



No. OP.SL. 007/2564

Date: February 28th, 2022

Subject: The Board of Directors' Resolution on transform to Public Company Limited, issue and offer of PMCT Label Material Company Limited ("PMCT") newly-issued ordinary shares in the initial public offering (IPO) and proportionately to existing shareholders of PMCT ("Pre-emptive Offering"), and will listed its ordinary shares in the Stock Exchange of Thailand ("SET") (Spin-off), dividend payment, capital increase, the Employee Joint Investment Program (EJIP) No. 4 for the Company's directors and employees, and AGM Schedule Year 2022

To: Managing Director
The Stock Exchange of Thailand

Enclosure: 1. Information Memorandum of Selic Corp Public Company Limited subjected the Disposal of Asset
2. Report Form for Capital Increase
3. Summary significant information of the Employee Joint Investment Program – EJIP No. 4

The Board of Directors of Selic Corp Public Company Limited ('the Company') at the meeting No. 1/2022, held on Friday, February 25th, 2021, has unanimously passed significant resolutions as follows:

(a) Resolved the approve PMCT Label Material Company Limited ("PMCT") transform to Public Company Limited, issue and offer its newly-issued ordinary shares in the initial public offering (IPO) and proportionately to existing shareholders of PMCT ("Pre-emptive Offering). Moreover, PMCT will be listed its ordinary shares in the Stock Exchange of Thailand ("SET") (Spin-off) to raise funds for expanding the business and/or using as working capital and/or repaying loan from financial institutions which the details are as follows;

1. Resolved the approve issuance and offering its newly-issued ordinary shares of PMCT for the initial public Offering (IPO) in 214,290,000 Shares at Baht 0.50 par value totaling Baht 107,145,000 from the original registered capital of Baht 250,000,000 to a new registered capital of Baht 357,145,000 at 0.50 Baht par value or 714,290,000 ordinary shares.
2. Resolved to approve the allocation of PMCT ordinary share does not exceed 30% of IPO for pre-emptive offering to the Company's shareholder according to shareholding proportion in the Company which will be determined and informed further.
3. Resolved to approve the authorization of the Chief Executive Officer or any person designated by the Chief Executive Officer to determine the criteria, conditions, and other details relating to the Spin-Off plan of PMCT with PMCT, as well as the date determining the list of shareholders of the Company to be eligible for the allotment of the newly issued ordinary shares of PMCT ("Record Date") will be determined after the Office of the Securities and Exchange Commission (the "SEC") grants permission to PMCT to offer for sale the newly-issued ordinary shares in the IPO which will inform the shareholders at least 14 days in advance according to the rules of the SET and relevant laws.
4. Resolve to approve the asset disposal transaction of the issuance and offering of the newly-issued ordinary shares of PMCT in the IPO and the listing of PMCT on the SET will result in the dilution of the Company's



shareholding percentage in PMCT, and together are classified as an asset disposal transaction under the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisitions or Disposals of Assets (including any amendment thereto) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (including any amendment thereto) (Collectively, the “Notifications on Acquisition or Disposal”), having the highest transaction value calculated based on the net tangible assets (NTA), equivalent to 49.60%. However, there were no other asset disposal transactions which are required to be calculated based on the net tangible assets basis during the six-month period prior to the date on which Board of Directors Meeting resolved to approve the Spin-Off plan.

In the regard, the entering into of the transaction is classified as a Class 2 Asset Disposal Transaction, i.e., a transaction with the size of 15.00 percent or higher but lower than 50.00 percent. As a result, the Company is required to immediately prepare a report and disclose the information memorandum on the entering into of the transaction to the SET as well as to send a written notice to the shareholders of the Company within the period of 21 days from the date of which the information memorandum on the entering into of the transaction is disclosed to the SET, whereby the information memorandum must comprise at least the information required under Schedule (2) 1, 2, 3, 5 (3), 7 and 8 annexed to the Notification on Acquisition or Disposal. The details of the Disposal of Assets are appeared in the enclosed No. 1 Information Memorandum of Selic Corp Public Company Limited.

