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Selic Corp Public Company Limited
Minutes of the 2025 Annual General Meeting of Shareholders
on Monday, April 28, 2025 at 14.00 hrs.
at the Grand Ballroom 7th Floor, Tongtara Riverview Hotel
No.9/99, Charoen Krung Road, Bang Kho Laem, Bangkok 10120

The 2025 Annual General Meeting of Shareholders ("the Meeting") was held on Monday, April 28, 2025 at 14.00 hrs., at the Grand Ball Room 7th Floor, Tongtara Riverview Hotel No.9/99, Charoen Krung Road, Bang Kho Laem, Bangkok 10120.

This Shareholders' Meeting was in accordance with the resolution of the Board of Directors' Meeting No. 1/2025, which was held on February 27, 2025, in order to propose the significant and other relevant matters to shareholders for consideration as specified in the invitation letter. The Record Date which shareholders have rights to attend and vote in the 2025 Annual General Meeting of Shareholders was on March 14, 2025 according to the Company's Article of Association (Clause 36). There were 63 shareholders attending the meeting in person and by proxy, as being shareholder attending of 35 persons, holding 295,915,967 shares and 28 proxies, holding 181,263,740 shares, as the total of 477,179,707 shares, representing 78.1014 percent of the of the issued and paid-up shares, which exceeded one of the third of the Company's paid-up shares 610,974,375 shares; therefore, constituting a quorum in accordance with the Public Limited Companies Act, B.E. 2535 Section 103 and the Company's Article of Association (Clause 38). Mr. Athavudhi Hirunburana was the Chairman of the Meeting pursuant to the Company's Article of Association (Clause 39) and relevant law.

Directors attending the Meeting

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| 1. Mr. Athavudhi Hirunburana | Independent Director, Chairman of the Board and Chairman of the Meeting |
| 2. Mr. Narong Suwatthanaphim | Vice Chairman and Acting Chief Executive Officer |
| 3. Asst. Prof. Dr. Pattanant Petchchedchoo | Independent Director, Chairman of the Audit Committee and Member of the Risk Management Committee |
| 4. Mr. Pornpat Kijareon | Independent Director, Member of the Audit Committee, Chairman of the Risk Management Committee, Member of the Nomination and Remuneration Committee and Member of the Corporate Governance and Sustainable Development Committee |
| 5. M.L. Thirachet Sonakul | Independent Director, Chairman of the Nomination and Remuneration Committee, Member of the Risk Management Committee and Member of the Corporate Governance and Sustainable Development Committee |
| 6. Mrs. Wilawan Songjaroen | Independent Director and Chairman of the Corporate Governance and Sustainable Development Committee |
| 7. Mr. Anothai Adulbhan | Independent Director and Member of the Audit Committee |
| 8. Ms. Natthakarn Thanawadee | Director |

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|-------------------------------|---|
| 9. Mrs. Angeli Suwatthanaphim | Director, Chairman of the Group Management Committee and Chairman of the Executive Committee |
| 10. Mr. Ek Suwatthanaphim | Director, Member of the Nomination and Remuneration Committee, Member of the Corporate Governance and Sustainable Development Committee, Member of the Group Management Committee and Member of the Executive Committee |

In this regards, there was ten (10) directors out of the total ten (10) directors attending the Meeting or equivalent to 100%

Management attending the Meeting

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|------------------------------|--------------------|
| 1. Ms. Rewadee Amornsamanlak | Finance Director |
| 2. Mr. Ken Suwatthanaphim | Operation Director |

Company Secretary

Ms. Natnapin Wongratpanya

Auditor attending the Meeting

Ms. Dussanee Yimsuwan KPMG Phoomchai Audit Ltd.
 Certified on the Company's financial statement for the year 2024

Independent Legal Advisor attending the Meeting

Mr. Krittikarn Phakham Legal Advisor from Tang Jai Tham Partner & Laws, and the voting Inspector

Representative from Thai Investors Association

Ms. Piyaporn Phuprasert

Ms Natnapin Wongratpanya, Company Secretary, has appointed to be secretary of the Meeting, Ms. Supavadee Maneewannakul has appointed to be a Master of Ceremonies of the Meeting including explained of procedure for casting votes and report the voting results on each agenda.

In this regards, the Company carried out video recording of the Meeting for the preparation of meeting minutes. Firstly, the Company was presented to shareholders in preparation for any emergency case occurred.

Then, describe of the Private Notice for the shareholders meeting in comply with the Personal Data Protection Act (PDPA) B.E. 2562 (2019). The Company is obliged to prepare shareholder register and has to collect, use, disclose and process Personal Data of shareholders and/or proxies of the Meeting, delivering relevant documents, vote counting process, and other actions relating to such the Meeting as following details:

- 1) Personal Data to be collected and retention period
 - The Company shall receive Personal Data, i.e. name, surname, nationality, identification number (or passport number), date/month/year of birth, age, address, number of shares and type of shares held, securities holder's number, telephone number and email provided by shareholder and/or proxies, or by Thailand Securities Depository Co., Ltd. (TSD) as the securities registrar including photographs, and video recording. The Company shall retain such information for the necessary period as required by law and for the above proposed.

- It is necessary for the Company to disclose some information of the above Personal Data for Data Processor for the benefits of shareholders' registration, voting verification, processing, reporting and Minutes of the Shareholders' Meeting to comply with the related laws or orders issued by the relevant authorities under the Public Limited Companies Act.

2) Rights of the data subjects

- Data subjects have rights in accordance with the Personal Data Protection Act (PDPA) B.E. 2562 (2019), for instance, giving consent, withdrawing consent, accessing or obtaining or amend their Personal data, objecting the collection or use or disclose of the Personal Data, requesting to delete or to destroy or suspend the use of Personal Data etc. subject to regulations and procedures as required by law.
- In this regards, the Company shall collect use or disclose Personal Data to the extent of necessity for legitimate interests and in compliance with laws by taking into account of the right to the privacy and personal data protection.

