



26 June 2020

Subject Invitation to Join the Annual General Shareholders Meeting for 2020

To All the Shareholders

Attachments

1. A copy of minutes of the Annual General Shareholders Meeting for 2019
2. Annual Report 2019 (QR Code)
3. Details of the persons who were proposed to be the directors
4. Proxy form A / B / C
5. Documents required prior to attending the meeting, practice rules of the meeting
6. Details of independent directors for a proxy, and Qualification for independent director
7. A copy of the articles of association concerning the AGM
8. Information of the auditors nominated for the year 2020
9. Map of the venue for the meeting
10. Precautionary Measures and Guidelines for attending the 2020 AGM

The Board of Directors of Salee Industry Public Company Limited set up the Annual General Shareholders Meeting for 2020 on Wednesday 29 July 2020 at 01.30 p.m. at Conference Room, Salee Printing Public Company Limited 19 Moo 10, Tumbol Klong Si, Amphur Klong Luang, Pathumthani Province 12120 to consider the agendas as follows:-

Agenda 1 To consider for the approval of the minutes of the Annual General Shareholders' Meeting for 2019.

BOD Opinion : Approved the minutes of the Annual General Shareholders Meeting for 2019.

Agenda 2 To acknowledge the Company Group's operating results for the year 2019.

BOD Opinion : Certified the company's operating results report for 2019.

Agenda 3 To consider for the approval of the Balance Sheet and the Income Statement for the year ended 31 December 2019.

BOD Opinion : Approved the Balance Sheet and the Income Statement for the year ended 31 December 2019.

Agenda 4 To consider for the approval of appropriation of profits for the year 2019 and the dividend omission.

BOD Opinion : Approved the appropriation of net profit for the year, with the dividend omission for the year 2019.

As the company has already completed the legal reserve total amount of legal reserve of Baht 38,012,107 representing 10% of the paid up capital, which amounted to 380,121,074 Baht.

The company has considered the performance in the past year 2019, the Company Group suffered a loss amounting to Baht 30.07 million due to the decreased sales as of economic slowdown and more severe competition especially in label printing business and have a profit only Baht 3.08 million for its own performance for the Company. Therefore it is appropriate to approve the omission of dividend from the operating result of year 2019 due to the net loss of the above group of companies, and reserve funds to be used as working capital in the future.

Comparison information of dividend payment

Detail	2019	2020 (Proposed Year)
1. Net Profit	30,632,257 Baht	3,077,439 Baht
2. Ordinary Shares	1,520,484,068 Shares Par value of Baht 0.25 (April 24, 2019)	1,520,484,068 Shares Par value of Baht 0.25 (April 23, 2020)
3. Dividend Paid	0.01 Baht per share	The dividend omission.
4. Dividend Total	15,204,840.68 Baht	-
5. Proportion of Dividend	49.64%	-
The dividend payment is according to the company's dividend policy		

Agenda 5 To consider for the amendment of the Company's Articles of Association.
BOD Opinion : Approved the amendment of the Company's Articles of Association on article 21 to concerning the Board of Directors' Meeting via electronic media to be in line with the determination by the law as follows :-

