

**MINUTES OF THE 2024 SHAREHOLDERS' ANNUAL GENERAL MEETING
OF
SALEE COLOUR PUBLIC COMPANY LIMITED**

Friday, 26 April 2024

Time 10:30 a.m.

Place Salee Colour Public Company Limited meeting room 301 No. 858 Moo 2 Soi 1C/1 Bangpu Industrial Estate, Bangpumai, Muang Samutprakarn, Samutprakarn 10280

Directors present

- | | |
|-------------------------------------|---|
| 1. General Somdhat Attanand | Chairman of the Board of Directors/Audit Committee |
| 2. Mr.Suchart Chivapornthip | Vice Chairman of the Board of Director/
Nomination & Remuneration Committee/
Corporate governance Committee |
| 3. Pol.Lt.Gen. Dr.Rapeepat Palawong | Chairman of the Audit Committee/
Chairman of the Nomination &Remuneration Committee/
Chairman of Corporate governance Committee |
| 4. Ms. Suwannee Limpanavongsaen | Audit Committee/Nomination & Remuneration Committee/
Corporate governance Committee |
| 5. Mr. Rach Thongvanit | Director/President |
| 6. Mr. Peerapun Chivapornthip | Director/Managing Director |
| 7. Mr. Thanetphon Mongkolrat | Director |
| 8. Ms. Sopida Hirunshotipong | Director/ Deputy Managing Director Sales & Technical Support |

There are 9 directors in the company and 8 attended the meeting.

Representing 89% of all the directors.

Director who leaves the meeting: Mr. Chanchai Asawakarn

Auditor present PricewaterhouseCoopers ABAS Co.,Ltd.:

1. Mr. Sa-nga Chokenitisawat
2. Ms. Chitranut Tangsereesuk
3. Ms. Pimwarin Lapruay
4. Ms. Roongpailin Rugirawisarut
5. Ms. Kansiri Ngamjetvorakul

Company secretary: Mrs. Mattana Horradarn

General Somdhat Attanand The chairman of the board of directors announced to order and assigned Mrs. Mattana Horradarn, company secretary, to attend the meeting

The Company Secretary: The company gave the annual general meeting of shareholders and agenda meeting.

1. The meeting will be conducted in accordance with the agenda stated in the notice of the meeting.
2. For questions or suggestions, shareholders are requested to raise their hands. Then the staff will bring the microphone to ask and answer such questions, if shareholders have comments and questions that are not included in the agenda, please ask questions on other matters.
3. The procedures of voting according to the Company's Articles of Association, The shareholders attending the meeting in person and in case of a proxy, shareholder had voting one vote per one share, voting for each agenda. the company used the e-Voting system. For shareholder who register after the meeting has begun will not be counted as a quorum for an agenda where voting results have been concluded to the meeting.
4. The company gave shareholders an opportunity to propose agenda items for the 2024 annual general meeting of shareholders in advance on November 2, 2023 until December 31, 2023 no shareholders proposed any agenda item.
5. The company doesn't use video to capture meetings. to avoid violating anyone's personal data and to adhere to the Personal Data Protection Act of 2019.

The Company Secretary: Explain the voting process in the e-Voting system. And request for volunteers to count the votes.

Mr. Adirek Meechai: Offer to volunteer to inspect vote counting in each agenda.

The company secretary informed the meeting that at the commencement of the meeting, there were 25 shareholders in person and 27 proxies that amounted to 52 participants in total attending the meeting and holding the aggregate amount of 406,938,866 shares equivalent to 69.01 percent of all the shares constituted the quorum according to the company's articles of association.

Agenda 1: Message from The Chairman

- None.

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

The Company Secretary: The 2023 shareholders' annual general meeting was convened on 25 April 2023.

The Company Secretary: Informed the meeting, The Board of Directors, therefore, proposed that the meeting certify the minutes of the Annual General Shareholders Meeting for 2023.

There were no questions shareholders ask or expressing any opinions on this agenda item.

The Company Secretary: informed the voting results as follows.