After having explained that inform the shareholders of the voting procedures and vote counting as follows:

1. The voting shall have 3 alternatives which are "Agree", "Disagree" or "Abstain" by allowing shareholders to vote in the ballots. The Company's staff would collect the ballots in order to count the votes respectively.
2. Proxies shall vote as specified by the shareholder in the proxy form only. If a shareholder has not specified his/her intention of voting or the specification is unclear or the meeting votes on an agenda not specified herein, the proxy shall have the right to consider and vote on the shareholder's behalf.

In this regard, M.L. Thirachet Sonakul and Mr. Pornpat Kijareon, the Company's independent director, were the proxy of Shareholders in this meeting.

3. One share is equivalent to one vote and cannot be divided into partial votes.
4. Shareholder who wishes to cast the vote "approve", "disapprove", or "abstain" shall affix a mark on a ballot card that represents a single opinion only, otherwise such ballot shall be considered void and shall sign on that ballot. Also, shareholder has to sign onto the ballot.
5. Any votes "disapproving" or "abstaining" shall be extracted, from the total votes of shareholders attending the Meeting and having right to vote whereas the remaining votes shall be considered approving with such agenda.
6. Where there is no votes "disapprove" or "abstain" in any agenda, the Chairman of the Meeting shall consider such agenda carries a unanimous vote.
7. In general case, the resolution shall be passed by a simple majority vote of the shareholders present at the Meeting with the right to vote. In the event of a tie vote, the Chairman of the Meeting shall have a casting vote.
8. Agenda no. 5: To consider and approve the election of directors in replacement of those who shall be retired by rotation for the year 2025. Shareholders shall casted the vote to director individually on the ballot card.
9. Before casting a vote on each agenda item, the shareholders attending the Meeting will be given an opportunity to raise questions relevant to that agenda item as appropriate. The shareholders or proxies state their names and surnames before inquiring questions on each occasion, for record keeping of the Meeting to be complete according to the essence of the meeting. The Company will answer the questions relating to the agenda item under discussion.

10. If the questions are unrelated to the agenda item under discussion, the Company will answer only the questions on the agenda item regarding other matters at the end of the Meeting.
11. Vote announcement: while waiting for the vote result, the Company will proceed with the next agenda, unless the Chairman will say otherwise.

The Company has provided the opportunity to shareholders from October 1, 2024 to December 30 2024, to propose agenda of the 2025 Annual General Meeting of Shareholders including names and personal information of persons who obtain the qualifications in accordance with relevant laws for selecting as the Company's directors but no minority shareholders proposed agenda and names of any person to be nominated as directors of the Company

Since the number of shareholders presented in person and by proxy was sufficient to constitute the quorum as required by Section 103 of the Public Company Act B.E. 2535 and the Company's articles of Association. The Chairman was invited to convene the 2025 Annual General Meeting of Shareholders.

Mr. Athavudhi Hirunburana, the Chairman of the Board, performed as the Chairman of the Meeting ("the Chairman") welcomed the shareholders and reported to the Meeting.

The 2025 Annual General Meeting of Shareholders has set a total of 7 agenda items, the details of which are included in the invitation letter that has been sent to the shareholders in advance and published on the company's website.

Therefore, the Company requests cooperation in reducing paper usage to help lower greenhouse gas emissions and conserve the environment, in line with the Company's goals to reduce organizational greenhouse gas emissions. The Company has not prepared the 56-1 One Report in printed form; the shareholders can download the documents in QR Code format available in the meeting invitation or can download from the company's website.

The 2024 Minutes of shareholders' meeting was disclosure to the public via the Company's website within 14 days from the date of the Meeting for shareholders to review, object and/or suggest for revision within one month from announcement date. Additional, there was no object and /or suggestions from shareholders and it was submitted to the Ministry of Commerce within the period required by law.

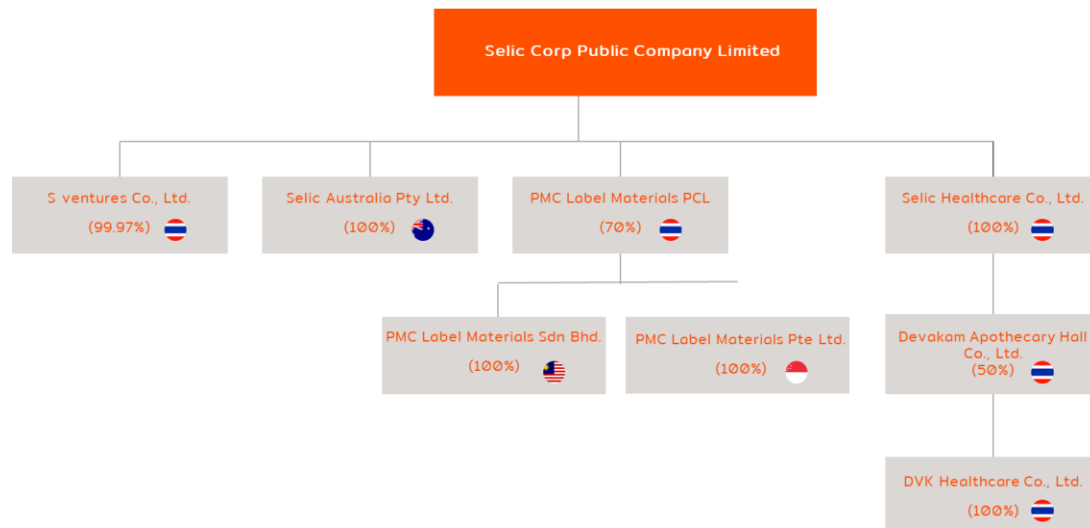
The Chairman then declared the meeting to consider the matters in accordance with the agenda as follows:

Agenda 1 To acknowledge the report on the Company's operating results in 2024

The Chairman assigned Ms. Rewadee Amornsamanlak, Finance Director and Ms. Kanokan Phiansamer to report the summary of the Company's operating results for the year ending December 31, 2024 and Business Direction in 2025 to the Meeting.

