

Minutes of Annual Ordinary General Meeting of Shareholders 2017

SALEE Printing Public company Limited

On 25 April 2017 at 09.00 a.m.

At Conference room, Salee Industry Public Company Limited

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Date, Time and Venue

This meeting took place on Tuesday 25 April 2017 at conference room, Salee Industry Public Company Limited, 18 Moo 10 Klong Si Sub-district, Klongluang District, Pathumthani Province 12120

List of Directors attending the Meeting

- |                                   |  |
|-----------------------------------|--|
| 1. Mr.Suchart Chivapornthip       | Chairman of Executive Board and Director   |
| 2. Mr.Savate Naratippakorn        | Managing Director and Director   |
| 3. Mr. Suchat Boonbanjerd Sri     | Chairman of Audit Committee and Independent Director   |
| 4. Mr.Supoj Kaewmanee             | Chairman of the Nomination and Remunerations Committee<br>Independent Director and Audit Committee |
| 5. Mrs. Warangkana Kalayanapradit | Independent Director Audit Committee and Nomination and<br>Remuneration Committee                  |
| 6. Mr. Sathit Tatawatorn          | Director   |
| 7. Mr.Pracha Chivapornthip        | Director   |
| 8. Mr.Tanong Asawakarn            | Director   |
| 9. Mr. Praput Chivapornthip       | Director and Company Secretary   |

List of Absent Directors

- |                                   |                                   |
|-----------------------------------|-----------------------------------|
| 1. Pol.Maj.Gen Turdsak Rujiravong | Chairman and Independent Director |
|-----------------------------------|-----------------------------------|

List of attending Executives participated in meeting

- |                            |                               |
|----------------------------|-------------------------------|
| 1. Miss Piyanuch Bunyaboon | Accounting Department Manager |
|----------------------------|-------------------------------|

List of attending concerned participated in meeting

- |                                    |   |
|------------------------------------|---|
| 1. Miss Sumarlee Reewarabundit     | Certified Public Accountant of EY Co., Ltd. |
| 2. Miss Petcharutt Chaisrisawatsuk | Manager of EY Co., Ltd.                     |
| 3. Mr. Thanachai Santichaikul      | Consultant                                  |

Mr.Suchart Chivapornthip, Chairman of Executive Board acted as "Chairman" in the meeting.

Mr. Thanachai Santichaikul, Consultant assigned to act as the meeting host.

The meeting started at 09.15 a.m.

Mr. Thanachai Santichaikul, meeting host said because of Pol.Maj.Gen Turdsak Rujiravong, President could not attend the Meeting due to urgent oversea business trip. Board of Directors assigned to, Mr.Suchart Chivapornthip, Chairman of Executive Board acting as "Chairman" in the meeting.

Mr. Thanachai Santichaikul, meeting host introduced Committee, Directors and Auditor of the company.

In order to keep the vote counting transparencies, the company request 2 shareholders to observe vote counting in different agendas and to be a witness for meeting vote counting, names are as follow: Miss.Somjit Kaewprasert and Miss Buranee Chawiangwas

According to Company's corporate governance concerning shareholder fairly and equally right care, our company had defined written conditions, rules and practice when attending the meeting, assigning proxy and voting for representative and had sent to our shareholder with a copy of Regulation of Category 5 concerning shareholder meeting and meeting invitation. In Annual Ordinary General Meeting of Shareholders, the company clarified meeting and voting procedures of shareholder in each agenda as follow;

1. Any shareholder and proxy who was empowered to vote in the meeting, each of them will get voting card at meeting registration. But for a proxy who was empowered from shareholder whom already voted for approval, disapproval or abstention in a proxy letter will not receive voting card.

2. The meeting will discuss each subject as per agenda in meeting invitation. The meeting will start the discussion topic by topic and let the shareholder asking the question then let the meeting pass the resolution for that agenda. If shareholder or proxy wishes to inquire or express opinion, they can raise their hands and inform their names. And in case of proxy, must always inform shareholder's name of whom the proxy was empowered.

