



Invitation to attend
the 2022 Annual General Meeting of Shareholders
via Electronic Meeting (E-AGM)

Selic Corp Public Company Limited

Wednesday, April 27, 2022 at 14:00 hours (GMT+7)

Pre-Registration from April 11th, 2022, at 10.00 hrs.

To April 25th, 2022 at 12.00 hrs.

- Guidelines for attending the AGM through Electronic Media (E-AGM) (Attachment No. 12) and Registration form for attending the 2022 AGM through Electronic Media (E-AGM) (Attachment No. 13)



- Manual to Login to E-AGM





(Translate from Thai)

Ref. OP.SL. 011/2022

March 25th, 2022

Subject: Invitation to attend the 2022 Annual General Meeting of Shareholders

To: Shareholders of Selic Corp Public Company Limited

Attachments for the Invitation Letter:

1. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders (For Agenda No. 1)
2. The Company's Annual Report (Form 56-1 One Report) for 2021 and the Sustainability Report for 2021 on the QR Code format.
3. Information of the Auditors' Profile (For Agenda No. 4)
4. The Capital Increase Report Form (Form F53-4) (For Agenda No. 5, 6, 7, 8, 9, 10)
5. Information Memorandum on Disposal of Assets of Selic Corp Public Company Limited (For Agenda No. 11,12,13)
6. Names and profiles of directors who are retired by rotation and nominated to be re-elected as directors for another term (For Agenda No. 14)
7. Name and profile of the person nominated for election as a director (For Agenda No. 15)
8. Summary Significant Information The Employee Joint Investment Program (EJIP) (For Agenda No. 17)
9. Proxy Form B (which particulars of delegations are clearly determined), for Proxy Form A (general) and Form C (for foreign investors that appointed custodians in Thailand) can be downloaded from the Company's website <http://www.seliccorp.com/investor-stock-news.php>
10. Definition of Independent Director and Information of the Company's Independent Director for proxy granting from Shareholders
11. The Company's Articles of Association relevant to the shareholders' meeting
12. Guidelines for attending the AGM through Electronic Media (E-AGM) and the Appointment of Proxies
13. Registration form for attending the 2022 AGM through Electronic Media (E-AGM)
14. Form for the submission of questions prior to the 2022 Annual General Meeting of Shareholders
15. The QR Code Downloading Procedure for supporting documents for the 2022 Annual General Meeting of Shareholders

The Board of Directors of Selic Corp Public Company Limited (“the Company”) has resolved in the meeting No. 1/ 2022 on February 25, 2022 to convene the 2022 Annual General Meeting of Shareholders on Wednesday, April 27, 2022 at 14.00 hours via electronic meeting only (E-AGM) to consider the agendas as follows:

In order to define the agenda for the 2022 Annual General Meeting of Shareholders, the Company disclosed an announcement on its website to invite the shareholders to propose meeting agenda items in advance during October 1, 2021 to December 30, 2021. At the end of the period, no agenda items had been proposed, therefore, the Company would like to announce the meeting agendas approved by the Board of Directors as follows:

Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders.

Facts and Rationale

The 2021 Annual General Meeting of Shareholders was held on April 22, 2021 and the minutes of the meeting was prepared and filed with the Stock Exchange of Thailand within 14 days from the date of the Meeting. The details were publicly disclosed on the website <http://www.seliccorp.com/investor-stock-news.php> and submitted to the Ministry of Commerce within the period required by law.

The Board's Opinion

The Board of Directors is of the opinion that the said minute is accurate and complete, and the same should be proposed to the 2022 Annual General Meeting of Shareholders to certify, with the details as appeared in the Attachment No. 1.

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda 2 To acknowledge the report on the Company's operating results for the year ending December 31, 2021.

Facts and Rationale

Article 41 (1) of the Company's Articles of Association stipulates that the Annual General Meeting of Shareholders shall consider the report of the Board of Directors regarding the Company's business in the previous year. The details have disclosed in the 2021 Annual Report (Form 56-1 One Report) as appeared in the Attachment No. 2.

