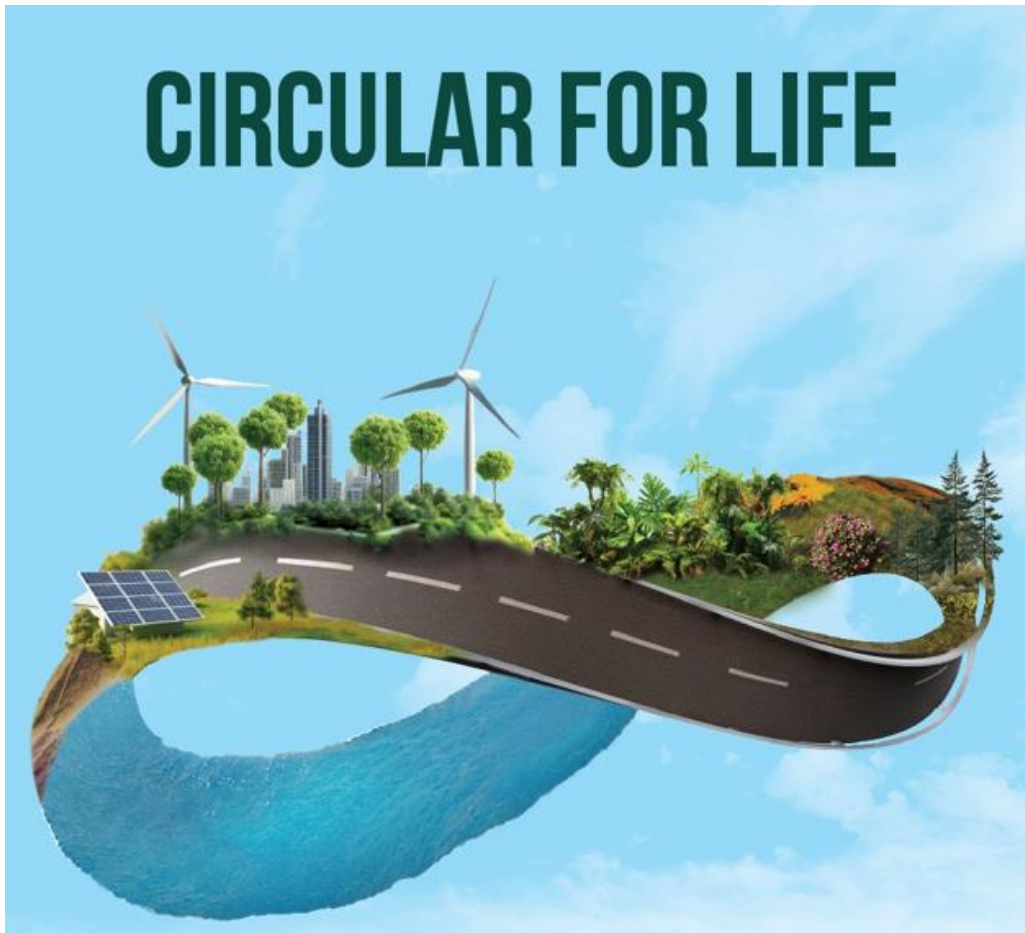


# Salee Colour

Notice of the 2024 Shareholders' Annual General Meeting

Salee Colour Public Company Limited



Friday, 26 April 2024 at 10.30 a.m.

at meeting room, Salee Colour Public Listed Company

No. 858 Moo2, Soi 1C/1, Bangpu Industrial Estate,

Bangpumai, Muang Samutprakarn, 10280

April 5, 2024

**Subject: Notice of the 2024 Shareholders' Annual General Meeting**

**Attention: Shareholders of the Company**

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The Board of Directors of Salee Colour Public Listed Company unanimously resolved to congregate the 2024 Shareholders' Annual General Meeting (the "Meeting") on Friday 26 April 2024 at 10.30 a.m. in 301 meeting room, Salee Colour Public Listed Company, No. 858 Moo 2, Soi 1C/1, Bangpu Industrial Estate, Bangpu-mai, Muang Samutprakarn, 10280 to consider the agendas as follows:

**Agenda 1: Message from The Chairman**

**Agenda 2: To certify the minutes of the Annual General Shareholders Meeting for 2023.**

**Details and background:** The 2023 Shareholders' Annual General Meeting was congregate on 25 April 2023, and that the Company has delivered the copy of Minutes to the Stock Exchange of Thailand within 14 day period from the date of the meeting and the Department of Business Development, as required by law, and as published on the Company's website ([www.saleecolour.com](http://www.saleecolour.com)), details as set out in the Minutes of the 2023 Annual General Meeting of Shareholders, **Enclosure No.1**

**Board of Directors' opinion:** Certified the minutes of the Annual General Shareholders Meeting for 2023.

**Agenda 3 : To acknowledge the Board of Directors' Annual report of the company and subsidiaries performances in previous for 2023.**

**Details and background:** The company and its subsidiaries have a net profit from 2023, operating results for the year ended 31 December 2023, amounting to 31.02 Million baht and total assets of

1.42 Billion baht. The details of past performance and significant changes that have occurred in the year 2023, appeared in the category "Explanation of financial status and operating results of the company" of the 2023 Annual Report (56-1 One report Form), as provided in QR Code format to the shareholders, has been published on the Company's website.

**Board of Directors' opinion:** Certified the company's operating results report for 2023.

**Agenda 4 : To consider and approve the Financial Statements position and the Income Statements for the fiscal period ended on 31 December 2023.**

**Details and background:** Public Limited Companies Act, Section 112 and Article 55 of the Company's Articles of Association require the company to prepare the balance sheet and income statement for the year ending at the fiscal year of the company, by being audited by the auditor. This propose to the shareholders' meeting to be approve. which for the balance sheet, profit and loss accounts for the year 2023 ended on December 31, 2023. The company has been reviewed by the Audit Committee of the company and has been certified by the public accountant. The details of which appears in the "Financial Statements" section of the 2023 Annual Report (56-1 One report Form), as provided in QR Code format to the shareholders and has been published on the Company's website.

Unit : Baht

Detail	2023	2022
Assets	1,422,174,244	1,414,473,172
Liabilities	604,624,111	583,086,775
Shareholders' equity	817,550,133	831,386,397
Revenues	1,185,579,832	1,256,220,347
Profit	31,017,727	59,100,004
Earnings per share (baht)	0.0521	0.1011
Net profit margin (%)	2.62	4.70
Book value per share (baht)	1.39	1.41
Debt to equity ratio (times)	0.74	0.70

**Board of Directors' opinion:** The meeting should approve the Financial Statements and the Income Statements for the year 2023.

**Agenda 5 : To approve dividends payment and more reserve allocation of the year 2023.**

**Details and background:** The Board of Directors thoroughly considered on the provision of Section 116 of the Public Companies and Article 50 of the Company's Articles of Association stating that the company has to allocate not less than 5 percent of its annual profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains amount not less than 10 percent of the registered capital. The company has already completed the legal reserve total amount of legal reserve of Baht 19,900,000 representing 3.38 percent of the paid up capital, which amounted to 588,964,618 Baht. The company has a policy to pay dividends to shareholders not less than 30 percent of net profits.

In 2023, the company has a net profit of Baht 40,419,699 according to the financial statements, the company has to allocate not less than 5 percent on the provision of Section 116 of Public Limited Companies Act, that the company has to allocate the legal reserves in the amount of Baht 2,200,000. The Board approved to make the cash dividend payment for the operating result of year 2023 (1 Jan. – 31 Dec.) and from retained earnings at Baht 0.03 per share. (zero points zero three satang) total amount of Baht 17,668,939 equivalent to 43.71% of net profit (which is in accordance to the policy) with unallocated retained earnings of Baht 87,366,009 the record date to determine the names of shareholders who have the right to receive cash dividend payment will be on May 8, 2024. The cash dividend payment will be made on May 24, 2024.