(b) Resolutions to propose to the 2022 Annual General Meeting of Shareholders as follows:

1. To consider the Company’s financial statements for the fiscal period ending December 31, 2021 which was duly audited by the Company’s auditor.
2. To consider the appointment of auditors from KMPG Phoomchai Audit Ltd. as the Company’s auditors for the fiscal period ending December 31, 2022. The details of auditors are as follows:
 - 1) Miss Dussanee Yimsuwan Certified Public Accountant, License No. 10235
 - 2) Mr. Natthaphong Tantichattanont Certified Public Accountant, License No. 8829
 - 3) Miss Sophit Prompol Certified Public Accountant, License No. 10042Any of the above auditors can conduct an audit and express an opinion on the Company’s financial statements. For the year 2022, the proposed Audit fee is Baht 1,720,000 (excluding other actual payable non-audit fees).
3. To consider the election of directors in replacement of those who shall be retired by rotation for the year 2022 as the Company’s Directors for an additional term. The Board of Directors has proposed that the 2022 Annual General Meeting of Shareholders should reappoint the following directors as the Company’s directors for an additional term. The lists of directors who shall be retired by rotation are as follows:
 - 1) Mr. Athavudhi Hirunburana Chairman and Independent Director
 - 2) Mr. Anotai Adulbhan Independent Director and Member of Audit Committee
 - 3) Ms. Palawi Bunnag Independent Director and Chairman of Corporate Governance and Sustainability Development Committee



4. To consider and approve the additional of 1 director for the Company namely Khun Natthakan Thanawadee who will be the Director and Non-Executive Director of the Company as nominated by the Nominating and Remuneration Committee in accordance with the qualifications of the director as set forth by the Board of Directors. The name of such person will be notified later in the invitation letter to the 2022 Annual General Meeting of Shareholders for shareholders' approval.
5. Approve to propose the 2022 Annual General Meeting of Shareholders to consider and approve the appropriation of net profit for the 2021. The details are as follows:
 - 5.1 Approve the appropriation of net profit not less than 5% as a legal reserved for the 2020 in the amount of BAHT 18,321,002.48.
 - 5.2 Approve the dividend payment from the net profit by issuing ordinary shares to existing shareholders of the Company at the rate of 10.40904316 existing shares per 1 stock dividend. Total amount is not exceeding BAHT 22,000,000 or equivalent to the dividend payment rate of Baht 0.04803515 per share.

In the case that any shareholders hold the fraction of shares, after such allocation, the dividend will be paid in cash at the rate of Baht 0.04803515 per share.
 - 5.3 Approve the cash dividend at the rate of not exceeding Baht 0.00533728 per share, or a total amount of not more than Baht 2,444,464.
 - 5.4 The totaling amount of 5.2 & 5.3 will not be exceeding Baht 24,444,464 which is a dividend payment of Baht 0.05337243 per share. All dividends are subject to withholding tax at the rate as required by law.
 - 5.5 The Record Date for the right to receive the dividend will be on May 6, 2022 and the payment of dividend will be made on May 24, 2022. Provided always, that the right of receive dividends is still subject to the approval from the 2022 Annual General Meeting of Shareholders.
6. To consider the remuneration of directors and sub-committees of the Company for the year 2022. Monthly compensation, meeting allowances, Employment Joint Investment Program Project or 'EJIP' and bonus are not exceeding Baht 5,000,000 (Five million Baht only).
7. To consider and approve the reduction of the registered capital of the company by reducing the registered capital of the company by Baht 409 from the original registered capital of Baht 228,999,358.50 to a new registered capital of Baht 228,998,949.50 by cutting the ordinary shares that have not been issued which remained dividend payment of 818 shares to 457,997,899 shares.

The details of the allocation of decrease ordinary shares are appeared in the enclosed No. 2 Capital Increase Report Form (F53-4).
8. To consider the amendment of Memorandum of Association Clause No. 4 in accordance with the decrease of the registered capital.

Article 4 Registered capital 228,998,949.50 Baht (Two hundred and twenty eight million, nine hundred and ninety eight thousand, nine hundred and forty nine point fifty satang)



Divided into	457,997,899 shares	(Four hundred and fifty seven million, nine hundred and ninety seven thousand, eight hundred and ninety nine shares)
Par value of	0.50 Baht	(Fifty satang)
Divided into		
Ordinary shares	457,997,899 shares	(Four hundred and fifty seven million, nine hundred and ninety seven thousand, eight hundred and ninety nine shares)
Preferred shares	- shares	(Zero share)

9. The Board of Directors resolved to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by allocating the newly issued ordinary shares of the Company in the form of stock dividend payment by issuing 44,000,000 new ordinary shares at a par value of Baht 0.50 per share.

The details of the allocation of decrease ordinary shares are appeared in the enclosed No. 2 Capital Increase Report Form (F53-4).

10. Consider amendment of Memorandum of Association Clause No. 4 in accordance with the increase of the registered capital.