3. After acknowledged details of each agenda except the 2nd which is only information for the meeting and no vote required, any shareholder who disapprove or decide to vote abstention in any agenda please vote in the voting card received at the registration and hand it over to the company's staff. For a convenience and rapidity in vote counting, company's staff will collect only voting card of shareholder whom disapprove and whom does vote for abstention, so, any shareholder who disapprove or decide to vote abstention is requested to raise their hands and company's staff will collect the voting card from. **For 5<sup>th</sup>agenda subjects to the nomination of committee who will soon leaving his/her term, the company will collect voting card from every shareholder and announce voting result in order of voting score for committee who is voted for a nomination one by one.**

4. Every shareholder has one vote per one share. Any shareholder who is the stakeholder in any agenda has no right to vote in that agenda.

5. During a vote counting, the meeting will consider the majority vote of shareholder present in the meeting and who cast the vote. Except for the 6<sup>th</sup> agenda which needs to second by at least 2 out of 3 votes from shareholder who attend the meeting.

6. Vote compiling, the company will deduct disapproval and abstention votes from all the votes of attendees and the rest is the approval vote for the agenda. In case of no objection or any other opinion expressed from the meeting, we will consider that as an approval or a resolution from the meeting. If the company has informed meeting's resolution and voting result to the meeting already, shareholder cannot re-vote for the passing agenda. In order not to idle away while waiting for a vote counting, the company will announce the vote counting in the next agenda.

7. Minor shareholder has a right to purpose agenda for Annual General Shareholder's Meeting and nomination for company's committee member from 15 November 2016 to 31 December 2016. When reached the deadline, no

additional agenda from shareholder for Annual General Shareholder's Meeting and nomination for company's committee member.

Stock information

➤ Authorized capital of	300,000,000	Baht
➤ Paid-up capital of	300,000,000	Baht
➤ Present common share of	1,200,000,000	shares
➤ Par value of	0.25	Baht per share

During shareholder meeting

- Shareholder joined the meeting 16 persons consist of 48,620,315 shares represent 4.05% of total share
- Proxy 45 persons consist of 921,744,281 shares represent 76.81 % of total share
- Conclusion, there are 61 attendees consist of 970,364,596 shares represent 80.86% of total share

Note: Company total share is 1,200,000,000 shares.

Mr.Thanachai Santichaikul informed that Annual General Shareholder's Meeting 2017 shall be conducted as per meeting agenda identified in meeting invitation which had been sent to all shareholders in advance. The meeting will follow agenda no. 1 to 8.

According to company's rules and regulations no. 40, said that Annual General Shareholder's Meeting must be attended by shareholder and proxy (if there is one) at least 25 persons or not less than half of the total shareholder and number of share should not be less than one out of three of total sold share in order to start the meeting. **So, from the number of attendee and number of share, we can now start the meeting in compliance with company's rules and regulations.**

Prior to agenda 1 There were 2 more shareholders attending the meeting which representing 5,500,000 shares.

Summary of number of meeting attendee is here below:

- Shareholder joined the meeting 17 persons consist of 48,810,315 shares represent 4.07% of total share
- Proxy 46 persons consist of 927,054,281 shares represent 77.25 % of total share
- Conclusion, there are 63 attendees consist of 975,864,596 shares represent 81.32% of total share

Note: Company total share is 1,200,000,000 shares.

Then, meeting chairman expressed his appreciation to shareholder who joined the Annual General Shareholder's Meeting 2017 and handed over the floor to the host in order to start the meeting as per below agendas:

Agenda 1 To consider and acknowledge the Minutes of the Annual General Meeting of the Shareholders as of the year 2016 held on April 2016 as per a copy of minutes attached with meeting invitation which require an affirmation from the meeting.

The Board of Directors requested the meeting to consider and affirm on the Minutes of 2016 Annual General Meeting of Shareholders as per a copy attached with meeting agenda, the 2<sup>nd</sup> attachment with meeting invitation.

The chairman let shareholder inquire, give opinion and vote when neither no question nor revision on anything, the chairman requested the meeting to make a resolution for this agenda.

**Resolution** Meeting assembly affirmed the Minutes of 2016 Annual General Meeting of Shareholders held on 26 April 2016, this agenda is resolution from shareholder who attended the meeting and casted the vote. Here's the vote casting by shareholder 975,864,596 shares.