After due consideration, the meeting unanimously resolved to adopt the minutes of the 2023 annual general meeting of shareholders as proposed, with the following votes:

RESOLUTION:

Agreement	406,938,866	votes	equivalent to	100	percent
Disagreement	-	votes	equivalent to	-	percent
Abstention	-	votes	equivalent to	-	percent

Voided Ballot - votes equivalent to - percent
Total 406,938,866 votes equivalent to 100 percent

Agenda 3 : To acknowledge the Board of Directors’ annual report on the company and subsidiaries performances in previous for 2023.

The Company Secretary : informed the meeting this agenda item was to report the operating results of the company subsidiaries performances in previous for 2023.

(Unit: Baht)

Detail	2023	2022	%
Total revenues	1,185,579,833	1,256,220,347	decrease 5.6%
Cost of sales of goods and of services	(964,418,243)	(1,005,781,665)	decrease 4.1%
Selling expenses	(81,311,051)	(88,319,886)	decrease 7.9%
Administrative expenses	(90,085,969)	(89,894,911)	Increase 0.2%
Net Profit	31,017,728	59,100,004	decrease 47.5%

Managing Director: Reported the Company’s operation’s results for the year 2023, details are as follows:

1. Operations

1. Sales of master batches as a result of decreased demand overall based on the inventory reduction policy of the client and sales rose for the renewable energy industry. However still unable to make up for the declining sales. As a result of project bidding delays.
2. Cost of sales and services And selling expenses decreased according to sales. And the company has measures to reduce various expenses and delay hiring of employees in the Masterbatch business.
3. Administrative expenses slightly increased from development expenses in new business

2. The Company received awards for the Development of Operations in the year 2023 as follows:

1. The Company received the CSR-DIW Award from the Department of Industrial Works for promoting social responsibility operations.
2. The Company received the ECO FACTORY
3. The Company received the THSI
4. The Company received Sustainability Disclosure Award

3. Regarding the anti-corruption policy and developments in 2023

The company has an annual training plan. Provide information on anti-corruption and corporate ethics so that executives and all staff members are aware of their duties. and accountability The training took place on December 26, 2023.

There were no questions shareholders ask or expressing any opinions on this agenda item.

The Company Secretary: informed the meeting that as this agenda item was for the acknowledgment of the operating results of the company for the year ended 2023, no voting was required.

Agenda 4 : To consider and approve the Yearly Financial fiscal period ended 31st December 2023.

The Company Secretary: Informed the meeting, The Board of Directors, therefore, proposed that the meeting considered and approved the Yearly financial fiscal period, ended 31st December 2023.

There were no questions shareholders ask or expressing any opinions on this agenda item.

The Company Secretary: Informed the meeting of the voting requirements.

After due consideration, the meeting unanimously resolved to approve the yearly financial fiscal period ended 31st December 2023, with the following votes:

RESOLUTION:

Agreement	406,938,866	votes	equivalent to	100	percent
Disagreement	-	votes	equivalent to	-	percent
Abstention	-	votes	equivalent to	-	percent
Voided Ballot	-	votes	equivalent to	-	percent
Total	406,938,866	votes	equivalent to	100	percent

Agenda 5 : To approve for dividends payments and more reserve allocation of the year 2023.

The Company Secretary: Informed The Board of Directors resolved to proposed to the general meeting of shareholders to approve the the dividends payment and more reserve allocation of 2,200,000 Baht of the year 2023 and dividends payment to shareholders from net profits and retained earnings at 0.03 baht per share (zero points zero three satangs). 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.

There were no questions shareholders ask or expressing any opinions on this agenda item.

The Company Secretary: Informed the meeting of the voting requirements.

After due consideration, the meeting unanimously resolved to approve for dividends payments and more reserve allocation of the year 2023, with the following votes:

RESOLUTION:

Agreement	406,938,866	votes	equivalent to	100	percent
Disagreement	-	votes	equivalent to	-	percent
Abstention	-	votes	equivalent to	-	percent
Voided Ballot	-	votes	equivalent to	-	percent
Total	406,938,866	votes	equivalent to	100	percent

Agenda 6 : To consider the election of directors in place of those retiring by rotation.