Article 4	Registered capital	250,998,949.50 Baht	(Two hundred and fifty million, nine hundred and ninety eight thousand, nine hundred and forty nine point fifty satang)
	Divided into	501,997,899 shares	(Five hundred one million, nine hundred and ninety seven thousand, eight hundred and ninety nine shares)
	Par value of	0.50 Baht	(Fifty satang)
	Divided into		
	Ordinary shares	501,997,899 shares	(Five hundred one million, nine hundred and ninety seven thousand, eight hundred and ninety nine shares)
	Preferred shares	- shares	(Zero share)

11. To consider and approve the allocation of 44,000,000 new ordinary shares with a par value of Baht 0.50 to reserve for the stock dividend payment.
12. To Consider the Employee Joint Investment Program (EJIP) No. 4. The details of the Employee Joint Investment Program (EJIP) No. 4 for employee and director are appeared in the enclosed No. 3 Summary Significant Information EJIP.
13. Approved to hold the Annual General Shareholders' Meeting Year 2022 on Wednesday 27th April 2022, at 14.00 hrs. via electronic shareholder meeting (e-AGM). The record date will be on 14 March 2022.

The meetings' agenda are as follows:



- Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders.
- Agenda 2 To acknowledge the report on the Company's operating results for the year ending December 31, 2021.
- Agenda 3 To consider and approve the Company's financial statements for the fiscal period ended December 31, 2021.
- Agenda 4 To consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2022.
- Agenda 5 To consider and approve the allocation of profit from the retained earnings of the Company for the year 2021 to pay stock and cash dividends.
- Agenda 6 To consider and approve the decrease of the Company's registered capital.
- Agenda 7 To consider and approve the amendment of Clause No. 4 of the Memorandum of Association in accordance with the decrease of the registered capital.
- Agenda 8 To consider and approve the increase of the Company's registered capital to reserve for the stock dividend payment.
- Agenda 9 To consider and approve the amendment of Clause 4 of the Memorandum of Association in accordance with the increase of the registered capital.
- Agenda 10 To consider and approve the allocation of newly issued ordinary shares to reserve for the stock dividend payment.
- Agenda 11 To consider and approve transform PMCT Label Material Company Limited ("PMCT") to Public Company Limited.
- Agenda 12 To consider the approve issuance and offering its newly-issued ordinary shares in the initial public offering (IPO) and proportionately to existing shareholders of PMCT ("Pre-emptive Offering). Moreover, PMCT will be listed its ordinary shares in the Stock Exchange of Thailand ("SET") (Spin-off).
- Agenda 13 To consider and approve the asset disposal transaction of the issuance and offering of the newly-issued ordinary shares of PMCT in the IPO and the listing of PMCT.
- Agenda 14 To consider and approve the election of directors in replacement of those who shall be retired by rotation for the year 2022.
- Agenda 15 To consider and approve additional new director.
- Agenda 16 To consider and approve the remunerations of directors for the year 2022.
- Agenda 17 To consider and approve the Employee Joint Investment Program (EJIP)
- Agenda 18 To consider other matters (if any).

Please be informed accordingly.

Sincerely Yours,

(Ms. Yuwadee Aiamsontisup)
Chief Executive Officer



Enclosed No. 1

Information Memorandum of the issuance and offering of the newly-issued ordinary shares of PMCT Label Material Company Limited ("PMCT"), a subsidiary company of Selic Corp Public Company Limited, in the IPO and the listing of PMCT on the Stock Exchange of Thailand

According to PMCT Label Material Company Limited ("PMCT"), a subsidiary company of Selic Corp Public Company Limited ("the Company" or "SELIC"), which are being held by SELIC for 99.999% of its registered capital, would like to issue and offer its newly-issued ordinary shares in the initial public offering (IPO) and proportionately to existing shareholders of PMCT ("Pre-emptive Offering). Moreover, PMCT will list its ordinary shares in the Stock Exchange of Thailand ("SET") (Spin-off) to raise funds for expanding the business and/or using as working capital and/or repaying loan from financial institutions.

The Company would like to inform details of the Resolution of the Board of Directors' Meeting No. 1/2022 dated February 25th, 2022 as follows:

1. Resolved the approve issuance and offering its newly-issued ordinary shares of PMCT for the initial public Offering (IPO) in 214,290,000 Shares at Baht 0.50 par value totaling Baht 107,145,000 from the original registered capital of Baht 250,000,000 to a new registered capital of Baht 357,145,000 at 0.50 Baht par value or 714,290,000 ordinary shares.
2. Resolved to approve the allocation of PMCT ordinary share does not exceed 30% of IPO for pre-emptive offering to the Company's shareholder according to shareholding proportion in the Company which will be determined and informed further.
3. Resolved to approve the authorization of the Chief Executive Officer or any person designated by the Chief Executive Officer to determine the criteria, conditions, and other details relating to the Spin-Off plan of PMCT with PMCT, as well as the date determining the list of shareholders of the Company to be eligible for the allotment of the newly issued ordinary shares of PMCT ("Record Date") will be determined after the Office of the Securities and Exchange Commission (the "SEC") grants permission to PMCT to offer for sale the newly-issued ordinary shares in the IPO which will inform the shareholders at least 14 days in advance according to the rules of the SET and relevant laws.

