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No. SLP.003/2564

March 22, 2021

Subject: Invitation to the Annual General Meeting of Shareholders as of the year 2021

To All the Shareholders

**Attachments**

1. Annual Report for the year 2020 (QR Code) and the Registration Form
2. Copy of Minutes of the Annual General Meeting as of Shareholders as of the year 2020
3. Definition of Independent Director
4. Curriculum Vitae of retiring directors who are proposed for nomination as directors for another term
5. Proxy form C
6. Explanation of registration procedures, Proxy and Documents Required in the General Meeting of shareholders
7. QR Code Downloading Procedures for the 2020 Annual Report
8. Curriculum Vitae of Independent Director who is appointed as proxy
9. Articles of Association of Salee Printing Public Company Limited relating to the Annual General Meeting of Shareholders.
10. Curriculum Vitae of the persons who were proposed the appointment of the external auditor of the Company for 2021
11. Location Map of Salee Printing Public Company Limited.
12. 2020 Annual Report Form and/or Requisition Form
13. The Company's Precautionary Measures and Guidelines for the Annual General Meeting of Shareholders under the Circumstance of Coronavirus 2019 (COVID-19)

The Board of Directors of Salee Printing Public Company Limited has agreed to set up the Annual General Shareholders Meeting for the year 2021 on Friday April 23, 2021 at 09.00a.m. at conference room, Saleeprinting Public Company Limited Located on 19 Moo 10, Tumbol Klong Si, Amphur Klong Luang, Pathumthani Province 12120 to consider the agendas as follows:

**Agenda 1 To consider and acknowledge the Minutes of the Annual General Meeting of the Shareholders of the year 2020.**

General details: The Company set up the Annual General Meeting of Shareholders of the year 2020 which held on Wednesday 29 July 2020. A copy of the minutes as per details shown in Attachment no. 2.

The Board's opinion: Minutes of the Annual General Meeting of Shareholders of the year 2020, held on Wednesday 29 July 2020, was recorded correctly. It was recommended that the minutes should be adopted.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

**Agenda 2 To acknowledge the report of the Board on operation results of the Company for the 2020.**

General details: A report of operating results of the year 2020 with details as appeared in the Company's Annual Report 2020 has been delivered to shareholders together with this invitation.

The Board's opinion: The report of operating results of the year 2020 should be proposed to the meeting of shareholders for acknowledgement.

Required number of votes to pass resolution: This agenda was for acknowledgement only so voting was not required for.

**Agenda 3 To Approve and certify the statement of financial position and the auditor's report for year ended 31 December 2020.**

General details: the Balance Sheet and the Income Statement for the year ended December 31, 2020 were approved by the Audit Committee and Board of Directors, and certified by a certified public accountant. Details of the financial statements appeared in the Company's Annual Report 2020. Summary was shown below:-

Unit : Million Baht	Financial Statement 2020	Financial Statement 2019
<b>Statements of Financial Position</b>		
- Total assets	1,009.10	947.66
- Total liabilities	122.73	38.41
- Shareholders' equity	886.37	909.25
<b>Statements of Comprehensive Income</b>		
- Sales	421.88	386.65
- Profit for year	(21.76)	(42.99)
- Total comprehensive income for the year	(22.88)	(44.29)
- Earnings per share(Baht/share)	(0.018)	(0.04)

The Board's opinion: The shareholders were recommended to approve the Balance Sheet and the Income Statement of the year 2020 as audited by the auditors.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

**Agenda 4 To propose 2021 Annual General Meeting of Shareholders to approve Dividend Omission for 2020.**

General details: The Company has adopted a dividend-payment policy that dividend will be paid out from profit at the rate not less than 30% of net profit each year ,and on a condition that the Company has no accumulated loss. Moreover, according to Section no. 116 of Public Limited Company Act, the company has to appropriate part of its net profit of the year to become reserved capital at the rate not less than 5% of net profit each year less accumulated loss (if any) until the reserved capital will be amounted to not less than 10% of registered capital. This is according to the dividend policy of the company as follows:

Comparison of dividend payment of the previous years is shown below:

Details of Dividend Payment	2019 (Proposed)	2018 (Past Year)
1. Net profit for year (Million Baht)	(21.76)	(42.99)
2. Number of shares (Million Baht)	1,200	1,200
3. Total dividend per share (Baht per share)	-	-
3.1 Interim dividend payment (Baht per share)	-	-
3.2 Final dividend payment (Baht per share)	-	-
4. Total dividend amount (Million Baht)	-	-
5. Dividends payout ratio	-	-



The Board's opinion: It was recommended to propose to the meeting of shareholders to approve Dividend Omission for 2020.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

**Agenda 5 To approve the appointment of the directors to replace those retiring by rotation.**

General details: Clause no. 20 of the Company's Articles of Association reads "At every Annual General Meeting, one-third of the directors, or if the number of directors cannot be divided exactly into three parts, the number of directors nearest to one-third shall vacate office". There are 4 directors who shall vacate office at this Annual General Meeting, i.e.