The Company Secretary: Informed at the meeting, voting in this agenda voting will be used individually, and directors who have interests must abstain in this agenda.

The list of directors who must retire by rotation in 2024 are as follows:

1. Mr. Suchart Chivapornthip Vice Chairman of the Board/Corporate governance Committee
Nomination and Remuneration Committee
2. Mr. Thanetphon Mongkolrat Director
3. Mr. Peerapun Chivapornthip Director/Managing Director

The Board of Director Opinion: 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 are as follows:

1. Mr. Suchart Chivapornthip Vice Chairman of the Board/Corporate governance Committee
Nomination and Remuneration Committee
2. Mr. Thanetphon Mongkolrat Director
3. Mr. Peerapun Chivapornthip Director/Managing Director

There were no questions shareholders ask or expressing any opinions on this agenda item.

The Company Secretary: Informed the meeting of the voting requirements.

After due consideration, the meeting unanimously resolved to approve the election of directors in place of those retiring by rotation with the following votes:

1. Mr. Suchart Chivapornthip

RESOLUTION:

Agreement	405,866,209	votes	equivalent to	99.74	percent
Disagreement	-	votes	equivalent to	-	percent
Abstention	1,072,657	votes	equivalent to	0.26	percent
Voided Ballot	-	votes	equivalent to	-	percent
Total	406,938,866	votes	equivalent to	100	percent

2. Mr. Thanetphon Mongkolrat

RESOLUTION:

Agreement	403,409,609	votes	equivalent to	99.13	percent
Disagreement	-	votes	equivalent to	-	percent
Abstention	3,529,257	votes	equivalent to	0.87	percent
Voided Ballot	-	votes	equivalent to	-	percent
Total	406,938,866	votes	equivalent to	100	percent

3. Mr. Peerapun Chivapornthip

RESOLUTION:

Agreement	406,493,609	votes	equivalent to	99.89	percent
-----------	-------------	-------	---------------	-------	---------

Disagreement	-	votes	equivalent to	-	percent
Abstention	445,257	votes	equivalent to	0.11	percent
Voided Ballot	-	votes	equivalent to	-	percent
Total	406,938,866	votes	equivalent to	100	percent

The Company Secretary: Invited the directors back to the shareholder meeting.

Agenda 7 : To approve the 2024 board of director's remuneration.

The Company Secretary: Informed to the meeting to consider the determination of remuneration for the directors of the year 2023 are as follows.

Remuneration	Chairman	Director	Total amount of year
Board of directors	35,000 Baht/time	30,000 Baht/time	2,000,000 Baht
Audit Committee	25,000 Baht/time	20,000 Baht/time	500,000 Baht
Nomination & Remuneration Committee	15,000 Baht/time	10,000 Baht/time	150,000 Baht
Corporate Governance Committee	5,000 Baht/time	5,000 Baht/time	60,000 Baht
Non-Executive Director Committee	5,000 Baht/time	5,000 Baht/time	60,000 Baht
The bonus payment for the company's board of directors totally not exceeding Baht 4,000,000 per year and shall be authorized by the Board of Directors.			

There were no questions shareholders ask or expressing any opinions on this agenda item.

The Company Secretary: Informed the meeting of the voting requirements.

After due consideration, the meeting unanimously resolved to approve the 2024 board of director's remuneration with the following votes:

RESOLUTION:

Agreement	406,493,609	votes	equivalent to	100	percent
Disagreement	-	votes	equivalent to	-	percent
Abstention	-	votes	equivalent to	-	percent
Voided Ballot	-	votes	equivalent to	-	percent
Total	406,493,609	votes	equivalent to	100	percent

Agenda 8 : To consider and approve the appointment of the Company's auditor and the auditor's remuneration 2024.

The Company Secretary: Informed the company to hire Pricewaterhousecoopers ABAS Co.,Ltd.who has been appointed for the company and its subsidiaries to be the auditor of the company and its subsidiaries in 2024 and determine the annual audit fee in the total amount of 3,000,000 baht in the case.