Furthermore, in order to comply with relevant regulations of the Office of the Securities and Exchange Commission (the "SEC"), the Company and PMCT have prepared non-compete agreement, to set out clear business boundaries between the Company and PMCT, and to prevent business operations that may result in a conflict of interest in the future. PMCT will disclose the information pertaining to the non-compete agreement in the filing and prospectus.

However, the issuance and offering of the newly-issued ordinary shares of PMCT in the IPO and the listing of PMCT on the SET will result in the dilution of the Company's shareholding percentage in PMCT, and together are classified as an asset disposal transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules o Entering into Material Transactions Deemed as Acquisitions or Disposals of Assets (including any amendment thereto) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (including any amendment



thereto) (Collectively, the “Notifications on Acquisition or Disposal”), having the highest transaction value calculated based on the net tangible assets (NTA), equivalent to 49.60%. However, there were no other asset disposal transactions which are required to be calculated based on the net tangible assets basis during the six-month period prior to the date on which Board of Directors Meeting resolved to approve the Spin-Off plan.

In the regard, the entering into of the transaction is classified as a Class 2 Asset Disposal Transaction, i.e., a transaction with the size of 15.00 percent or higher but lower than 50.00 percent. As a result, the Company is required to immediately prepare a report and disclose the information memorandum on the entering into of the transaction to the SET as well as to send a written notice to the shareholders of the Company within the period of 21 days from the date of which the information memorandum on the entering into of the transaction is disclosed to the SET, whereby the information memorandum must comprise at least the information required under Schedule (2) 1, 2, 3, 5 (3), 7 and 8 annexed to the Notification on Acquisition or Disposal.

The Company would like to inform the details of the Information Memorandum on Disposal of Assets as follows:

1. The Transaction date

The issuance and offering of the newly-issued ordinary shares of PMCT in the IPO and proportionately to existing shareholders of SELIC (“Pre-emptive Offering”), including the listing of PMCT on the SET will be subject to the satisfaction of conditions for entering into the transaction as specified in Clause 11.

2. Parties involved and their relationship with the Company

Offeror : PMCT Label Materials Company Limited or PMCT, a subsidiary company of the Company, which are being held by PMCT for 99.999% of its registered capital.

Purchaser : Public investors (IPO) and SELIC’s shareholders which have pre-emptive Rights.

3. General characteristics and the transaction size

3.1 General information of the transaction

PMCT will issuance and offering of the newly-issued ordinary shares of PMCT in the IPO and pre-emptive offering, including listing of PMCT on the SET. The number of the newly-issued ordinary shares to be offered in the IPO shall not exceed 30% of the total paid-up capital of PMCT after the IPO.

In this regard, the transaction will result in the dilution of the Company’s shareholding percentage in PMCT from 100% to 70% of the total paid-up capital of PMCT after the IPO which effect to rights of the company in PMCT such as profit sharing and voting right decreased 30%.

3.2 Size of the transaction

The transaction is considered as an asset disposition transaction in accordance with notification related to Acquisition or Disposal of Assets. The value of transaction size calculated based on consolidated financial statements of the Company and consolidated finance statement of PMCT for the period December 31st, 2021. The details are provided below:



(Unit : THB Thousand)

Details	The Company	PMCT
Total Assets	1,756,915	835,630
<u>Less</u> Intangible Assets	525,561	67,285
<u>Less</u> Total Liabilities	1,088,830	532,700
<u>Less</u> Non-Controlling Interest (if any)	3	0
Net tangible Assets (NTA)	142,521	235,645
Net profit for the past 12 months ended December 31st, 2021	81,528	41,118
Book value of PMCT ⁽¹⁾		302,930
% PMCT Proportionately Disposed		30%

The calculation of transaction size according to 4 criteria are as in the table below:

Basis of transaction size calculation	Calculation	Transaction size
1. Net tangible assets (NTA)	$\frac{\text{NTA of PMCT} \times \text{Proportionately Disposed} \times 100}{\text{NTA of SELIC}}$ $\frac{235,645 \times 30\%}{42,521}$	49.60%
2. Net profit	$\frac{\text{Net profit of PMCT} \times \text{Proportionately Disposed} \times 100}{\text{Net profit of SELIC}}$ $\frac{41,118 \times 30\%}{81,528}$	15.13%
3. Total value of consideration paid	$\frac{\text{NTA or Book value of PMCT}^{(1)} \times 100}{\text{Total assets of SELIC}}$ $\frac{302,930 \times 30\%}{1,756,915}$	5.17%
4. Value of Securities issued by the Company	Not applicable as the Company does not issue its securities in exchange for the assets acquired.	