Ms. Rewadee Amornsamanlak and Ms. Kanokan Phiansamer reported the Meeting of the operating results of the Company for the year 2024 and Business Direction in 2025, the details of which can be summarized as follows:

Company Structure



Business Segment

There were three business segments as follows:

- Adhesive Business
- Self-adhesive label Business
- Consumer Healthcare Business

Financial result FY2024

1. Consolidated Financial Result

- Total revenue of 2,147.2 million baht, increased 12.7% from 2023. The growth came from healthcare business. Revenue from sales and services 2,134.9 million baht, increased 12.4% from 2023. The proportion of sales and services by business is at 27% adhesive, 40% self-adhesive label and 33% healthcare.
- Gross profit 641.9 million baht, increased 24.3% from 2023. Gross profit margin at 30.1%, due to the healthcare business achieving a high gross margin, as well as the recovery of the gross margin in the industrial adhesive business.
- EBITDA 367.5 million baht, increase 30.9% from 2023. EBITDA margin at 17.1% and the net profit attributable to owners of the parent 127.6 million baht, increase of 59.2% from 2023, with net profit margin at 9%.

2. Business Segment Review

2.1 Adhesive Business

- Adhesive business recorded revenue from sale of 572.4 million baht, decreased 1.6% from 2023 Due to the impact of the economic slowdown in some foreign markets and a decline in domestic sales of the solvent adhesive.
- Adhesive business: Revenue from sale by product group
 - Solvent Product: 243.1 million baht, decreased 11.4% from 2023
 - Hot Melt Product: 240.7 million baht, increased 1.9% from 2023
 - Water Based Product: 61.9 million baht, increased 8.8% from 2023
- Revenue from sale by product group. The proportion of Solvent was 42%, Hot melt was 42% and Water Based was 11%
- Revenue from sale by market destination: Breaking down by market for adhesive, domestic sales was 56% whereas overseas sales was 44%
- Gross profit 148.7 million baht, Gross profit margin at 26%
- SG&A 109.2 million baht, decreased from 2023

- EBITDA 72.9 million baht, EBITDA margin at 12.4%
- Net profit 38.2 million baht, net profit margin at 6.5%

2.2 Self-adhesive label Business

- Self-adhesive label business recorded revenue from sale of 872.5 million baht, increased 5.8% from 2023 due to sale both domestic and export market.
- Self-adhesive label business: revenue from sale by product groups
 - Paper label 520.3 million baht, increased 1.5% from 2023
 - Film label 219.3 million baht, increased 7.5% from 2023
 - Specialty label 121.7 million baht, increased 17.4 from 2023
- Revenue from sale by product group. The proportion of Paper label was 60%, Film label was 25% and Specialty label was 14%
- Revenue from sale by market destination. Breaking down by market for self-adhesive label, domestic sales was 66% whereas overseas sales was 34%

2.3 Consumer Healthcare Business:

- Healthcare business recorded revenue from sale of 711 million baht, increased 45.8% from 2023, by increasing from the products under the brands Neoplast and Neobun.
- Healthcare business: sales revenue by product groups
 - Pain Relief 545.9 million baht, increased 36.5% from 2023
 - First Aid Dressing 165.1 million baht, increased 88.4% from 2023
- Revenue from sale by product group. The proportion of pain relief was 77% and first aid dressing was 23%
- Revenue from sale by market destination. Breaking down by market for healthcare, domestic sales was 87% whereas overseas sales was 13%

3. Report on the company's performance in other

3.1 ESG Awards and Certificates



ผลการประเมิน CGR CHECKLIST ปี 2567
ได้ 5 ดาว หรือ ระดับดีเลิศ หรือ Excellent (7 ปีต่อเนื่อง)
สมาคมส่งเสริมสถาบันกรรมการบริษัทไทย (IOD)



เกียรติบัตรโครงการความร่วมมือปฏิบัติของภาคเอกชนไทยในการต่อต้านการทุจริต
Certificate of Membership Thailand's Private Sector Collective
Action Coalition Against Corruption (CAC) ต่ออายุครั้งที่ 2
โครงการความร่วมมือปฏิบัติของภาคเอกชนไทยในการต่อต้านการทุจริต



สมาคมส่งเสริมผู้ลงทุนไทย
THAI INVESTORS ASSOCIATION

ได้คะแนน AGM CHECKLIST 98 เต็ม 100 คะแนน
โครงการประเมินคุณภาพการจัประชุมสามัญผู้ถือหุ้นประจำปี 2567



ได้รับประกาศนียบัตรรับรอง Carbon Footprint for Organization
(Scope 1, 2, and 3)
องค์การบริหารจัดการก๊าซเรือนกระจก (องค์การมหาชน)



หลักทรัพย์จดทะเบียนที่น่าลงทุนในกลุ่ม ESG Emerging ปี 2567
(4 ปีต่อเนื่อง)
สถาบันไทยพัฒน์



ได้รับประกาศนียบัตรรับรอง Carbon Footprint for Carbon
Footprint for Product
องค์การบริหารจัดการก๊าซเรือนกระจก (องค์การมหาชน)



ได้รับการคัดเลือกเข้าสู่รายชื่อหุ้นยั่งยืน SET ESG Ratings ปี 2567
ที่ระดับ A
ตลาดหลักทรัพย์แห่งประเทศไทย

3.2 2024 Key Highlight

- The adhesive business: In Q4, SELIC shares were transferred for trading on the Stock Exchange of Thailand (SET), and a new subsidiary, Selic Healthcare Co., Ltd., was established. In terms of sustainability development, the Company introduced two eco-friendly products: Vegamelt Green Organic, which is USDA-certified and has received a Carbon Footprint of Product (CFP) certification, and Minerva Green Organic, also certified by the USDA.
- The Self-adhesive label business was listed on the Stock Exchange (MAI). In terms of sustainability development, PMC has applied for certification for carbon footprint organization (CFO) Scope 1 and 2.
- The Healthcare business received the FDA Quality Awards from Thailand's Food and Drug Administration (FDA), recognizing the product quality under the "Muay" brand. Over the past year, the company also completed a product image overhaul (Rebranding), introduced new packaging (Repackaging), and launched new products in the Neobun line.
- The group of companies has contributed to social value creation through initiatives such as a massage training program aimed at career development and mobile massage activities designed to promote better health and improve the quality of life within communities.

