building and Legal	58	<ul style="list-style-type: none"> Master of Management, National Institute of Development Administration (NIDA) Bachelor of Accountancy, Faculty of Business Administration, Kirk University Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 5 in B.E. 2010 Certificate of Printing Technology, Sukhothai Thammathirat University 	0.01%	-	2016	Subcommittee of OSHNET Excellence Award	Department of Labour Protection and Welfare
					2015 - 2016	The Public private Steering Committee on Competitive workforce	Institute of Vocational Education : Central Region 3
					2014 - 2016	Member of Industrial Labour Hub	The Federation of Thai Industries (F.T.I.)
					2014 - 2016	Member of Industrial Labour Hub - Productivity	The Federation of Thai Industries (F.T.I.)
					2015 - 2016	Member of Human Capacity Building Institute (HCBI)	The Federation of Thai Industries (F.T.I.)
					2012 - 2014	Vice President – Legal, Human Resource and Admin, Building	Synnex (Thailand) Public Company Limited
					2012 - 2014	Advisor of Auditing and Monitoring Committee on Police Administration, Kokkram Police Station	Kokkram Police Station
					2008 - 2012	Member	Royal Police Cadet Academy
					2009 - 2012	Vice President – Internal Audit	Synnex (Thailand) Public Company Limited
					Current Position 2015 - Present	Vice President – Building and Legal	Synnex (Thailand) Public Company Limited
					2014 - Present	Member of Auditing and Monitoring Committee on Police Administration, Kokkram Police Station	Kokkram Police Station
Ms. Risa Pornpukdeewatana Vice President – Information Technology	55	<ul style="list-style-type: none"> Bachelor of Business Administration (Computer Information System) Rajamangala University of Technology Tawan-ok 	0.01%	-	2011 - 2015	Department Manager - Information Technology	Synnex (Thailand) Public Company Limited
					2007 - 2011	Project Leader	IBM Solution Delivery Co.,Ltd.
					2006 - 2007	Senior Software Consultant	Ness Global Services (Thailand) Co.,Ltd.
					1989 - 2006	Division Manager - Business Development	Siam Nissan Automobile Co., Ltd.
					1984 - 1989	Programmer	Kasikornbank Public Company Limited
					Current Position 2016 - Present	Vice President – Information Technology	Synnex (Thailand) Public Company Limited

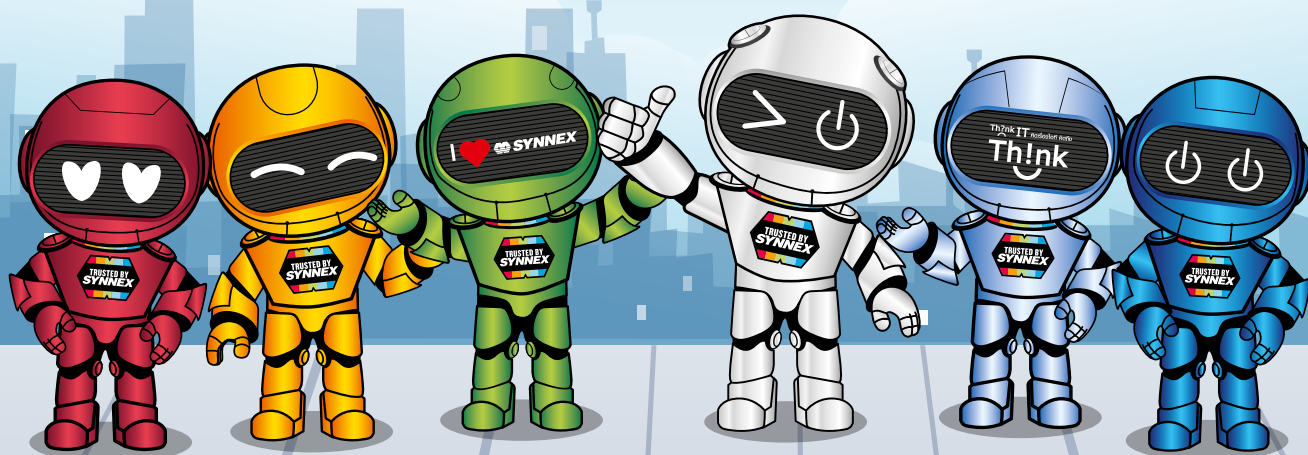


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