Remarks:

- (1) The total value of consideration is subject to the offering price of PMCT shares to be offered in the IPO, which has currently not yet been determined. Therefore, in calculating the total value of consideration, the Company will use the book value of PMCT based on consolidated financial statement of PMCT ending December 31st, 2021.

From the above calculation, the highest transaction size is equivalent to 49.60% calculated based on the Net tangible assets basis. However, there were no other asset disposal transactions which are required to be calculated based on the net tangible assets basis during the six-month period prior to the date on which Board of Directors Meeting resolved to approve the Spin-Off plan. In the regard, the entering into of the transaction is classified as a Class 2 Asset Disposal Transaction, i.e., a transaction with the size of 15.00 percent or higher but lower than 50.00 percent. As a result, the Company is required to immediately prepare a report and disclose the information memorandum on the entering into of the transaction to the SET as well as to send a written notice to the shareholders of the Company within the period of 21 days from the date of which the information memorandum on the entering into of the transaction is disclosed to the SET, whereby the information memorandum must comprise at least the information required under Schedule (2) 1, 2, 3, 5 (3), 7 and 8 annexed to the Notification on Acquisition or Disposal.



4. Details of the disposed asset

4.1 Details of the initial public offering IPO and Pre-emptive Offering of PMCT

Issuer and Offeror	:	PMCT Label Material Company Limited or PMCT
Type of Securities Offered	:	Newly-issued Ordinary shares of PMCT
Number of Newly-issued Ordinary shares offered	:	Not more than 30% of the total paid-up capital of PMCT after the IPO and Pre-emptive Offering
Par value	:	As at February 25th, 2022, plan to change par value from 100 Baht per share to 0.50 Baht per share
Offering Price	:	The offering price has not yet been determined. In this regards, the Board of Directors or Board of Directors of PMCT or its designated person by Board of Directors to determine IPO price and will be determined after the Office of the SEC grants permission to PMCT to offer for sale the Newly-issued Ordinary shares in the IPO. The price of pre-emptive offering will be the same as the price of IPO offering
Offering Period	:	After the Office of the Securities and Exchange Commission (the "SEC") grants permission to PMCT to offer for sale the Newly-issued Ordinary shares in the IPO and the Registration Statement and prospectus become effective. And the SET approves the application for listing the newly-issued ordinary shares of PMCT on the condition that PMCT meets the free-float requirements.
Other details	:	The Company will further inform material details and progress on the IPO to its shareholders accordingly. The aforementioned details may be subjected to change as the Board of Directors or Board of Directors of PMCT or its designated person by Board of Directors deem appropriate.

4.2 Details of PMCT

Name of the business	:	PMCT Label Material Company Limited or PMCT
Type of business	:	Manufactures and distributes PMCTL Pressure-Sensitive Adhesive Label and Non-Adhesive paper and film
Registered number	:	0115547004013
Registered date	:	April 20 th , 2004
Head office address	:	30/28 M.2 T.Khokkham A.Muang Samutsakorn
Registered Capital and paid-up	:	THB 250,000,000 divided into 2,500,000 ordinary shares
Par Value	:	THB 100.00



4.3 PMCT's Board of Directors

The Board of Directors of PMCT as at December 31st, 2021 has 9 directors as follows:

No.	Name	Position in PMCT
1	Mr. Athvudhi Hirunburana	Chairman and Independent Director
2	Mr. Ek Suwatthanaphim	Director, Chief Executive Officer, and Nomination and Remuneration Committee
3	Ms. Yuwadee Aiamsontisup ⁽²⁾	Director
4	Dr. Phayat Wutthirong	Independent director, Chairman of Risk Management Committee, and Audit Committee
5	Mrs. Jamjuree Sirovetnukul ⁽¹⁾	Independent Director, Chairman of Audit Committee, and Risk Management Committee
6	Mrs. Angeli Suwatthanaphim	Director and Risk Management Committee
7	Mr. Boonrat Lohwongwatana	Independent Director and Nomination and Remuneration Committee
8	Ms. Pimsiri Chiwamit	Independent Director, and Audit Committee
9	ML. Thirachet Sonakul	Independent, chairman of Nomination and Remuneration Committee, and Risk Management Committee

Remarks (1) Director who have expertise and experience in accounting and finance

(2) Representative Director from SELIC

4.4 Summary of financial position and operation results of PMCT ended on December 31st, 2021

Summary of financial position and operation results of PMCT ending December 31st, 2021 based on consolidated finance statement of PMCT ended December 31st, 2021 which have been reviewed by auditor for purpose of calculation of transaction size. The details are as follows:

(Unit : THB Thousand)

Statement of Financial Position	Consolidated as of December 31st , 2021
Total assets	835,630
Total liabilities	532,700
Shareholder's equity	302,930
Income Statement	
Total revenue	855,697
Total cost of sales	657,143
Gross profit	67,383
Net Profit	41,118



4.5 PMCT's Shareholding structure

The pre-IPO shareholding structure and the post-IPO shareholding structure of PMCT as follow:

Shareholder's name	Pre-IPO	Post-IPO
Selic corp Public Company Limited	99.99%	70.00%
Mr. Ek Suwatthanaphim	Lower than 0.01%	Lower than 0.01%
Mrs. Sumanee Suwatthanaphim	Lower than 0.01%	Lower than 0.01%
Public	0.00%	30.00%
Total	100.00%	100.00%

The aforementioned details may be subjected to change as the Board of Directors or Board of Directors of PMCT or its designated person by Board of Directors deem appropriate.

5. Total value of consideration

The total value of the consideration will be determined by the offering price of the newly issued ordinary shares of PMCT in the IPO. At present, the offering price has not yet been determined.

6. Value of disposed assets

The disposed assets are the newly-issued ordinary shares of PMCT, whereby the consideration will be received in cash from the investors. However, the offering price for the newly-issued ordinary shares of PMCT in the IPO has not yet been determined. In this regards, the Board of Directors or Board of Directors of PMCT or its designated person by Board of Directors to determine IPO price and will be determined after the Office of the SEC grants permission to PMCT to offer for sale the Newly-issued Ordinary shares in the IPO. The price of pre-emptive offering will be the same as the price of IPO offering.

7. Basis used to determine the value of consideration

Currently, the offering price for the newly-issued ordinary shares in the IPO has not yet been determined. Therefore, the preliminary calculation of the Total Value of Consideration is based on the statement of financial position from the consolidated financial statements as at December 31st, 2021 of PMCT.

8. Expected benefits of the transaction

8.1 Benefits to the Company's shareholders

- 1) To provide alternatives to invest in either the Company or PMCT, based on their investment policies.
- 2) The shareholders of the Company will gain indirect benefit from the value of shares of PMCT reflecting the actual value and added value which may increase in accordance with the market price.

8.2 Benefits to the Company

- 1) To reduce the Company's burden to provide financial support, as PMCT will be able to mobilize funds by itself through the IPO, as well as through other financial instruments in capital markets or other sources after its listing on the SET.
- 2) Reduce PMCT's financial costs in the long run by having a variety of alternative sources of funding. Being a listed company will allow PMCT to raise capital at a lower cost than it is today.



- 3) The Business structure of the Company will be clearly separated. As a result, the management, development, and additional investment in the future business will be clearer and more flexible.
- 4) The Company's share price may be reflected by the fair value of investment in PMCT. Its market price will be able to be used as a reference price for trading securities, or as the consideration to make payment for the asset or business acquisition transactions in the future.

8.3 Benefits to PMCT

- 1) The listing of PMCT shares on the SET will increase PMCT's funding mobilization channels, thereby enhancing its capacity and access to more funding sources by itself at low costs, which will bolster its competitiveness and its aggressive business expansion in the long term through investment in organic and inorganic growth opportunities.
- 2) The capital raised from the IPO will enable PMCT to expand its businesses and meet its internal working capital requirements.
- 3) PMCT's business administration structure will become more defined allowing more flexibility for management, development and future investment.
- 4) To promote the image and reputation of PMCT as a publicly listed entity on SET.
- 5) PMCT's share price will closely reflect the underlying fundamentals of PMCT's business operations with trading liquidity in a secondary market as well as a reference market price when PMCT becomes a listed company. Its market price will be able to be used as a reference price for trading securities, or as the consideration to make payment for the asset or business acquisition transactions in the future.

9. Effects from the offering of ordinary shares in PMCT to the Company and Company's shareholders

(1) Impact on profit sharing or voting right (EPS dilution/Control dilution)

If PMCT issues and offers for sale its newly issued ordinary shares in the IPO according to the Listing Plan, the Company's profit sharing or voting rights in PMCT will decrease by no more than 30 percent of the existing profit sharing or voting rights. Nevertheless, PMCT will continue to remain as the Company's subsidiary.

(2) Impact on the market price of the Company's ordinary shares (price dilution)

As the shares offered for sale are those of PMCT, no direct impact on the market price of the Company's ordinary shares (price dilution) is expected. However, the decrease in the Company's shareholding in PMCT will result in decreased profit recognition.