1. Mr. Boonrueng Lerdwiseswit Certified Public Accountant No.6552 and/or
2. Mr. Sa-nga Chokenitisawat Certified Public Accountant No. 11251 and/or

3. Miss Rodjanart Banyatananusard Certified Public Accountant No.8435 and/or
 4. Miss Kulthida Wiratkapan Certified Public Accountant No.9772

Appropriate the appointment of Mr.Boonrueng Lerdwiseswit C.P.A.(Thailand) No.6552 and/or Mr. Sa-nga Chokenitisawat C.P.A.(Thailand) No.11251 and/or Miss Rodjanart Banyatananusard C.P.A.(Thailand) No.8435 and/or Miss Kulthida Wiratkapan C.P.A.(Thailand) No.9772 of Pricewaterhousecoopers ABAS Co.,Ltd. to be the auditor of the company for 2024 with the audit fee of not exceeding Baht 3,000,000.-

There were no questions shareholders ask or expressing any opinions on this agenda item.

The Company Secretary: Informed the meeting of the voting requirements.

After due consideration, the meeting unanimously resolved to approve the appointment of the company's auditor and the auditor's remuneration 2024 with the following votes:

RESOLUTION:

Agreement	406,493,609	votes	equivalent to	100	percent
Disagreement	-	votes	equivalent to	-	percent
Abstention	-	votes	equivalent to	-	percent
Voided Ballot	-	votes	equivalent to	-	percent
Total	406,493,609	votes	equivalent to	100	percent

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

The Company Secretary: 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.

The Company Secretary: Informed the meeting of the voting requirements.

RESOLUTION:

Agreement	406,493,609	votes	equivalent to	100	percent
Disagreement	-	votes	equivalent to	-	percent
Abstention	-	votes	equivalent to	-	percent
Voided Ballot	-	votes	equivalent to	-	percent
Total	406,493,609	votes	equivalent to	100	percent

Agenda 10 : Other considerations (if any)

The Company Secretary: To acknowledge the Board of Directors was appoint Miss Sopida Hirunshotipong Board of director as Managing Director replacing Mr. Peerapun Chivapornthip will be effective from May 1, 2024 onwards.

Representative from the Thai Investors Association: Ask the following questions:

1. Has the company designed or manufactured ECO friendly products?

Managing Director: Explain that the company has taken the following actions

1. The factory, there are solar cell uses, an ESG policy, and waste management.
2. For the new business will follow a sustainable path that incorporates the advancement of contemporary agriculture.
3. Masterbatch businesses collaborate with top partner firms and circular operations to create bioplastic formulae that expand the usage of recycled plastics into several applications.

2. Inquire about the rising percentage of debt from loans?

Managing Director: Describe this by saying that the corporation has made the following investments in new ventures throughout the last three years following the COVID outbreak.

- Invested in The Bubbles Company Limited in 2021-2022 to do solar cells related operations.
- Invested in Subterra Company Limited in 2022-2023 to conduct business in plastic pipes for subterranean structural systems. Sales are anticipated to start this year.

3. Why did the revenue from core operations decline?

Managing Director: Described as a fall in demand for consumer products in the United States, Europe, and Japan throughout the past two years, China remains a significant supplier, creating an imbalance between supply and demand. The majority of Masterbatch-related businesses will disclose their operating performance. The firm claims that if the impact is reduced in a similar way, it will gradually improve. The business has established protocols for effective cost control.

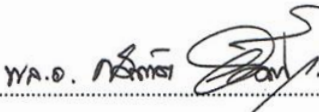
4. How are depreciation costs managed?

Managing Director: Described as the cause of this being the debt from investments that continued increasing. Following the COVID-19 crisis, the company enhanced its operations in line with Mega Trend to attain superior operational outcomes. And beneficial to investors.

There were no questions shareholders ask or expressing any opinions on this agenda item.

The Chairman of the Board of Directors: Stated that the board of directors will perform their best duties. In order for the company to progress and would like to thank all shareholders for taking the time to attend the meeting and wish their a safe return.

The chairman therefore closed the meeting at 11.31 a.m.



.....

(General Somdhat Attanand)

Chairman



.....

(Mrs. Mattana Horadarn)

Company Secretary