The Board's Opinion

The Board of Directors proposed that the Shareholders' Meeting should acknowledge the Company's operating results for the year 2021 along with the significant changes that occurred during the year. The details have disclosed in the 2021 Annual Report (Form 56-1 One Report) section "Management Discussion and Analysis: MD&A" as appeared in the Attachment No. 2.

Voting Requirement

This agenda is for acknowledgement; therefore, there is no requirement for voting.

Agenda 3 To consider and approve the Company's financial statements for the fiscal period ended December 31, 2021.

Facts and Rationale

According to the Article 41 (2) of the Company's Articles of Association, the Board of Directors is obliged to propose the Company's financial statement for the fiscal period ended December 31, 2021 to the Shareholders' Meeting for approval.

The key information of the Company's financial status and operating results for the year 2020 ended December 31, 2021 are as follows:

Unit: Million Baht

Items	Year 2021	Year 2020
Total Assets	1,756.91	1,618.55
Total Liabilities	1,088.83	1,096.93
Total Shareholders' Equity	688.08	521.61
Total Income	1,466.03	1,260.33
Net Profit for the year	81.53	89.31
Basic Earnings Per Share (Baht/Share)	0.18	0.27
Cash flow from operating activities	105.50	207.91
Cash flows from investing activities	-100.20	-11.51
Cash flow from financing activities	-58.89	-161.73

The Audit Committee's Opinion

The Audit Committee has considered and reviewed the Company's 2021 financial statements for the fiscal period ended on December 31, 2021, which were audited and

signed by the auditor from KPMG Phoomchai Audit Ltd., and deems it appropriate to propose that the Board of Directors should submit the Company's 2021 financial statements for the fiscal period ended on December 31, 2021 to the 2022 Annual General Meeting of Shareholders for consideration and approval.

The Board's Opinion

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the Company's financial statements for the year ended December 31, 2021 which was duly audited by the Company's auditor and reviewed by the Company's Audit Committee.

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda 4 To consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2021.

Facts and Rationale

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 Shareholders' Meeting.

The Audit Committee's Opinion

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 2022 ended December 31, 2022 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	C.P.A. License No.	Year(s) as the Auditor of the Company
1. Miss Dussanee Yimsuwan	10235	3 years (appointed in 2019 - 2021)
2. Mr. Natthaphong Tantichattanont	8829	3 years (appointed in 2019 - 2021)
3. Miss Sophit Prompol	10042	3 years (appointed in 2019 - 2020)

The proposed auditors' profiles are shown in the Attachment No. 4.

The auditing fees for the year 2022 are as follows:

1. The Annual auditing fees is amount of Baht 1,720,000 (One million seven hundred and twenty thousand baht only).
2. Other Fee (Non-Audit Fee) - None –

The total of the annual auditing fees amounting to Baht 1,720,000 (One million seven hundred and twenty thousand baht only) which is as same as the auditing fees for the year 2021. 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 3 years since 2019 to 2021.

The comparison table of auditing fees for the year 2021 and the year 2022

Auditing Fees & Other Fee	Year 2022 (Proposed Year)	Increase/ (Decrease)	Year 2021
The annual auditing fees	1,720,000	-	1,720,000
Other Fee	-	-	-
Total	1,720,000	-	1,720,000

Moreover, the auditors of KPMG Phoomchai Audit Ltd. are also the auditor of 2 subsidiaries of the Company.

The Board's Opinion

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2022 ended December 31, 2022 and approve the auditing fees for the year 2022 ended December 31, 2022 by allowing any one of them

to conduct an audit and comment on the financial statements of the Company according to the opinion of the Audit Committee, details are as follows:

Name of Auditor	C.P.A. License No.	Year(s) as the Auditor of the Company
1. Miss Dussanee Yimsuwan	10235	3 years (appointed in 2019 - 2021)
2. Mr. Natthaphong Tantichattanont	8829	3 years (appointed in 2019 - 2021)
3. Miss Sophit Prompol	10042	3 years (appointed in 2019 - 2021)

And to fix the auditing fees for the year 2022 ended December 31, 2022 amounting to Baht 1,720,000 (One million seven hundred and twenty thousand baht only).

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda 5 To consider and approve the allocation of profit from the retained earnings of the Company for the year 2021 and dividend payment.

Facts and Rationale

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.