In order to mitigate the dilution impact, the Company's shareholders may receive the pre-emptive right to subscribe to the IPO shares of PMCT in proportion to the shareholding interests of each shareholder of the Company. However, the pre-emptive right to subscribe to the IPO shares is subject to the consideration of board of directors, PMCT's board of directors and/or the designated persons of PMCT's board of directors.



10. Plan for the utilization of proceeds from the IPO

PMCT plans to use the proceeds from the IPO as follows:

1. To be used for PMCT's business expansion in the future, and/or;
2. To be used as working capital in the business, and/or;
3. To be used for repayment of loans from financial institutions.

In this regard, PMCT will further determine details and projects to be specified in PMCT's prospectus, which is currently in the process of preparation.

11. Conditions for the entering into the transaction

1. The shareholders meeting of PMCT resolved to approve the capital increase for the offering of the newly-issued ordinary shares in the IPO and pre-emptive offering, including the listing of the ordinary shares of PMCT on the SET.
2. The SEC grants permission to PMCT to offer the newly-issued ordinary shares in the IPO and the Registration Statement and draft prospectus to become effective.
3. The SET approves the listing of the newly-issued ordinary shares of PMCT on the condition that PMCT meets the free-float requirements.
4. PMCT completes the registration of the change of its paid-up capital after the IPO, with the Department of Business Development, the Ministry of Commerce.
5. The Company and/or PMCT, received approval and/or endorsement necessary for the Spin-off Plan from relevant authorities and/or entities, pursuant to relevant laws and regulations (if any).

12. Opinions of the Board of Directors on the entering into of the transaction

The Board of Directors is of the view that it is appropriate to approve the entry in to the transaction because the plane of offering of the newly-issued ordinary shares of PMCT in the IPO and proportionately to existing shareholders of PMCT ("Pre-emptive Offering) including the listing of PMCT in the SET are beneficial to the Company, PMCT, and shareholders of the Company.

13. Opinion of the Audit Committee and/or the directors of the Company which are different from those of the Board of Directors

- None -



Enclosed No. 2

(F53-4)

Capital Increase Report Form
Selic Corp Public Company Limited
February 25, 2022

We, Selic Corp Public Company Limited, would like to report the resolutions of the Board of Directors' Meeting No. 1/2022 on February 25, 2022 concerning the capital decrease and capital increase and the allotment of new shares as follows:

1. Capital Decrease and Increase

- 1.1 The Meeting of The Board of Directors passed a resolution approving the decrease of the Company's registered capital from Baht 228,999,358.50 to Baht 228,998,949.50 by the remaining from stock dividends last year for Baht 490 or 818 shares at a par value of Baht 0.50 per share.
- 1.2 The Board of Directors resolved to increase the registered capital of the Company from Baht 228,998,949.50 to Baht 250,998,949.50 by issuing 44,000,000 ordinary shares at a par value of Baht 0.50 per share, totaling Baht 22,000,000 as follows:

Type of Capital Increase	Type of Share	Number of Shares (shares)	Par Value (THB/Share)	Total (THB)
☒ Specifying the purpose of utilizing proceeds	Ordinary	44,000,000	0.50	22,000,00

2. Allotment of New Shares

2.1 Specifying the purpose of utilizing proceeds

Allotted to	Number of Shares (Shares)	Ratio (Old : New)	Sales Price (THB/Share)	Subscription and Payment Period	Note
Existing shareholders to reserve for the stock dividend payment	44,000,000	10.40904316 : 1	-	To reserve for the stock dividend	Stock dividend

2.2 Company operations In the event that there is a fraction of shares

In the case that any shareholder has a fraction of the existing shares after the stock dividend allocation, the dividend will be paid in cash instead of stock dividend at the rate of Baht 0.04803515 per share.



2.3 The number of shares remaining from the allotment

- None-

3. Schedule for a Shareholders' Meeting to approve the Capital Increase

The 2022 Annual General Shareholders' Meeting is scheduled on Wednesday 27th April 2022, at 14.00 hrs., in the form of electronic meeting (e-AGM).

The 2022 Annual General Shareholders' Meeting	
Record date for the right to attend the 2022 AGM	March 14 th , 2022
The 2022 Annual General Shareholders' Meeting date	April 27 th , 2022

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any):

To register the increase in registered capital and the paid-up capital with the Department of Business Development, Ministry of Commerce. The Company shall submit the request to list newly-issued shares from stock dividends payment with the Stock Exchange of Thailand.

5. Objectives of the Capital Increase and Plans for Utilizing Proceeds received from the Capital Increase:

To allocate stock dividend to existing shareholders as investment return by paying dividend in terms of stock.