Detail	2023 (Proposed Year)	2022 (Preceding Year)
1. Number of shares entitled to receive dividends (shares)	588,964,618	588,964,618
2. Dividend payment rate (Baht per share)	0.03	0.08
3. Total dividend paid	17,668,939	47,117,169
4. Dividend payout ratio per net profit	43.71%	73.65%

**Board of Directors' opinion:** Approved the appropriation of net profit for the year 2023, with the approval of dividend payment for year 2023.

**Agenda 6 : To consider the Election of Directors in place of those retiring by rotation.**

**Details and background:** At the meeting, there are three directors who are due to retire by rotation, equivalent to one-third of the total number of directors, according to the Section 71 of the Public Companies and Article 18 of the Company's Articles of Association as follows:

1. Mr. Suchart Chivapornthip                      Vice Chairman of the Board/  
Member of the Nomination and Remuneration Committee  
Member of the Corporate governance committee
2. Mr. Thanetphon Mongkolrat                      Director
3. Mr. Peerapun Chivapornthip                      Director/ Managing Director  
Chairman of the Risk management and Sustainability  
Committee/ Deputy Managing Director Accounting & Finance

In the nomination of Directors, the Company has announced an invitation to minority shareholders to nominate persons deemed qualified. In order for the Nomination Committee to consider the election of Directors of the Company in the 2024 Annual General Meeting of Shareholders from November 2 - December 31, 2023 published through the news system of the Stock Exchange of Thailand and on the Company's website, none of the shareholders nominated for new Directors. The selection process of the company's directors have 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 appropriate to propose the appointment of three retired directors to be director for another term.

The profile of the nominated persons to be elected as director and the company's definition on independent director are attached herewith as **Enclosure No.2**

**Board of Directors' opinion:** Approved the following directors deemed it appropriate to propose that the 2024 Annual General Meeting of Shareholders considers and approves for the three who are due to retire by rotation to be reelected as directors for another term.

**Agenda 7 : To approve the 2024 Board of Director's Remuneration.**

**Details and background:** The Board of Nomination and Remuneration Committee that has been thoroughly considered based on the criteria in determining the remuneration of the company's, including the Company's performance, responsibilities and performance of the Board of Directors. Good corporate governance principles and practices used by businesses of the same type and sizes, as well as incentives for qualified personnel. Therefore, the Board of Directors and subcommittees for the year 2024 are considered as follows:

Remuneration	2024 (Proposed Year)	2023
<b>Directors</b>	- Chairman 35,000 Baht/ Time	- Chairman 35,000 Baht/ Time
- The meeting allowances	- Director 30,000 Baht/ Time Totally not exceeding Baht 2,000,000 /year	- Director 30,000 Baht/ Time Totally not exceeding Baht 2,000,000 /year
- The bonus payment	For the company's Board of Directors totally not exceeding Baht 4,000,000/ year and shall be authorized by the Board of Directors.	For the company's Board of Directors totally not exceeding Baht 4,000,000/ year and shall be authorized by the Board of Directors.
- The another advantage	None	None
<b>Audit Committee</b>	- Chairman 25,000 Baht/ Time	- Chairman 25,000 Baht/ Time
- The meeting allowances	- Director 20,000 Baht/ Time Totally not exceeding Baht 500,000/ year	- Director 20,000 Baht/ Time Totally not exceeding Baht 500,000/ year
- The another advantage	None	None
<b>Nomination&amp;Remuneration Committee</b>	- Chairman 15,000 Baht/Time	- Chairman 15,000 Baht/Time
- The meeting allowances	- Director 10,000 Baht/Time Totally not exceeding Baht 150,000/ year	- Director 10,000 Baht/Time Totally not exceeding Baht 150,000/ year
- The another advantage	None	None
<b>Corporate Governance Committee</b>	- Chairman and Director remuneration amount 5,000 Baht/ Time	- Chairman and Director remuneration amount 5,000 Baht/ Time
- The meeting allowances	Totally not exceeding Baht 60,000/ year	Totally not exceeding Baht 60,000/ year
- The another advantage	None	None
<b>Non-Executive Director Committee</b>	- Chairman and Director remuneration amount 5,000 Baht/ Time	- None
- The meeting allowances	Totally not exceeding Baht 60,000/ year	
- The another advantage	None	