From the past company's performance for the period ending 31 December 2021, the company reported the total net profit of Baht 384,698 thousand under the company's separate financial statements, 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:

	(Unit : Baht)
Registered Capital	228,999,358.50
Legal reserve fund 10% (at least) of registered capital	<u>22,899,935.85</u>
Legal reserve for the year 2020	4,578,913.37
Legal reserve for the year 2021 (or 4.76% of net profit)	<u>18,321,022.48</u>
Total legal reserve as at December 31, 2021	<u>22,899,935.85</u>

The Board of Directors deemed it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the appropriation of the legal reserve and the dividend payment for the year 2021 performance as a stock dividend and cash dividend to shareholders. The details are as follows:

1. Approve the appropriation of net profit as a legal reserved for the 2021 in the amount of Baht 18,321,022.48.
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.
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.
4. The totaling amount of no.2 & no. 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. The record date for the right to receive the dividend will be on May 6, 2022 and the payment of dividend will be scheduled on May 24, 2022. However, the right to receive the dividend is uncertain until receiving approval from the 2022 Annual General Meeting of Shareholders.

The comparison of dividend payment ratio for the year 2020 and 2021

Details of dividend payment	Year 2021 (Proposed Year)	Year 2020
Net Profit (Thousand Baht)	81,528	89,307
Net profit ratio per share (Baht)	0.183	0.27
Par Value of Share (Baht)	0.50	0.50
Pay in shares (share)	44,000,000	99,999,182.00
Pay in cash (Baht)	2,444,464.00	20,555,996.84
Total dividends after tax (Baht)	22,000,000.00	63,523,019.86
Withholding tax (Baht)	2,444,464.00	7,032,535.63
Total dividend payment (Baht)	24,444,464.00	70,555,555.49

The Board's Opinion

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the allocation of profit from the retained earnings of the Company for the year 2021 to pay stock dividends and cash dividends as follows:

1. Approve the appropriation of net profit as a legal reserved for the 2021 in the amount of Baht 18,321,022.48.
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.
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.
4. The totaling amount of no.2 & no. 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. The record date for the right to receive the dividend will be on May 6, 2022 and the payment of dividend will be scheduled on May 24, 2022. However, the right to receive the dividend is uncertain until receiving approval from the 2022 Annual General Meeting of Shareholders.

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda 6 To consider and approve the decrease of the Company's registered capital.

Facts and Rationale

According to the 2021 Annual General Meeting of Shareholders on April 22, 2021, had resolved to increase the registered capital of the company In the manner of increasing capital by general mandate and increasing registered capital to support the stock dividend payment from the original registered capital of Baht 164,999,358.50 to Baht 228,999,358.50 by issuing 128,000,000 additional ordinary shares with a par value of Baht 0.50 per share. The Company has completely issued 28,000,000 new ordinary shares to private placement. As the reserve for the stock dividend payment in the amount of Baht 50,000,000 by issuing ordinary shares in an amount not exceeding 100,000,000 shares with a par value of Baht 0.50 par per share. The allocated shaes are in the amount of 99,999,182 shares and the remaining 818 shares have not been allotted and the remaining unpaid capital is Baht 409.

According to Section136 of the Public Limited Companies Act B.E. 2535, the company may increase the amount of its registered capital by issuing new shares. The issuance of new share under paragraph one may be made after all the shares have been completely sold and paid-up in full, or, if the shares have not been completely sold, the remaining shares shall be the shares issued for the exercise of rights under convertible debentures or share warrant;

The Board's Opinion:

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the decrease of the Company's registered capital as follows:

To consider and approve the capital reduction from the capital increase in order to reserve for the stock dividend payment in the amount of Baht 100,000,000 by issuing ordinary shares in an amount not exceeding 50,000,000 shares with a par value of Baht 0.50 per share. The allocated shares are in the amount of 99,999,182 shares and the remaining 818 shares have not been allotted and the remaining unpaid capital is Baht 409.

To consider and approve the reduction of the registered capital of the company by decreasing 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 remaining dividend payment of 818 shares to 457,997,899 shares.

The details appear in the Capital Increase Report Form (F53-4) as shown in the Attachment No. 3.

Voting Requirement

The resolution of this agenda requires the votes of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

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.