- |                                   |  |
|-----------------------------------|--|
| 1) Pol.Maj.Gen Turdsak Rujiravong | Independent Director and Chairman  |
| 2) Mrs. Warangkana Kalayanapradit | Independent Director, Audit Committee<br>and Members of Nomination and Remunerations Committee |
| 3) Mr. Pracha Chivapornthip       | Director and Chairman of Executive Board   |
| 4) Mr. Praput Chivapornthip       | Director, Executive Board, General Manager and Company Secretary                               |

Details and biography of each director appeared in Attachment no.4.

The Company gave the minority shareholders an opportunity to propose the agenda for Annual General Shareholder's Meeting and to propose qualified nominees to be elected as directors of the Company in advance from 15 November 2020 to 31 December 2020. When reached the deadline, no shareholder proposed qualified nominees to be elected as directors of the Company. The Board of Directors, excluding the directors who have any special interest in this agenda, has considered that the 3 persons proposed by the Nomination and Remuneration Committee for nominating as directors are well qualified according to the Public Limited Company Act B.E. 2535(1992). They are knowledgeable, capable, well experienced, and fit to perform their duties as directors of the Company. They are also fully qualified. They have been holding their office up to the present time.

The Board's opinion: it was deemed appropriate to propose to the meeting of shareholders to the appointment of 4 directors who are due to retire by rotation, Pol.Maj.Gen Turdsak Rujiravong, Mrs.Warangkana Kalayanapradit, Mr.Pracha Chivapornthip and Mr.Praput Chivapornthip. The Board of Directors to consider submitting the meeting of shareholders of 2021 to re-elect all of them as directors for another term.

Also appoint Pol.Maj.Gen Turdsak Rujiravong is Chairman. Mrs.Warangkana Kalayanapradit is Audit Committee and Members of Nomination and Remunerations Committee, Mr.Pracha Chivapornthip is Director and Chairman of Executive Board and Mr.Praput Chivapornthip is Director and Executive Board.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

**Agenda 6 To approve the remuneration of directors for the year 2021**

Background and reasons: Clause no.34 The Company shall pay the following compensation to the directors: Annual bonus, Salary, bonus in the case that any director being employed and Compensation under the business contract between the Company and a director or Regulations or according to the shareholders' meeting to consider.

The Board's opinion: After consideration, the Board of Directors agreed with the proposal of the Nomination and Remuneration Committee. It was resolved that the Meeting of Shareholders should be requested to approve remuneration of directors as follow:-



6.1 The meeting allowances

	2021 (year of proposing)	2020
<b>The Board of Directors</b> The meeting allowances of the Board of Directors	(Unit : Baht) - Chairman 35,000 each per attendance - Directors 30,000 each per attendance	(Unit : Baht) - Chairman 35,000 each per attendance - Directors 30,000 each per attendance
<b>The Audit Committee</b> The meeting allowances of Audit Committee	(Unit : Baht) - Chairman of Audit Committee 25,000 each per attendance - Members of Audit Committee 20,000 each per attendance	(Unit : Baht) - Chairman of Audit Committee 25,000 each per attendance - Members of Audit Committee 20,000 each per attendance
<b>The Nomination and Remunerations Committee</b> The meeting allowances of Nomination and Remunerations Committee	(Unit : Baht) - Chairman of Nomination and Remunerations Committee 15,000 each per attendance - Members of Nomination and Remunerations Committee 10,000 each per attendance	(Unit : Baht) - Chairman of Nomination and Remunerations Committee 15,000 each per attendance - Members of Nomination and Remunerations Committee 10,000 each per attendance
All meeting allowances must not exceed Baht 3,700,000 per year.		All meeting allowances must not exceed Baht 3,700,000 per year.

6.2 The bonus payment for the Board of Directors and totally not exceeding Baht 2 million per year. The bonus payment shall be authorized by the Board of Directors.

6.3 Other benefits: No

The Board's opinion: it was deemed appropriate to propose the remuneration of the directors for 2021

Required number of votes to pass resolution: Two-thirds of votes of attending shareholders who have the right to vote.

**Agenda 7 To appoint external auditors and fix their remuneration for the year 2021.**

General details: The meeting that as per Public Company Limited Act B.E. 1992 and company's rules and regulations no. 43 specified that the appointment of certified public accountant and remuneration should take place during the Ordinary General Meeting of Shareholders and as per the announcement of SET on 12 October 2005 specified that any company registered in SET must rotate certified public accountant every 5 years. The company can appoint new certified public accountant from the same audit office as the previous certified public accountant. Information of the certified public accountant is in meeting invitation and sent in advance for the consideration from shareholder.