Shareholder	Vote	Percent
Approve	975,864,596	100
Disapprove	-	-
Abstention	-	-
<b>Total</b>	<b>975,864,596</b>	<b>100</b>

**Agenda 2** To acknowledge the report of the Board about on operating results of the Company for the year 2016.

The chairman assigned Miss Piyanuch Bunyaboon Accounting Department Manager to Report Company's performance of 2016 as per detail below:

Company's performance of 2016 appeared in Annual Report the 1<sup>st</sup> attachment which the company had sent to all shareholders in CD-ROM format with meeting invitation and published on company's website.

2016 Performance in comparison with 2015

Unit: million baht

Statement of comprehensive income for the year	Year 2016	Year 2015
Income	533.67	532.66
Cost of sales	352.75	390.63
Selling and administrative expenses	88.78	100.10
Financial cost	0.45	3.29
Income tax expenses	19.46	9.40
Profit for the year	72.22	29.24

**Note:** Financial cost of the Company is interest

Miss Piyanuch Bunyaboon Accounting Department Manager informed the performance of the Company year 2016, details are as follow;

- The Company generated the total revenue of 533.67 million baht increase is 1 million baht or increases by 0.2% from previous year. The main factor due to the severe competition. As a result, the total revenue has been stable in 2 years ago.
- The Company incurred cost of goods sold of 352.75 million baht decreased of 37.9 million baht or decreased by 10% from previous year, as result from the Company has tighten control an production process and able to reduce manufacturing costs. From Cost of sales per sale by 75 % from previous year decreased of 65 % in 2016.

- The company incurred the selling and administration expenses of 88.8 million baht, decrease of 11.3 million baht or 11% decreased from previous year which results from ability to control costs and the increase of the effective cost management.
- Financial cost of the Company is interest of 0.45 million baht in previous year decreased by 2.8 million baht, as result from the finance lease agreements expired.

The net profit of company was 72.2 million baht, increased of 42.2 million baht or a 140% increased from previous year. The net profit increased from cost control and managed the expense efficiency.

Mr. Thanachai Santichaikul added that as details of the performance of the Company year 2016, informed to the topic of Management Discussion and Analysis (MD&A) and Annual registration statements (Form 56-1) has already submitted the Report to the Stock Exchange of Thailand.

The chairman gave shareholders an opportunity to ask question and express opinion.

Mr. Anu Wongsarakij, shareholders, asked In 2016, Which aspects that the Company had ability to control costs effectively, such as raw material costs, costs of sales, staff reduction, salary reduction or overheads

Mr. Savate Naratippakorn, Managing Director briefly explained that the Company can ability to control costs by reducing the waste in the production process such as grouping multiple production to reducing the production process and time. In 2016, the Company has to invest in new machinery to replaced deterioration of machinery, with the new machines have more efficient, reduce production costs and reduce waste during production. This is not due to control the cost of raw materials or control of management process or reduce number of employee.

Mr. Anu Wongsarakij, shareholders asked, the Company has to invest in new machine by 50 million baht He would like to know, how much efficiency and capacity increase does. As the company has remaining production capacity. The investment in new machinery will further increase production capacity. How much the new machinery will be able to increase the revenue of the company? From the news that the company focused on acquiring and producing new with high margin, what is the details project?

Mr. Savate Naratippakorn, Managing Director briefly explained that the new machinery is up and running and able to handle customer demand.

The new Project of Company is called "ET Project" is to produce a label with more space for information on the manufacture and regulations of each country. The ET label can provide more details (Similar to small leaflets, or brochures), a label can attached to the product, and other manufacturers also do not have capability to produce.

Presently, the Company have been looking for new customers to support the Company's. In highly competition environment the Company uses new technologies in equipment and machinery to enhance efficiency. While other manufacturers have invested about 10 million baht to produce a generic label as well. Therefore, the Company need to invest new machinery and technologies to outperform competitors.

Mr. Anu Wongsarakij, shareholders, asked the trend to increase revenue from In-Mold Label, and how much does volumes label?

Mr. Savate Naratippakorn, Managing Director briefly explained that In-Mold is growing continuously. Presently, the Company have looking for new customers, are expect to offer to foreign customers.

The chairman added that The Company is like a human being, experimenting with new things. The management have developed a new project. Everyone will have to wait for a certain period of time to know inform the progress of the project.