No.	Articles of Association (Present)	Articles of Association (Proposed to amend)
1	<p>Article 21. A quorum of the Board of Directors' meeting requires the presence of at least half (1/2) of all directors. The Chairman of the Board of Directors shall preside over each Board of Directors meeting. If the Chairman is not present or is unable to perform his/ her duties, the Vice-Chairman shall act as the presiding Chairman. In the case of a lack of Vice-Chairman or the Vice- Chairman's inability to perform his/her duties, the directors present at the meeting shall elect one director to be the Chairman of the meeting.</p> <p>The Chairman may determine that a meeting be held through electronic media. In this regards, at least one-third (1/3) of the quorum shall physically attend the meeting at the same venue and all of the attended directors shall have their presence in the Kingdom of Thailand at the time during which the meeting is held</p> <p>The meeting through electronic media under paragraph two (2) shall be conducted with an information security and shall have audio or video recording, as the case may be, of every attended director throughout the meeting period, and computer traffic data logging during the record. The meeting shall have a system of meeting control as prescribed by the related laws.</p> <p>The Director who attended Board of Directors' meeting through electronic media and complied with procedure and terms as mentioned above shall be deemed that the attendance can be satisfied as a quorum and the meeting shall have the same effect as the meeting held pursuant to a procedure provided by laws and this Articles of Association</p> <p>Decision of the Board of Directors' Meeting shall be made by majority votes.</p> <p>Each Director shall have one vote. Any Director who has interest in any matter shall not be entitled to vote on such matter. In the case of equal voting, the Chairman of the meeting shall have additional casting vote.</p>	<p>Article 21. <u>A quorum of the Board of Directors' meeting, either in person or by electronic media, requires at least one-half of the total number of directors attending the meeting.</u></p> <p><u>The Board of Directors' meeting can be conducted via electronic media in accordance with the conditions, procedures and methods determined by law.</u></p> <p><u>If the Chairman is not present or unable to discharge his/her duties, the Vice-Chairman (If any) will serve as a chairman. If there is no Vice-Chairman is unable to discharge his/her duties, the directors attending the meeting must elect one of them to act as the Chairman of the meeting.</u></p> <p>Decision of the Board of Directors' Meeting shall be made by majority votes.</p> <p>Each Director shall have one vote. Any Director who has interest in any matter shall not be entitled to vote on such matter. In the case of equal voting, the Chairman of the meeting shall have additional casting vote.</p>

Agenda 6

To consider for the approval of electing directors in replacement for the directors due to retire.

BOD Opinion : Approved the following directors who are due to retire as the longest stay in director position ,

- Mr.Paitoon Lertpenmaetha - Independent Directors, Audit Committee and Nomination and Remuneration Committee.
- Mr.Suchart Chivapornthip - Director and Nomination & Remuneration Committee
- Mr.Supoj Soontarinka - Director

The selection process of the Company's directors has passed the consideration of the Nomination and Remuneration Committee. Considering the appropriateness of the qualification, experience and expertise form variety of careers. Including the performance of the company as a director for consideration. The Board of Directors considered it appropriates to propose the appointment of three retired directors to be director for another term. The appointment of these directors will include the position of and independent director, Audit Committee, Nomination and Remuneration Committee which the Board of Directors has considered that such person to be an independent director will be able to give opinions independently and in accordance with relevant rules.

The Company has provided an opportunity for the shareholders to nominate persons to be directors. The time limit, there were no shareholders presenting the names of person to consider.

Agenda 7

To consider for the approval of the directors' remuneration for the year 2020.

BOD Opinion : Approved the remuneration of the directors and subcommittees for the year 2020 at the same rate as in 2019 as follows:-

Remuneration	2019	2020 (Proposed Year)
Directors - The meeting allowances	Chairman of Director = 35,000Baht/ Time Director = 30,000 Baht/Time Totally not exceeding Baht 2 million per year	Chairman of Director = 35,000Baht/ Time Director = 30,000 Baht/Time Totally not exceeding Baht 2 million per year
- The bonus payment	For the company's Board of Directors totally not exceeding Baht 3 million per year. However, the directors' remuneration shall be under the authority of the Board of Directors for further consideration and allocation.	For the company's Board of Directors totally not exceeding Baht 3 million per year. However, the directors' remuneration shall be under the authority of the Board of Directors for further consideration and allocation.
- The another advantage	none	none
Audit Committee - The meeting allowances	Chairman of A/C = 25,000 Baht/Time Director = 20,000 Baht/Time Totally not exceeding Baht 600,000 per year	Chairman of A/C = 25,000 Baht/Time Director = 20,000 Baht/Time Totally not exceeding Baht 600,000 per year
- The another advantage	none	none
Nomination & Remuneration Committee - The meeting allowances	Chairman of NRC = 15,000 Baht/Time Director = 10,000 Baht/Time Totally not exceeding Baht 200,000 per year	Chairman of NRC = 15,000 Baht/Time Director = 10,000 Baht/Time Totally not exceeding Baht 200,000 per year
- The another advantage	none	none

Agenda 8 To consider for the approval of the appointment of the Company's auditors and the auditor's remuneration for year 2020.