Therefore, the Audit Committee, with the full concurrence of the Board of Directors, considers it appropriate to propose the appointment of certified public accountants (CPAs) Names of auditors of PricewaterhouseCoopers ABAS Ltd. for 2021 as approved detail show in Attachment no.10 to be flexible in the operation of the

- (1) Mr. Boonrueng Lerdwisewit Certified Public Accountant no.6552 and/or
- (2) Mr. Sa-nga Chokenitisawat Certified Public Accountant (Thailand) No. 11251 and/or



(3) Ms.Rodjanart Banyatananusard Certified Public Accountant (Thailand) No. 8435 of PricewaterhouseCoopers ABAS Ltd. be appointed as the Company's auditors, any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorized to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work

And CPA to perform duties in place of him or her with the audit fee Baht 1,050,000. - (Including quarterly review).

The remuneration of the auditor	2021 (year of proposing)	2020
Audit fee of the Company	Baht 1,050,000.- per year	Baht 1,070,000 per year
Other Service	The actual expense	The actual expense

The Board's opinion: It appropriate to propose to the meeting of shareholders of 2021 to appoint certified public accountants (CPAs) Names of auditors of PricewaterhouseCoopers ABAS Ltd for 2021 as approved Mr. Boonrueng Lerdwiseswit Certified Public Accountant no.6552 and/or Mr. Sa-nga Chokenitisawat Certified Public Accountant (Thailand) No. 11251 and/or Ms.Rodjanart Banyatananusard Certified Public Accountant (Thailand) No. 8435. of PricewaterhouseCoopers ABAS Ltd. be appointed as the Company's auditors, any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorized to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work."

And CPA to perform duties in place of him or her with the audit fee Baht 1,050,000. - (Including quarterly review).

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

#### **Agenda 8 Other (if any)**

The company would like to invite to join the AGM as determined time and place.

Please be informed accordingly,

Best regards,



Mr.Thanachai Santichaikul

Managing Director

Salee Printing Public Company Limited

The Company is then pleased to advise that:

1. The Board of Directors has the Board of Directors determined the record date for the right to attend the AGM for 2021 on March 10, 2021 Any shareholder who wants to appoint a proxy, please fill in the proxy form, sign on it, and affix it with duty stamp. Proxy form was attached herewith. Shareholders can download it from the Company's website at [www.saleeprinting.com](http://www.saleeprinting.com) and choose only ONE of the Company's proxy forms either Proxy Form A, Form B or Form C (Proxy Form C for use by foreign investors appointing custodians in Thailand as depositories).

2. If you cannot join the AGM by yourself, you can give a proxy to attend by using proxy form as Attachment no.5 and the Company would like to clarify furnish you with definition of Independent Director as currently applied by the Company compliant to minimum requirement of the Notification of the Capital Market Supervisory Board as shown in Attachment no.3

If you want to give a proxy to an Independent Directors who are as follows:-

Name	Position
1) Mr. Suchat Boonbanjerd Sri	Chairman of Audit Committee and Independent Director
2) Mr. Supoj Kaewmanee	Audit Committee and Independent Director
3) Mrs. Warangkana Kalayanapradit	Audit Committee and Independent Director

Please kindly send to the company the proxy form to an Independent Director. (Curriculum Vitae of Independent Director to be appointed as proxy is in Attachment no. 8) to be your proxy and vote on your behalf in the meeting. Please fill in the proxy form, sign your name on it, and send it along with other relevant documents by April 19, 2021 to:-

Mr. Praput Chivapornthip - Company Secretary  
 Salee Printing Public Company Limited  
 19 Moo 10 Tumbol Klong Si, Amphur Klong Luang,  
 Pathumthani Province 12120  
 Telephone number is 0-2529-6000 Fax. 0-2529-6010-11

3. The company would like you to study attachment no.6 about documents Explanation on documents to identify shareholders or their proxies who are eligible to attend the meeting for purpose of registration and voting. So that the shareholders can get the most benefit from AGM. If you have any question regarding to above agenda, you can send your question to our email address at [secretary@saleeprinting.com](mailto:secretary@saleeprinting.com) or send by fax at 02-529-6010-11. Therefore, you can see the map of the venue for the AGM as Attachment no.11 for whom would join by themselves.

4. The Notice to shareholders and its attachments are also publicized on the Company's website ([www.saleeprinting.com](http://www.saleeprinting.com)) and Should you need the printed 2020 Annual Report, please fill the details in " The 2020 Annual Report Form and/or Requisition Form" attached in Attachments No.12, please return this form to SLP: Before April 19, 2021.

**For more information, please contact:** Miss Piyanuch Bunyaboon Tel. 0-2529-6000 ext. 401