**Resolution** Meeting assembly acknowledged the report of the Board about operation results of the Company for the 2016.

**Agenda 3** To approve Balance Sheet and Income Statement for year ended 31 December 2016.

The chairman assigned Miss Piyanuch Bunyaboon Accounting Department Manager to report to report and here below is the summary:

Unit: million baht

Statement of financial position	Year 2016	Year 2015
Total assets	1,045.40	1,051.74
Total liabilities	53.92	78.48
Shareholder's equity	991.48	973.26

Total assets

In 2016, company's total assets is 1,045.40 million baht that the Company had the total of Cash, Cash equivalent and current investments was 515 million baht, an decrease of 13.8 million baht when compared to previous year, because of the company has to invest in new machine to improve production efficiency.

Total liabilities

In 2016, the liabilities totaled 53.92 million baht, a decrease of 24.6 million baht or a 31% decrease from previous year, and the ratios of debts to equities (D/E ratio) was 0.05 times in 2016 and 0.08 times in 2015. This mainly decrease from the finance lease agreements expired.

Shareholder's equity

In 2016, shareholder's equity is 991.48 million baht which had been increased 18.22 million baht or increased around 2% from in 2 years ago. As a result the retained earnings increased 14.22 million baht.

Miss Piyanuch Bunyaboon Accounting reported added that as per financial statement ends on 31 December 2015 which had been certified by public accountant without any condition and certified by audit committee of its compliance with Generally Accepted Accounting Principles as indicated in Annual Report 2016 sent to shareholder with meeting invitation.

Committee comment: shareholder meeting assembly should approve balance sheet, income statement and certified public accountant report of year 2016 ends on 31 December 2016.

The chairman gave shareholders an opportunity to ask question and express opinion.

Mr. Anu Wongsarakij, shareholders, asked that, in the year 2016 has the Company planned to build new factory and warehouse building? How does the Company management in the financial in 2016?

The chairman briefly explained that The Company has plans for a construction project but postpone due to result the domestic economy conditions and neighbors countries economy are not stability. The Company focuses on using money effectively for the benefit of shareholders and investors are important.

Mr. Anu Wongsarakij, shareholders, asked that Cash balances had a lot in previous years but the trade accounts receivable increased significantly in previous years while the payment of the company decreased. How does the Company management in this Issued?

Mr. Savate Naratippakorn, Managing Director briefly explained that the Company had Cash balances a lot in previous years and had ability negotiated settlements the repayment in the period before the deadline, as a result the discount from the repayment. For the payment of trade remains the repayment according to period of the contract. There are no trade overdue that's concern as most are foreign.

Mr. Thanachai Santichaikul Explained that the reserves of the Company are in compliance with the rules and consultation with the auditors of the Company. The provision for doubtful accounts an appropriately rate. The cash flow is based on the reason that the President explained, the Company had negotiated settlements in the period before the deadline to get discount. It is part of the company's cost of sales decreased in 2016 on the basis of cash flow (Cash Management) to assist in the administration.

**Resolution** approved and certified balance sheet, income statement and certified public accountant report ends on 31 December 2016 with majority approval vote of present and qualified shareholder. Vote result as below:

Vote of meeting attendees for this agenda is 975,864,596 Shares

Shareholder	Voting result	Percent
Approve	975,864,596	100
Disapprove	-	-
Abstention	-	-
<b>Total</b>	<b>975,864,596</b>	<b>100</b>

**Agenda 4** To approve the net profit appropriation for the year 2016 and the dividend payment.

Mr. Thanachai Santichaikul reported to the meeting that according to Public Limited Companies Act Section 116 Company's rules and regulations no.49 specified that the company must appropriate a part of annual net income as a reserve fund not less than 5% of annual net profit deducted with bring forward balance deficit (if exist) until this reserve fund is not lesser than 10% of registered capital. Company's dividend policy specified that the company should distribute dividend from profit not less than 30 % of annual net income. Details are as follow;

Dividend distribution information	2017 (proposed year)
1. Net income	72,220,897 Baht
2. Number of shares	1,200,000,000 Shares
3. The interim dividend payment No.1/2016 (Paid on September 7, 2016.)	0.025 Baht : 1 Share (Total : 30,000,000 Baht)
4. The interim dividend payment No.2/2016	0.035 Baht : 1 Share (Total : 42,000,000 Baht)
5. The total dividend amount	72,000,000 Baht
6. The total dividend per share for the year 2016	0.060 Baht : 1 Share