BOD Opinion : Approved the appointment of Mr.Boonrueng Lerdwisewit Certified Public Accountant no.6552 and/or Mr.Sa-nga Chokenitisawat Certified Public Accountant no.11251 and/or Ms.Rodjanart Banyatananusard Certified Public Accountant no.8435 of Pricewaterhousecoopers ABAS Company Limited to be the auditor of the company for year 2020. In the case of those auditors could not perform as the auditor, Pricewaterhousecoopers ABAS Company Limited will provide other auditors of the Office to make an audit and to express an opinion on the Company's financial statement instead of those appointed auditors. The audit fee is not exceeding Baht 1,334,000 (including quarterly review)

Auditor's remuneration	2019 (EY Office Co., Ltd.)	2020 (Proposed Year) (Pricewaterhousecoopers ABAS Co., Ltd.)
Audit Fee (Company)	Up to 1,370,000 Baht	Up to 1,334,000 Baht
Audit Fee (Subsidiary)	Up to 2,070,000 Baht*	Up to 2,020,000 Baht
Other fees	Other expenses as actually paid	Other expenses as actually paid

In addition, Pricewaterhousecoopers ABAS Company Limited was appointed as the auditor for the year 2020 of the Company including Salee Printing Plc., Salee Engineering Co., Ltd., and Petchsiam (Thailand) Co., Ltd., as subsidiaries of the Company.

Agenda 9 Other considerations (if any)

Therefore, the Board of Directors determined the record date for the right to attend the AGM for 2020 on June 26, 2020 (Record Date).

The company would like to invite to join the AGM as determined time and place. If you cannot join the AGM by yourself, you can give a proxy to attend by using proxy form as attachment no.4, and if you wish to appoint a proxy to an independent director of the company which has details, and information of independent directors has per attachment no.6.

The company requires that independent directors consist of

<u>Name</u>	<u>Position</u>
-------------	-----------------

- | | |
|--|--|
| 1. Air Chief Marshal Bureerat Ratanavanich | Chairman of Board of Directors and Audit Committee |
| 2. Mr.Pathana Assavaniwest | Director and Audit Committee |

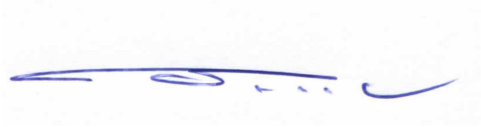
Please kindly send to the company the proxy form to an independent director by July 24, 2020.

The Company is deeply concerned for the health and safety of shareholders and all stakeholders, who will be participating in the meeting. In order to prevent and reduce the risk of the spread of Coronavirus 2019, the Company kindly requests shareholders' cooperation to give a proxy to Independent Director of the Company to attend the meeting on behalf of shareholders. For the safety and hygiene, the Company need to arrange the meeting venue with the appropriate social distancing which will limit the number of available seats in the meeting room. The Company strongly requests for your cooperation to strictly follow the precautionary and guidelines for holding the AGM 2020 under the circumstance of Coronavirus 2019 (Covid-19) outbreak. The health screening process will be taken place and there may be a delay in the screening and registration for the meeting, the Company hereby apologizes for any such inconvenience that may occur.

The company would like you to study attachment no.5 about documents required prior to attending the meeting, and practice rules of the meeting so that the shareholders can get the most benefit from AGM. If you have any question about the above agenda, you can send your question to our email address at investor@saleeind.com or send by fax at 02-5295959. Therefore, you can see the map of the venue for the AGM as attachment no.8 for whom would join by themselves.

Please be informed accordingly,

Yours Sincerely,

A handwritten signature in blue ink, consisting of a series of loops and a final flourish.

(Air Chief Marshal Bureerat Ratanavanich)
Chairman of Board of Directors
Salee Industry Public Company Limited