**Board of Directors' opinion:** Approved the remuneration of the Directors and subcommittees for the year 2023.

**Agenda 8 : To consider and approve the appointment of the company's Auditor and the auditor's remuneration 2024**

**Details and background:** In compliance with Section 120 of the Public Company and Article 58 and 59 of the Company's Articles of Association appointment of auditors and determination of remuneration for the Annual General Meeting of Shareholders and the Securities and Exchange Commission Announced on October 12, 2005 the company listed on the Stock Exchange of Thailand provided the auditor rotation every 5 years. The company can appoint a new auditor under the same audit office as the former auditor.

**Audit Committee opinion:** The appointment of auditor as follows below

1. Mr.Boonrueng Lerdwiseswit C.P.A.(Thailand) No. 6552 and/or
2. Mr. Sa-nga Chokenitisawat C.P.A.(Thailand) No. 11251 and/or
3. Miss Rodjanart Banyatananusard C.P.A.(Thailand) No. 8435 and/or
4. Miss Kulthida Wiratkapan C.P.A.(Thailand) No. 9772 of Pricewaterhouse Coopers ABAS to be the auditor of the company for 2024 which will be for fourth consecutive years with the audit fee of not exceeding 3 Millon Baht (including quarterly review)

Auditor's remuneration	2024 (Proposed Year)	2023
1. Audit Fee (Company)	2,818,000 Baht	2,447,120 Baht
2. Other fees	100,000 Baht	101,455 Baht
<b>Total</b>	<b>2,918,000 Baht</b>	<b>2,548,575 Baht</b>

**Note :** The audit fee does not include the actual expenses incurred during the service, such as travel expenses, telephone charges, postage fees, stamp duty, copy fee

The proposed PricewaterhouseCoopers ABAS has been appointed as year 2024 auditors of the Polymerit Asia Co.,Ltd., Composite Asia Co.,Ltd., The Bubble Co.,Ltd. and Subterra Ltd. which is a subsidiary of the company. In the past, the company and its subsidiaries have appointed auditors from the same company. And the company attest the financial statements on a timely basis.

The proposed auditors have none relationship or conflict of interests with the company, subsidiaries, executives, major shareholders or any person related to such persons in any way that would affect their independent performance. Therefore, they remain independent in conducting and expressing their opinion on the statutory financial statements of the company. Furthermore, none of previously mentioned auditors have performed the audit of the company for more than the period specified by the relevant regulations.

**Board of Directors' opinion:** Approved the following auditor of PricewaterhouseCoopers ABAS to be the auditor of the company for 2024 with the audit fee of not exceeding 3 Millon Baht.

**Agenda 9 : To consider and approve the amendment to the Company's Objectives.**

To align with the Company's long-term strategies and investment as well as the Company's business operations in the future, the Board of Directors proposed to the shareholders to consider and approve

the amendment to the Company's Objectives by amending and expanding the scope of the Company's objectives from 48 Clauses additional 17 Clauses total of 65 Clauses.

1. To operates in the renewable energy business in various forms.
2. To operate many types of power plants, including solar power plants. Thermal power plant combined cycle power plant. Hydroelec-tric power plant, biomass power plant, nuclear power plant, and all other types of power plants, including energy production and distri-bution systems generator Power plant materials and equipment, in-cluding electrical transmission cables.
3. To conduct the business garbage collection and industrial waste disposal services and various infectious wastes, including operating a power plant from waste. Electricity production and dis-tribution sys-tem generator Electrical transmission lines and other things which are materials and equipment of that power plant.
4. To produce the business of producing and distributing energy to in-dividuals, groups of individ-uals, legal entities, state companies, and all organizes of government agencies.
5. To operate a business is a joint venture with other firms that gener-ate and distribute electrical power.
6. To operate all kinds of power plants, i.e., electric power from solar power, wind energy, energy from burning agricultural materials, waste energy, water energy, and operating businesses in gas, oil, coal, and other fuels, etc.
7. To conduct trading purchase and sell and produce fuels for electrici-ty production such as coal, gas, oil and all types of other fuels.
8. To produce, purchase and sell materials used in the production of solar panels, including silicon wafers, solar cell sheets, and mois-ture-proof materials. Solar cell back covering material, frames, and all kinds of materials.
9. To sell materials, equipment, machines, spare parts, and all kinds of electrical control equipment used in all types of power plants, such as solar power plants. thermal power plant combined cycle power plant hydroelectric power plant biomass power plant atomic power plant and all other types of power plants.
10. To import and export components, spare parts. Electrical control equipment. For power plants that produce renewable energy and produce biogas to produce electricity produce and distribute electricity.
11. To provision of services relating to design construction, distribution, installation, control, and testing of electricity production systems with all types of renewable energy. Including machinery All types of equipment used in producing electrical systems using solar energy.
12. To provision of services to energy management services means designing, building, servicing, managing and maintaining power plants using all types of energy.