6. Benefits which the Company will receive from the Capital Increase/Share Allotment:

The proceeds will enable the Company to maintain working capital and strength the Company's financial status in order to operate the new projects in the future.

7. Benefits which Shareholders will receive from the Capital Increase/share Allotment:

Dividend policy: The Company has a policy to pay dividends at a rate of not less than 40% of net profit after deducting all types of reserves as specified in the company regulations and laws by considering from the separate financial statements If there is no other necessity and the dividend payment has no significant impact on the normal operation of the Company.

8. Other necessary details for shareholders to approve the capital increase/share allotment

-None –



9. Schedule of action of the Board of Directors passed a resolution approving the capital increase or allotment of newly-issued shares:

No.	Procedures of the Capital Increase	Date/Month/Year
1	The Board of Directors' Meeting No. 1/2022	February 25, 2022
2	Record Date for the right to attend the 2022 AGM	March 14, 2022
3	The 2022 AGM	April 27, 2022
4	Proceed with the registration of the capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days from the date on which approval is granted by the Shareholders' Meeting
5	Record date for the right to receive dividends	May 6, 2022
6	Dividend payment schedule	May 24, 2022

The Company hereby certifies that the information contained in this report from is true and compete in all respects.

..... Authorized Director
(Mr. Ek Suwatthanaphim , Mrs. Angeli Suwatthanaphim)



Enclosed No. 3

Summary Significant Information

The Employee Joint Investment Program (EJIP)

Selic Corp Public Company Limited "SELIC"

The Board of Directors' Meeting No. 1/2022 of Selic Corp Public Company Limited, which was held on February 25th, 2022, has unanimously passed resolution to approve the Employee Joint Investment Program (EJIP) No. 4 for the Company's directors and employees, the significant details as follows:

Objective to the Program:	• Serve as compensation to the Company's directors, managements, and employees, • Support the employees to be an Company owner by purchasing the Company's shares under this program terms and conditions, • To promote a sense of ownership for the employees.
Participating Company:	Selic Corp Public Company Limited
Program Period:	Effective from July 1 st , 2022 and end on June 30 th , 2029 7 years for employees and 5 years for directors (including Silent Period)
Qualification of the EJIP Member:	This program is eligible for the Company's directors, managements, and employee as follows: • The employees from manager level up. • The employees with excellent performance and meet the requirements or pass the resolution of the Executive Committee meeting. • Research and Development officer, who meets the requirements. • The employees who passed the probation and has a work period of 1 year or more with reach the expected performance. • Directors of Selic Corp Public Company Limited. • Never been a member of EJIP project before, unless it has resigned from membership in the EJIP project for more than 2 years or end of other EJIP project or has been approved by the EJIP project president on a case-by-case basis.
Investment in the project / Participant contribution	• For manager level: contribution must not exceed than 7% of salary. • For employees with excellent performance : contribution must not exceed than 15% of salary • For Chief level: contribution must not exceed than 20%. • Directors: contribution must starting from Baht 10,000 but not exceed than Baht 30,000. For the director contribution, if the total amount of money over than monthly remuneration, directors should transfer remaining money to the Company in the same day or within 1 day after the date of salary payment.
Securities Company and Buying Date	Phillip Securities (Thailand) Public Company Limited has been appointed as project manager. The contributions of the members and the Company's contributions to purchase of SELIC shares in the SET within the specific date every month.



Terms and Conditions of Holding (Silent Period)

The participants have to strictly comply with the terms and conditions of the Silent Period throughout the duration of program. Also, the participants will have right to sell the holding shares during EJIP under the conditions as follows:

Employees

The participants should maintain the membership of the program from the beginning until the end of program period as follows:

- When the project is 4 years, 25% of the existing stock can be sold.
- When the project is 5 years, 50% of the existing stock can be sold.
- When the project is 6 years, 75% of the existing stock can be sold.
- When the project is 7 years, it can sell all shares of existing stock.

Directors of Selic Corp Public Company Limited

The participants should maintain the membership of the program from the beginning until the end of program period as follows:

- When the project is 3 years, 50% of the existing stock can be sold.
- When the project is 4 years, 75% of the existing stock can be sold.
- When the project is 5 years, it can sell all shares of existing stock.

The Company will send a letter of confirmation to the SEC that the Company's EJIP is in compliance with the rules no. 7(1) – (4) of the Notification No. Sor Jor. 38/2561 dated on July 16th, 2018, Re: Report on changes in holding of securities and derivatives of directors, management, auditor, planner, and plan administrator

Please be informed accordingly,

Sincerely Yours,

(Ms. Yuwadee Aiamsontisup)
Chief Executive Officer