4. Business Direction and Action Plan in 2025

The Company's strategy for 2025 consists of 3 strategies:



1. Cultivate Main Business – Strengthening the Company

- The Adhesives Business focuses on maintaining market share by nurturing strong relationships and producing high-quality products. It also seeks to improve cost management efficiency throughout the entire supply chain.
- The Self-Adhesive Labels Business aims to increase market share by launching new products, improving factory infrastructure, and continuously enhancing the quality of products and services.
- The Healthcare Business concentrates on expanding distribution channels, increasing market share, building strong partnerships, exploring new opportunities in the OEM business model, and strengthening brand awareness to improve customer reach.

2. Connect the Dot – strategy to support the company's strength: the company has plans to develop products across all of its business units, including:

- The Adhesives Business will focus on developing eco-friendly products and further customization based on customer needs.
- The Self-Adhesive Labels Business will expand into new segments such as wet wipes, hospital wristbands, and environmentally friendly products.
- The Healthcare Business will introduce new SKUs, including pain relief patches, spray-type products, and anti-inflammatory balm products for muscle pain.

3. Expansion of Scope – Business Operations with ESG Principles: The Company is committed to environmental, social, and corporate governance by setting a target for Carbon Neutrality by 2050

and Net Zero by 2065. This includes continuous development of eco-friendly products and embracing the Circular Economy business model.

5. Human Resource Development

The Company places importance on creating a succession plan to foster career growth, efficiently manage workforce planning, and ensure management continuity. The succession plan includes identifying target positions and the qualifications required for each, along with clear criteria for selecting suitable successors.

Currently, the Company is in the process of succession planning for the CEO position, seeking a candidate with the right skills, experience, and cultural fit. A candidate has been identified and is currently undergoing follow-up and evaluation. Updates will be provided as progress is made.

The Chairman informed the meeting that the Board of Directors is of the opinion that the Shareholders' Meeting should acknowledge the Company's operating results for the year 2024 along with the significant changes that occurred during the year and Business Direction in 2025.

After that, the Chairman provided an opportunity to shareholders to inquire questions and express their opinions on the relevant matters.

Shareholders raised the following queries:

Mr. Nuttaphop Thamkittikhun

Question 1 – What are the company's sales and profit targets for growth over the next three years?

Mr. Ek Suwatthanaphim

Clarified as the Executive Committee

The Company has consistently been committed to driving growth, setting a goal of achieving double-digit growth every year. The focus is on increasing market share, developing new products that meet customer needs, and enhancing the company's infrastructure. This includes the expansion into three business segments to diversify risk and boost future growth potential. Through these initiatives, along with strengthening brand awareness and expanding customer access channels, the company has effectively increased its profitability.

Question 2 – According to the information presented by the Company at the Opportunity Day, has the company set a revenue target of 2,400 million baht, with growth expected solely from the Healthcare business?

Mr. Ek Suwatthanaphim

Clarified as the Executive Committee

The Company is driving growth across all business segments, but the Healthcare business is expected to experience stronger growth compared to the others. Nevertheless, each business has its own growth targets and strategic plans to help achieve the overall goals set by the Company.

Question 3 – Are the current gross margin and SG&A to sales ratio at a satisfactory level?

Mr. Ek Suwatthanaphim

Clarified as the Executive Committee

The Company has shown improved management compared to previous years. However, it is important to consider the current circumstances and the differing contexts of each

business segment. Overall, the company aims to enhance operational efficiency moving forward.

Question 4 – Why did the accounts receivable collection period increase from 76 days to 81 days, while the accounts payable period shortened from 71 days to 68 days? Is this change considered significant?

Ms. Rewadee Amornsamanlak

Finance Director

The increase in the accounts receivable collection period was due to higher sales, which consequently extended the collection timeline. The shorter accounts payable period resulted from a 27% increase in raw material purchases, and the suppliers of these materials do not offer credit terms. However, these suppliers are capable of delivering quality raw materials on schedule and at the lowest cost. Therefore, initial payment terms are shorter than those of long-standing suppliers to build mutual credibility and trust. The company plans to negotiate longer payment terms in the future and is closely monitoring the situation while maintaining an appropriate debt ratio to preserve overall liquidity.

There was no shareholder inquiring questions or expressing opinions in this agenda. Therefore, the Chairman then proposed the meeting to acknowledge the report on the Company's operating results for the year ending December 31, 2024. Since the purpose of this agenda was to report to the shareholders for acknowledgement, any voting was not required.

Resolution The Meeting acknowledged the said report on the Company's operating results in 2024 as informed.

Agenda 2 To consider and approve the Company's financial statements for the year ended on December 31, 2024

The Chairman assigned Ms. Rewadee Amornsamanlak, Finance Director to report the Company's financial statements for the fiscal period ended December 31, 2024 to the Meeting.

Ms. Rewadee Amornsamanlak reported the Meeting that the key information of the Company's financial status and operating results for the year 2024 ended December 31, 2024 are as follows:

Unit: million Baht

Items	Consolidate Financial Statements	Separate Financial Statements
Total Assets	3,264.16	1,773.88
Total Liabilities	1,566.04	441.17
Total Shareholders' Equity	1,698.13	1,332.71
Total Income	2,147.22	609.92
Net Profit for the year	192.63	60.86
Basic Earnings Per Share (Baht/Share)	0.21	0.10
Cash flow from operating activities	234.15	85.56
Cash flows from investing activities	(74.23)	(265.01)
Cash flow from financing activities	9.61	223.73

The Chairman further informed the meeting that the Company's financial statements for the fiscal year 2024 ended December 31, 2024 had been audited and unconditionally certified by the auditor from KPMG Phoomchai Audit Ltd.

The Chairman informed the Meeting that the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the Company's financial statements for the year ended on December 31, 2024 which were reviewed by the Audit Committee and agreed by the Board of Directors.

After that, the Chairman provided an opportunity to shareholders to inquire questions and express their opinions on the relevant matters. However, there was no shareholder inquiring questions or expressing opinions in this agenda. Therefore, the Chairman proposed the meeting to cast their votes in this agenda. To consider approving this agenda must be adopted by a resolution with the majority votes of shareholders who attend the meeting and cast their votes.