The appropriations of net income from performance of 2016 are as follow;

1. Allocate to reserve fund in compliance to the law 4,000,000 baht (total reserve fund as per law is 28,000,000 baht which equal to 9.34% of registered capital 300,000,000 baht)

2. Propose to approved a dividend payment from the operating results for the second half of the year 2016 (July 1, 2016 - December 31, 2016) to 1,200,000,000 common shareholders at Baht 0.035 per share, amounting to 42,000,000 Baht In addition, for the first half of the year 2016(January 1, 2016 - June 30, 2016), the Company paid an interim dividend to shareholders per share 0.025 Baht on September 7, 2016. Therefore, the dividend payment for the year 2016 to be submitted for the approval from The Shareholders will be totally 0.06 baht per share.

3. The Company will determine the names of shareholders who have the right to receive cash dividend payment will be on May 8, 2017 (Record Date). The share register book closing date for compiling the list of shareholders in accordance with section 225 of the Securities and Exchange Act will be on May 9, 2017. The dividend will be paid out on May 18, 2017.

Committee comment: shareholder meeting assembly approved the appropriation of net income of 2016 as reserve fund in compliance with the law and approved for the dividend payment of 2016 as proposed.

The chairman gave opportunity to shareholder to inquire, comment and vote. As neither no question nor comment, the chairman requested meeting assembly to vote for this agenda.

**Resolution** approved for the appropriation of net income of 2016 and dividend payment with majority approval vote from present and qualified shareholder. Voting result is as follow;

Vote of meeting attendees for this agenda is **975,864,596** shares

Shareholder	Voting result	Percent
Approve	<b>975,864,596</b>	<b>100</b>
Disapprove	-	-
Abstention	-	-
<b>Total</b>	<b>975,864,596</b>	<b>100</b>



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

Mr. Thanachai Santichaikul reported to the meeting that according to Public Limited Companies Act Section 71 Company's rules and Clauses no.20 specified that 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 and The directors who retired by rotation may be reappointed again later. So in 2017 there are 3 committees who see out their term in this agenda, names are as follow;

- 1) Mr.Suchart Chivapornthip Director, Chairman of Executive Board and The Nomination and Remuneration Committee
- 2) Mr.Savate Naratippakorn Director, Executive Board and Managing Director
- 3) Mr. Sathit Tatawatorn Director, Executive Board

According to information given, the company had put an announcement on company's website and on Stock Exchange of Thailand's website invite minority shareholder to propose qualified person as per Public Limited Companies Act B.E. 1992 to participate in company committee election on 15 November 2016 to 31 December 2016. When reached the deadline, none of shareholder had provided name of qualified person to the company.

The Chairman said that for Agenda 5. Assigned Mr.Supoj Kaewmanee Chairman of the Nomination and Remunerations acting as "Chairman" in the meeting because of Mr.Suchart Chivapornthip is the director who had to leave the meeting for this agenda.

Mr.Supoj Kaewmanee Chairman of the Nomination and Remunerations acting as "Chairman" in the meeting said that in order to follow corporate governance 3 committees who are seeing out their terms must leave the meeting room and re-joined the meeting after meeting assembly finished the vote of Agenda no. 5.

Mr. Thanachai Santichaikul reported to the meeting that since this year is the second year after the company registered as public limited company, company committee approved to elect 3 committees who see out their terms which are Mr.Suchart Chivapornthip, Mr.Savate Naratippakorn and Mr. Sathit Tatawatorn be company committee again for one more term. Profile and work experience of these 3 committees are in meeting invitation for advance consideration from shareholder.

For this agenda, these 3 committees who re-elected to be company committees had requested to abstain from voting in this agenda.

In order to respect to corporate governance, in this agenda we requested each shareholder to cast the vote for committee election one by one in voting card for approval, disapproval and abstention votes. Voting cards of disapproval and abstention votes will be collected first and then approve vote. Vote result will be announced to shareholder after meeting assembly finish individual vote for all committees which were re-appointed.