13. To conducting construction contracting operations install solar energy systems on land, in water, on the roofs of industrial plants, build-ings, commercial buildings, and residential buildings.
14. To conduct purchase, sale, and leasing of property for the construc-tion of structures. or purchase land and split it into sections to sell for both installment payments and cash.
15. To conduct of holding purchases, sales, and transfers through the buying, selling, trading, renting, and leasing of buy and hire-purchase agreements house loans purchasing, offering for sale, and dealing in tangible items and real estate. without requiring a deposit from members of the public in order to use that money.
16. To conduct of purchasing, selling, consigning, exchanging, renting, leasing, transferring leasehold rights, and pawning. Accept the trans-fer of leasehold rights, assign other rights, and use any method to purchase or get rid of real estate. Real estate and chattel including all real estate rights, both with and without compensation, as well as rights pertaining to movable goods.
17. To engage with individuals, government agencies, and authorities in order to register, sell, or license any kind of intellectual property, in-cluding patents, concessions, licenses, industrial, commercial, or copyright rights. which is within the purview of the organization's goals and is essential or pertinent to the commercial operations of the company.

**Board of Directors' opinion:** The Board of Directors proposed to the shareholders to consider and approve the amendment to the Company's Objectives.

#### **Agenda 10 : Other considerations (if any)**

The Board of Directors determined the record date for the right to attend the AGM on March 15, 2024. Any shareholder who wishes to appoint the proxy to attend the meeting and vote on his/her behalf, please follow as **(Enclosure No.6)** and to ensure that you get the most out of the meeting and to fully preserve your benefits. If you have questions that require the company to clarify the issues of the agenda presented at this time, you can send questions in advance via email to [pamika\\_w@saleecolour.com](mailto:pamika_w@saleecolour.com) or [mattana@saleecolour.com](mailto:mattana@saleecolour.com) or Line official : @saleecolour.

The Company has prepared and submitted the company map. **(Enclosure No.10)**

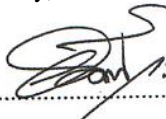
The Company has published the notice of the shareholders' meeting together with the supporting documents on the Company's website, [www.saleecolour.com](http://www.saleecolour.com) therefore invites the shareholders of the Company to attend the meeting on the date. In order to facilitate shareholders to attend the Annual General Meeting of Shareholders. The company has arranged a shuttle bus at BTS Kheha Station (Exit 3) to the meeting place from 09:30-10:00 am. After the completion of the shareholders' meeting. The company has provided snacks and beverages for the shareholders who will attend the meeting. Please be advised no gifts, if any shareholder wants to receive the 56-1 One report 2023, this can be requests on the date of the Annual General Meeting of Shareholders, 2024 or fill up the form **(Enclosure No.9)** the company will send it to you later.



The schedule of AGM 1/2024 as follows:

Detail	Date
1. Determining the date for shareholders' meeting	15 March, 2024
2. Shareholders' Annual General Meeting	26 April, 2024
3. Determine the list of shareholders entitled to receive dividends	8 May, 2024
4. Dividends payment	24 May, 2024

Yours sincerely,

Y.A.O. Somthat Atthanun 

(Gen. Somthat Atthanun )

Chairman of the Board of Directors