In this agenda item, there was 1 additional shareholder attending the meeting, holding 171 shares, the total of shareholders attending in person and proxy was 64 shareholders, holding 477,179,878 shares or 78.1015% of the issued and paid-up shares.

Resolution After consideration, the Meeting had a resolution to approve the Company's financial statements for the year ended on December 31, 2024 as proposed, with the unanimous vote of the shareholders who attended the meeting and were eligible to vote as follows:

Approved	477,179,878	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.0000%

Agenda 3 To consider the appointment of the Company's auditor and the auditor's fee for 2025

The Chairman requested Asst. Prof. Dr. Pattanant Petchchedchoo, Chairman of the Audit Committee to report the significant details to the Meeting.

Asst. Prof. Dr. Pattanant Petchchedchoo, reported the Meeting that according to Section 120 of the Public Limited Companies Act B.E. 2535, the appointment of the Company's external auditors and the audit fees must be approved at the Annual General Meeting of Shareholders. The Audit Committee has considered the work experiences of KPMG Phoomchai Audit Ltd. that can perform duties appropriately and has no conflict of interest with the Company, subsidiaries, the executives and major shareholders or any related persons of those persons. Therefore, KPMG Phoomchai Audit Ltd. is able to conduct the audits on the Company's schedule and can audit rapidly and efficiently due to its well understanding pertinent to the Company's business. Therefore, the Audit Committee proposed that the Board of Directors should submit to the shareholders to consider and appoint the auditors from KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2025 ended December 31, 2025. This will be KPMG's seventh one-year term by allowing any one of them to conduct an audit and comment on the financial statements of the Company. The details are as follows:

Name of Auditor	CPA Registration No.	Number of years certified on the Company's financial statement
1. Miss Dussanee Yimsuwan	10235	6 (Year 2019-2024)
2. Mr. Natthaphong Tantichattanont	8829	-
3. Miss Sophit Prompol	10042	-

In addition, the said auditors have no conflict of interest with the Company, subsidiaries, the executives, major shareholders or any related person of those persons. Therefore, the said auditors are able to audit and express its opinions on the Company's financial statements independently and have provided the auditing services to the Company for 6 years since 2019 to 2024.

The proposed auditor's fees for the year 2025 in amount of Baht 1,870,000 (One million eight hundred and seventy thousand baht only), an increase of Baht 150,000 or equivalent to 8.72 percent from 2024 (excluding other actual payable non-audit fees). The increase is due to the expanded scope of auditing.

The comparison table of auditing fees

Description	Year 2025 (Proposed Year)	Year 2024	Increase/ (Decrease)
Audit fees	1,870,000	1,720,000	8.72%
Other service	-	-	-
Total	1,870,000	1,720,000	8.72%

KPMG, the auditors of the Company and all subsidiaries in Thailand are under the same audit firm, and KPMG has achieved their good performance as the auditors of the Company and subsidiaries.

The Chairman informed the meeting that the Board of the Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the appointment of auditors from KPMG Phoomchai Audit Ltd., according to the above proposed name lists as the Company's auditors for the year 2025 and approve the audit fee for the year 2025 amounting to Baht 1,870,000 (One million eight hundred and seventy thousand Baht only), an increase of Baht 150,000 or equivalent to 8.72 percent from 2024 (excluding other actual payable non-audit fees). The increase is due to the expanded scope of auditing.

After that, the Chairman provided an opportunity to shareholders to inquire questions and express their opinions on the relevant matters.

Shareholders raised the following queries:

Mr. Nuttaphop Thamkittikhun Question 5 – How does a company determine a reasonable audit fee?

Asst. Prof. Dr. Pattanant Petchchedchoo Chairman of the Audit Committee

In general, the audit fees are determined as a proportion of revenue. The preliminary criterion is that the fee should not exceed the average for companies in the same industry and those listed in the SET, taking into account the complexity of the business and various transactions. Furthermore, SELIC has significantly expanded its business, leading to increased complexity of the business

Mr. Teeraphol Verapanchai Question 6 – Why is the audit fee of the company higher than the subsidiary DVK, which is a B2C business?

Asst. Prof. Dr. Pattanant Petchchedchoo Chairman of the Audit Committee

SELIC will have a more complex business structure than DVK. Although DVK is a B2C business, Selic has expanded its investments into a variety of business sectors, including investments in the form of joint ventures and other companies

(according to financial reporting criteria), which the auditors will need to review in the consolidated financial statements.

There was no shareholder inquiring questions or expressing opinions in this agenda. Therefore, the Chairman proposed the meeting to cast their votes in this agenda. To consider approving this agenda must be adopted by a resolution with the majority votes of shareholders who attend the meeting and cast their votes.

In this agenda item, there was 1 additional shareholder attending the meeting, holding 580,000 shares, the total of shareholders attending in person and proxy was 65 shareholders, holding 477,759,878 shares or 78.1964% of the issued and paid-up shares.

Resolution After consideration, the Meeting had a resolution to approve the appointment of Miss Dussanee Yimsuwan C.P.A. No. 10235 and/or Mr. Natthaphong Tantichattanont C.P.A. No. 8829, and/or Miss Sophit Prompol C.P.A. No. 10042, the auditor from KPMG Phoomchai Audit Ltd. to be the Company's auditors for the year 2025 and determine the audit fee for the year 2025 in amount of Baht 1,870,000 (One million eight hundred and seventy thousand Baht only) which exclude other non-audit fees as proposed, with the unanimous vote of the shareholders who attended the meeting and were eligible to vote as follows::

Approved	477,759,878	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.0000%

Agenda 4 To consider and approve the allocation of profit and dividend payment

The Chairman assigned Ms. Rewadee Amornsamanlak, Finance Director to report the significant details to the Meeting.

Ms. Rewadee Amornsamanlak reported the Meeting that the Company has adopted a policy to pay dividend to shareholders not less than 40% of net profit after any type of legal reserve as specify in the Company's Articles of Association and legal. The dividend payment was considered by the Company's Financial Statement, if there is no any other necessity and will not significantly affect to the Company's regular operation. The Board of Directors has to consider and approve the appropriation of the legal reserve and the dividend payment.