The chairman gave opportunity to shareholder to inquire, comment and vote. As neither no question nor comment, the chairman requested meeting assembly to elect new committee to replace committees who see out their terms as per proposed names of 3 committees. Shareholder voted for each committee.

Resolution approved for new committee appointment to replace the committee who see out his term and re-appointment of 3 committees one more term with majority approval vote from present and qualified shareholder. Voting result is as follow;

1) Mr.Suchart Chivapornthip Director, Chairman of Executive Board and The Nomination and Remuneration Committee, Vote of meeting attendees for this agenda is 975,864,596 shares.

Shareholder	Voting result	Percent
Approve	975,864,516	99.9999918
Disapprove	-	-
Abstention	80	0.0000082
Total	975,864,596	100

2) Mr.Savate Naratippakorn Director, Executive Board and Managing Director, Vote of meeting attendees for this agenda is 975,864,596 shares

Shareholder	Voting result	Percent
Approve	975,864,516	99.9999918
Disapprove	-	-
Abstention	80	0.0000082
Total	975,864,596	100

3) Mr. Sathit Tatawatorn Director, Executive Board, Vote of meeting attendees for this agenda is 975,864,596 shares

Shareholder	Voting result	Percent
Approve	970,701,896	99.47
Disapprove	-	-
Abstention	5,162,700	0.53
Total	975,864,596	100

Agenda 6 To approve the remuneration of directors for the year 2017.

Mr. Thanachai Santichaikul reported to the meeting that as per Public Company Limited Act B.E. 1992 and company's rules and regulations no. 34 specified that committee has the right to receive remuneration from the company in salary, reward, bonus and other type of remuneration according to rules or proposal of meeting assembly which can be in fixed amount or in condition and the determination can be in period or permanently effective until change is defined. Moreover, allowance and benefit as per company's regulation should also be provided.

Committee had considered and proposed the meeting assembly about the consideration on assigning committee remuneration of year 2017, details are as follow;

Description	Year 2017 (proposed year)
1. Company Committee  (1) Company Committee Meeting Allowance	President 35,000baht per meeting Committee 30,000 baht per meeting Total amount for all committee member not more than 3,000,000 baht per year
(2) Company Committee Pension	Total amount for all committee member not more than 2,000,000 baht per year  However, this is under the authority of the committee
2. The Audit Committee  (1) 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  and totally not exceeding Baht 500,000 per year
3. Nomination and Remuneration Committee  (1) Nomination and Remuneration Committee Meeting Allowance	President 15,000per meeting Committee 10,000 per meeting Total amount for all committee member not more than 200,000 baht per year

And meeting assembly approved the remuneration for committee in 2017 as it is the same amount as in 2016.

The chairman gave opportunity to shareholder to inquire, comment and vote. As neither no question nor comment, the chairman requested meeting assembly to vote for this agenda.

Resolution approved for committee remuneration of 2017 with a vote not less than 2 out of 3 of total vote from present shareholder. Voting result is as follow;

Vote of meeting attendees for this agenda is **975,864,596** shares

Shareholder	Voting result	Percent
Approve	<b>975,864,596</b>	<b>100</b>
Disapprove	-	-
Abstention	-	-
<b>Total</b>	<b>975,864,596</b>	<b>100</b>

**Agenda 7** To appoint external auditors and fix their remuneration for the year 2017.

Mr. Thanachai Santichaikul reported to 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.

The Chairman said that for Agenda 7. assigned Mr. Suchat Boonbanjersri Chairman of the Audit Committee propose to the meeting

Mr. Suchat Boonbanjersri Chairman of the Audit Committee informed the meeting that the Board of Directors and Audit Committee Have worked closely with Ms. Sumalee Reewarabandith Auditor's and team they have worked with the management very well and provide advice to the Audit Committee, act on behalf of the shareholders. It very good.

The Board of Directors and Audit Committee had considered and approved upon the appointment of

1. Ms.Sumalee Reewarabandith Certified Public Accountant no.3970 and/or
2. Mr.Kritsada Lertwana Certified Public Accountant no.4958 and/or
3. Ms. Vissuta Jariyathanakorn Certified Public Accountant no. 3853

EY Co., Ltd. is Certified Public Accountant of the company in 2016

For the audit fee of 2017, the Audit Committee have a negotiation. The audit fee. (Including quarterly financial statement audit) of 1,050,000 baht.

the remuneration of the auditor	2017 (year of proposing)	2016
Audit fee of the Company	Baht 1,050,000 per year	Baht 970,000 per year
Other fees	According to the charges actually paid.	According to the charges actually paid.