In accordance with Section 116 of the Public Limited Companies, requires the company to allocate a portion of its annual net profit as a company legal reserve for the amount not less than 5% of its annual net profit deducted by the accumulated deficit brought forward (if any) until this legal reserve fund reaches 10% of the registered capital as following details:

The Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the allocation of the legal reserve and the dividend payment for the year 2024 performance as the cash dividend to shareholders. The details are as follows:

- 1) Approve the allocation as a legal reserved in the amount of Baht 3,043,205.
- 2) Approve the cash dividend at the rate of Baht 0.038 per share, the total amount Baht 23,217,026.25 or equivalent to 40.15 percent of the net profit of the separate financial statements 2024 of the after the deduction of legal reserve which is compliance with the Company's dividend payment policy, which will be paid from the net profit already subject to

20% of corporate income tax. Therefore, individual shareholders shall be entitled to a Dividend Tax Credit under Section 47 bis of the Revenue Code.

- 3) The Record Date for the shareholders' right to receive the dividend is set for May 8, 2025 and the dividend payment date is scheduled for May 23, 2025.

The comparison of dividend payment ratio

Details of dividend payment	Separate Financial Statements	
	2024 (Proposed Year)	2023
Net Profit* (Million Baht)	57.82	32.41
Total paid-up ordinary shares (Million share)	610.97	610.97
Total Dividend Payment (Baht per share)	0.038	0.03273
Total Approximate of Dividend Payment (Million Baht)	23.22	20.00
Dividend Payout Ratio (%)	40.15	64.95

*The net profit of the separate financial statements of the after the deduction of legal reserve

The Chairman informed the Meeting that the Board of the Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the allocation of the legal reserve and the dividend payment for the year 2024 performance as cash dividend as proposed.

After that, the Chairman provided an opportunity to shareholders to inquire questions and express their opinions on the relevant matters. However, there was no shareholder inquiring questions or expressing opinions in this agenda. Therefore, the Chairman proposed the Meeting to cast their votes in this agenda. To consider approving this agenda must be adopted by a resolution with the majority votes of shareholders who attend the meeting and cast their votes.

Resolution

After consideration, the Meeting had a resolution to approve the allocation of net profit as legal reserve of the Company for the year 2024 and approved the cash dividend. The Record Date for the shareholders' right to receive the dividend is set for May 8, 2025 and the dividend payment date is scheduled for May 23, 2025 as proposed, with the unanimous vote of the shareholders who attended the meeting and were eligible to vote as follows:

Approved	477,759,878	votes	equivalent to	100.00000%
Disapproved	0	votes	equivalent to	0.00000%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.00000%

Agenda 5 **To consider and approve the appointment of directors to replace those retiring by rotation in 2025**

As the Chairman has a conflict of interest in this agenda item, it is proposed to the Meeting that Mr. Narong Suwatthanaphim, the Vice Chairman of the Board, serve as the Chairman of the meeting for this agenda.

The Chairman of the meeting requested M.L. Thirachet Sonakul, Chairman of the Nomination and Remuneration Committee to report the significant details to the Meeting.

M.L. Thirachet Sonakul reported the Meeting that according to the Public Limited Companies Act B.E. 2535, Section 71 and the Company's Articles of Association, Article 20 state that one-third (1/3) of the

Company's directors must retire by rotation at every Annual General Meeting of Shareholders. If the number of directors is not a multiple of three, the number of directors that is closest to one-third shall retire. The director who retires by rotation shall be eligible to be re-elected for another term. The list of the directors who retired by rotation in 2025 as the following:

Name of director	Position held
1. Mr. Athavudhi Hirunburana	Chairman of the Board and Independent Director
2. Mr. Anotai Adulbhan	Independent Director and Member of the Audit Committee
3. Mrs. Wilawan Sonjaroen	Independent Director and Chairman of the Corporate Governance and Sustainable Development Committee
4. Miss Natthakan Thanawadee	Director

The Company has disclosed on the Company's website to invite the shareholders to propose names and personal information of persons who obtain the qualifications in accordance with relevant laws for selecting as the Company's directors from October 1, 2024 to December 30, 2024, but no minority shareholders proposed names of any person to be nominated as directors of the Company.

Before considering this agenda, the directors who retired by rotation to leave from the meeting room for a while as those directors were the interested persons in this agenda so that the meeting can inquire and vote independently and return to the meeting room after the consideration of this agenda was completed.

M.L. Thirachet Sonakul, Chairman of the Nomination and Remuneration Committee reported the Meeting that the nomination process of the Company's directors was considered by the Nomination and Remuneration Committee. The said Committee has considered and opined that the above 4 directors have the suitable qualifications to be directors of the Company. They are knowledgeable and have experience which can support the business operation of the Company. They also are qualified as a director in accordance with the Good Corporate Governance Principle and the Notification of the Securities and Exchange Commission No. KorJor. 3/2560 Subject: Determination of the lack of trustworthiness of directors and executives. In addition, throughout the period of time, the 4 retiring directors have performed their duties, devoted themselves to the Company and provided recommendations beneficial to the Company's business operations. Therefore, it is deemed appropriate to propose the said 4 retiring directors to be re-elected as the directors of the Company for additional term.

Moreover, the Nomination and Remuneration Committee has considered and opined that Mr. Athavudhi Hirunburana, Mr. Anotai Adulbhan and Mrs. Wilawan Sonjaroen, the independent directors have qualifications as related regulations in accordance with the definition of independent directors of the Company as required by the Office of the Securities and Exchange Commission and the said directors are able to provide the opinions independently.

The Chairman informed the Meeting that the Board of the Directors, excluding the directors who have interest in this matter deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the re-election of 4 retiring directors as the Company's directors for an additional term according to the opinion of the Nomination and Remuneration Committee.

In this regard, Mr. Anotai Adulbhan, an Independent Director and Audit Committee has been informed to retire from the position of Audit Committee according to the end of term. The Board of Directors has considered and approved the appointment of Mrs. Wilawan Songjaroen, an Independent Director, as the position of Audit Committee to replace those who retire from office at the end of the term (Mr. Anotai Adulbhan), and to propose the Annual General Meeting of Shareholders as follows:

Name of director	Position held
1. Mr. Athavudhi Hirunburana	Chairman of the Board and Independent Director
2. Mr. Anotai Adulbhan	Independent Director
3. Mrs. Wilawan Sonjaroen	Independent Director, Member of the Audit Committee and Chairman of the Corporate Governance and Sustainable Development Committee
4. Miss Natthakan Thanawadee	Director

After that, the Chairman provided an opportunity to shareholders to inquire questions and express their opinions on the relevant matters. However, there was no shareholder inquiring questions or expressing opinions in this agenda. Therefore, the Chairman proposed the meeting to cast their votes in this agenda. To consider approving this agenda must be adopted by a resolution with the majority votes of shareholders who attend the meeting and cast their votes by voting in the ballots for election of directors individually. In the ballot, the ballots for each director have been separated.

Resolution

After consideration, the Meeting had a resolution to approve the appointment of directors to replace those retiring by rotation in 2025 which included 1) Mr. Athavudhi Hirunburana 2) Mr. Anotai Adulbhan 3) Mrs. Wilawan Sonjaroen and 4) Miss Natthakan Thanawadee and the appointment of Mrs. Wilawan Songjaroen, an Independent Director, as the position of the Audit Committee to replace those who retire from office at the end of the term as proposed, with the unanimous vote of the shareholders who attended the meeting and were eligible to vote as follows:

1) Mr. Athavudhi Hirunburana	Chairman and Independent Director
Approved	477,759,878 votes equivalent to 100.0000%
Disapproved	0 votes equivalent to 0.0000%
Abstention	0 votes equivalent to -
Voided Ballot	0 votes equivalent to 0.0000%
2) Mr. Anotai Adulbhan	Independent Director
Approved	477,759,878 votes equivalent to 100.0000%
Disapproved	0 votes equivalent to 0.0000%
Abstention	0 votes equivalent to -
Voided Ballot	0 votes equivalent to 0.0000%
3) Mrs. Wilawan Sonjaroen	Independent Director, Audit Committee and Chairman of the CG &SD Committee
Approved	477,759,878 votes equivalent to 100.0000%
Disapproved	0 votes equivalent to 0.0000%
Abstention	0 votes equivalent to -
Voided Ballot	0 votes equivalent to 0.0000%
4) Miss Natthakan Thanawadee	Director
Approved	477,759,878 votes equivalent to 100.0000%
Disapproved	0 votes equivalent to 0.0000%
Abstention	0 votes equivalent to -
Voided Ballot	0 votes equivalent to 0.0000%

The Company's Board of Directors, there are 10 persons as follows:

- | | | | |
|---|----------------|-------------------|----------------|
| 1. Mr. Athavudhi | Hirunburana | 6. M.L. Thirachet | Sonakul |
| 2. Mr. Narong | Suwatthanaphim | 7. Mrs. Wilawan | Songjaroen |
| 3. Asst. Prof. Dr. Pattanat Petchchedchoo | | 8. Ms. Natthakarn | Thanawadee |
| 4. Mr. Pornpat | Kijareon | 9. Mr. Ek | Suwatthanaphim |
| 5. Mr. Anotai | Adulbhan | 10. Mrs. Angeli | Suwatthanaphim |

The Independent Directors, consisting of;

- | | | | |
|---|-------------|-------------------|------------|
| 1. Mr. Athavudhi | Hirunburana | 4. Mr. Anothai | Adulbhan |
| 2. Asst. Prof. Dr. Pattanat Petchchedchoo | | 5. M.L. Thirachet | Sonakul |
| 3. Mr. Pornpat | Kijareon | 6. Mrs. Wilawan | Songjaroen |

The Audit Committee, consisting of;

- | | | |
|---|----------------|----------|
| 1. Asst. Prof. Dr. Pattanat Petchchedchoo | 3. Mr. Pornpat | Kijareon |
| 2. Mrs. Wilawan | Songjaroen | |

Agenda 6 To consider and approve the remuneration of the Board of Directors for the year 2025

The Chairman requested M.L. Thirachet Sonakul, Chairman of the Nomination and Remuneration Committee to report the significant details to the Meeting.

M.L. Thirachet Sonakul reported the Meeting that according to article 25 of the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of a monthly retainer fee, meeting allowance, bonus, or other benefits.

The Nomination and Remuneration Committee has considered the directors' remuneration to be accordance to the Company's performance result, each director's responsibility and performance, and concluded that it is in line with the same industry standards and sufficient to attract and retain qualified directors. Therefore, it is deemed appropriate to determine the remuneration budget for the Board and sub-committees for the year 2025.

The policy and the directors' remuneration for the year 2025 as follows:

1. The monthly compensation, meeting allowances, Employment Joint Investment Program Project and bonus are not exceeding Baht 8,000,000 (Eight million Baht only).
2. To adjust the meeting allowance of the Board of Directors to 15,000 baht per meeting. The monthly compensation and the meeting allowance of sub-committees, the same as last year.
3. The annual bonus would pay within the limit not exceeding Baht 4,000,000 (Four million Baht only).