The chairman gave shareholders an opportunity to ask question and express opinion.

Mr. Anu Wongsarakij, shareholders, asked that, what the reason for the increase is in the annual audit in 2016, up 10 percent.

Mr. Suchat Boonbanjersri Chairman of the Audit Committee said that the auditors will adjust the audit free this estimate. And it's why the three conditions such as the SEC. Given the austerity measures with the auditor. The audit listed companies such as working paper operations team have worked very heavy and assigned Ms.Sumalee Reewarabandith Auditors EY Co., Ltd. to clarify this point further in the Meeting

Ms.Sumalee Reewarabandith Auditors EY Co., Ltd. to clarify that the work of the auditor from about the performance of auditors. And maintaining a quality licensed under the SEC. Was approved subject to the approval of the SEC. The procedures that the auditor shall audit the accounts of listed companies meet the requirements of the SEC. the more concentrated the company outside The SET for 2016, including an additional accounting standards. The auditor's report for the new model. Important in the detection of the Salee Printing Co., Ltd. (Thailand) "KAM" including a review of the information contained in the Report of the Auditor The audit will focus on the annual review (as at 31 December) increased.

Mr. Thanachai Santichaikul Explained that The SEC requires the auditor should be read in The Annual Registration Statement (Form 56-1) and the Company's Annual Report for the year 2017

**Resolution** approved the appointment of certified public accountant and assignment of audit fee in 2017 with majority approval vote from present and qualified shareholder.

Vote of meeting attendees for this agenda **975,864,596 shares**

Shareholder	Voting result	Percent
Approve	975,864,596	100
Disapprove	-	-
Abstention	-	-
<b>Total</b>	<b>975,864,596</b>	<b>100</b>

**Agenda no.8** Other topic to be considered

The chairman invited shareholder to inquire on other topic.

Mr. Anu Wongsarakij, shareholders, asked that

1. What the Company's business growth target is for the year 2017 and how are going to expand to increase revenue for the company in 2017?
2. Nowadays, QR Code is used to represent product labels. Customers can SCAN bar coaches and find information from the Internet. The company is concerned about it?
3. Cost of production Most of them are paper or plastic or other materials. Which the current price of oil is rising steadily how was this affected?
4. For the main income of the company also depend on the customer base of less and has the authority to negotiate the price of the company is relatively high the company has a plan to edit this issue?

Mr. Savate Naratippakorn, Managing Director briefly explained that

1. In comparison, sales of the company in the years 2015-2016 the Company's sales increased by about 1 million baht from the previous year. But the company more profitable. Due to the price per unit has decreased. As customers seek lower prices Sales is no different, and because of the current market conditions. Price competition has increased. All companies will lower prices to customers for 2017 amounts to close no different from a year ago, the company focuses on serving the profitability for the better.
2. Using QR Code as a production support by IT technology is part of the labeling process, but most manufacturers are more focused on label production.
3. From experience in business for the past 20 years, despite the rising oil prices in the world market. Order of raw materials of the company. No impact on price fluctuation.
4. The policy assigned to a balance of the number of the Customer group between the customer base, 50 per cent and the number of the Customer group 50 per cent for the plan to seek new customers with foreign countries by

the company to expand the overseas market, before the company will focus on making a profit to the current Customer  
Is Primary

The Chairman added that The Statement of The President emphasized that the company would continue  
to focus on the profitability of the business. The benefit of our shareholders.

When no shareholder inquiries and additional comments, the Chairman thanked the shareholders and the  
delegates for taking precious time. And the General Meeting of Shareholders today with great success. With the close  
of the Annual General Meeting of Shareholders 2017

The meeting called off at 09.45 a.m.

Sign \_\_\_\_\_ Chairman in the meeting  
(Mr.Suchart Chivapornthip)

Sign \_\_\_\_\_ Company Secretary  
(Mr. Praput Chivapornthip)