Directors		2025 (Proposed Year)	2024
1. Board of Directors			
Monthly Remuneration (baht per month)	Chairman	22,000	22,000
	Vice Chairman	18,000	18,000
	Director	10,000	10,000
Meeting Allowance (Baht per time) (limit 6 times per year)	Chairman	15,000	10,000
	Vice Chairman	15,000	10,000
	Director	15,000	10,000
Bonus		not exceeding Baht 4,000,000	not exceeding Baht 4,000,000
2. Audit Committee			
Meeting Allowance (Baht per time)	Chairman	18,000 ⁽¹⁾	18,000 ⁽¹⁾
	Member	15,000 ⁽¹⁾	15,000 ⁽¹⁾

Directors		2025 (Proposed Year)	2024
3. Risk Management Committee			
Meeting Allowance (Baht per time)	Chairman	15,000 ⁽¹⁾	15,000 ⁽¹⁾
	Member	13,000 ⁽¹⁾	13,000 ⁽¹⁾
4. Nomination and Remuneration Committee			
Meeting Allowance (Baht per time)	Chairman	15,000 ⁽¹⁾	15,000 ⁽¹⁾
	Member	10,000 ⁽¹⁾	10,000 ⁽¹⁾
5. CG & SD Committee			
Meeting Allowance (Baht per time)	Chairman	15,000 ⁽¹⁾	15,000 ⁽¹⁾
	Member	10,000 ⁽¹⁾	10,000 ⁽¹⁾
6. EJIP		not exceeding Baht 30,000	not exceeding Baht 30,000
7. Other Benefit		None	None
Remark (1) The meeting allowances for sub-committees will be paid according to the actual attendance.			
(2) A director who performs as an executive officer of the Company will receive the above meeting allowances.			

4. The bonus payment for the year 2024 would pay for directors of Baht 2,000,000 (Two million baht only).

The Chairman informed the Meeting that the Board of the Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the remunerations of directors for the year 2025 according to the opinion of the Nomination and Remuneration Committee.

After that, the Chairman provided an opportunity to shareholders to inquire questions and express their opinions on the relevant matters. However, there was no shareholder inquiring questions or expressing opinions in this agenda. Therefore, the Chairman proposed the Meeting to cast their votes in this agenda. To consider approving this agenda must be adopted by a resolution with the votes of not less than two-thirds (2/3) of the total votes of shareholders who attend the meeting.

Resolution

After consideration, the Meeting had a resolution to approve the remunerations of the Board of Directors and the sub-committees for the year 2025 with the monthly compensation, meeting allowances, Employment Joint Investment Program Project or 'EJIP' and bonus are not exceeding Baht 8,000,000 (Eight million Baht only) and approved the bonus payment within the limit not exceeding Baht 4,000,000 (Four million Baht only) as proposed, with the unanimous vote of the shareholders who attended the meeting and were eligible to vote as follows:

Approved	477,759,878	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstention	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	0.0000%

Agenda 7 Other Matters

The Chairman informed the meeting that this agenda provided an opportunity to the shareholders to raise any inquiry and/or for the Board of Directors to answer any question or clarify any matter to the shareholders. After that, the Chairman provided opportunities to shareholders to inquire questions and express their opinions.

Shareholders raised the following queries:

- Mr. Veerawat Apithonwit Question 7 – Could you please inquire about the growth targets for 2025 for the industrial adhesive business group and the self-adhesive sticker or label business?
- Mr. Ek Suwatthanaphim Clarified as the Executive Committee and Director of the subsidiary
The adhesive business and the self-adhesive sticker or label business are targeting double-digit growth.
- Mr. Ek Suwatthanaphim Question 8 – Could you please provide the operational plans for both business groups, including how much they will be affected by the USA's tax policy?
- Mr. Ek Suwatthanaphim Clarified as the Executive Committee and Director of the subsidiary
The Company focuses on expanding export markets more in the ASEAN group, which still has growth potential, and in Australia and Oceania, which are interesting and have good growth. There might be an impact, but we see it as an opportunity.
Regarding the USA's tax policy that has been announced, in the short term, the Company believes there is no impact yet, as they may be waiting for clarity, including trade negotiations with the USA on what tax rates each country will receive in the short, medium, and long term. Even though it will affect the global market, the Asian market and the ASEAN group remain strong markets with good growth rates. The Company still sees opportunities for growth and can still manage it.
- Mr. Ek Suwatthanaphim Question 9 – Could you please provide the strategies for the Healthcare business both domestically and internationally?
- Mr. Ek Suwatthanaphim Clarified as Director of the subsidiary
For the international, applying for drug registration (FDA) both domestically and internationally will take a considerable amount of time. However, the Company focuses on expanding target markets in the Asian group and conducting licensing with target countries that have potential.
For the domestic, the Company focuses on expanding product placement areas in stores and increasing the number of stores to build brand awareness and make users more familiar with the products, as well as developing new products for the market.
- Mr. Ek Suwatthanaphim Question 10 – Could you please provide the reason for establishing Selic Healthcare Co., Ltd.?
- Mr. Ek Suwatthanaphim Clarified as Director of the subsidiary
To adjust the structure of the group of companies to be more convenient and flexible in management.
- Mr. Nuttaphop Thamkittikhun Question 11 – Could you please provide details about the NSAID product group and why there is interest in this product group?

Mr. Ek Suwatthanaphim

Clarified as Director of the subsidiary

The company is still in the process of developing the product. It is launching a new product to expand the product line in the pain relief product group for competition and market share.

There was no shareholder inquiring questions or expressing opinions.

The Chairman stated to the meeting that the company promises to operate its business in accordance with good corporate governance practices and the anti-corruption policy. The Company requires the directors, executives and employees of the Company to perform their duties and to strictly comply according to the guidelines of the anti-corruption policy. Moreover, there are the channels for reporting and informing on the corruption as well as defining procedures, penalties including the monitoring and prevention system in order to ensure the effective anti-corruption policy of the Company.

In addition, the Company realizes the importance of sustainable development along with the principles of economic, social and environmental impacts throughout the supply chain by monitoring the risk assessment as well as the business continuity impact in order to lead to the sustainable business growth.

The Chairman expressed gratitude to all shareholders participating in the meeting and sacrificing their time to attend the meeting with useful suggestions. The Chairman then declared the 2025 Annual General Meeting of Shareholders of Selic Corp Company Limited adjourned.

The meeting was adjourned at 15.25 hrs.

After the meeting started, there were additional shareholders registering for the meeting. Consequently, the total amount of shareholders attending the meeting was 65 holding 477,759,878 shares which was equivalent to 78.1964 percent of the issued and paid-up shares of the Company.

- Signed -

Chairman of the Meeting

(Mr. Athavudhi Hirunburana)

Chairman of the Board

- Signed -

Minutes Taker

(Ms. Natnapin Wongratpanya)

Company Secretary