Facts and Rationale

To be in line with the decrease of the registered capital of the Company, it is deemed appropriate to amend Clause No. 4 of the Memorandum of Association as follows:

Old

Article 4	Registered capital	228,999,358.50 baht	(Two hundred and twenty eight million, nine hundred and ninety nine thousand, three hundred and fifty eight Baht and fifty satang)
	Divided into	457,998,717 shares	(Four hundred and fifty seven million, nine hundred and ninety eight thousand, seven hundred and seventeen shares)
	Par value of	0.50 baht	(fifty satang)
	Divided into		
	Ordinary shares	457,998,717 shares	(Four hundred and fifty seven million, nine hundred and ninety eight thousand, seven hundred and seventeen shares)
	Preferred shares	- share	(Zero share)

New

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 Baht and 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	-	share	(Zero share)

The details appear in the Capital Increase Report Form (F53-4) as shown in the Attachment No. 3.

The Board's Opinion

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the amendment of Clause No. 4 of the Memorandum of Association in accordance with the decrease of the registered capital. The person who entrusted by the Board of Directors in registering the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce has the authorize to amend and add wording in order to comply with the order of the Registrar.

Voting Requirement

The resolution of this agenda requires the votes of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

Agenda 8 To consider and approve the increase of the Company's registered capital to reserve for the stock dividend payment

Facts and Rationale

To reserve for the stock dividend payment amounting of Baht 22,000,000 by allocation of the newly issued ordinary shares from the original registered capital of Baht 228,998,949.50 to Baht 250,998,949.50 by issuing 44,000,000 new ordinary shares with a par value of Baht 0.50 per share.

The Board's Opinion

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the increase of the Company's registered capital to reserve for the stock dividend payment as follows:

Resolved to propose to the Shareholders' Meeting to consider and approve the increase of the registered capital of Baht 22,000,000 by issuing ordinary shares of not exceeding 44,000,000 shares with a par value of Baht 0.50 per share to reserve for the stock dividend payment.

The details appear in the Capital Increase Report Form (F53-4) as shown in the Attachment No. 3.

Voting Requirement

The resolution of this agenda requires the votes of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

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.

Facts and Rationale

To be in line with the increase of the registered capital of the Company, it is deemed appropriate to amend Clause No. 4 of the Memorandum of Association as follows:

Old

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 Baht and 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	-	share	(Zero share)

New

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 Baht and fifty satang)
Divided into	501,997,899	shares	(Five hundred and one million, nine hundred and ninety seven thousand, eight hundred and ninty nine shares)
Par value of	0.50	baht	(fifty satang)
Divided into			
Ordinary shares	501,997,899	shares	(Five hundred and one million, nine hundred and ninety seven thousand, eight hundred and ninty nine shares)
Preferred shares	-	share	(Zero share)

The details appear in the Capital Increase Report Form (F53-4) as shown in the Attachment No. 3.

The Board's Opinion:

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the amendment of Clause No. 4 of the Memorandum of Association in

accordance with the increase of the registered capital. The person who entrusted by the Board of Directors in registering the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce has the authorize to amend and add wording in order to comply with the order of the Registrar.

Voting Requirement

The resolution of this agenda requires the votes of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

- Agenda 10** To consider and approve the allocation of newly issued ordinary shares to reserve for the stock dividend payment.

Facts and Rationale

To reserve for the stock dividend payment by allocating 44,000,000 ordinary shares with a par value of Baht 0.50.

The Board's Opinion

The Board of Directors proposed that the Shareholders' Meeting should 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.

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

- Agenda 11** To consider and approve transform PMCT Label Material Company Limited ("PMCT") to Public Company Limited

Facts and Rationale

The Board of Directors Meeting No. 1/2022 held on February 25th, 2022 resolved to propose the Annual General Meeting of Shareholders No.1/2022 to consider the transform PMCT Label Material Company Limited ("PMCT") to Public Company Limited. 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.

Please consider details related to the Spin-off Plan in the Information Memorandum on Disposal of Assets of Selic Corp Public Company Limited in the Attachment No. 5.

The Board's Opinion

The Board of Directors deemed it appropriate to propose the shareholders' meeting to consider and approve the transform PMCT to public compan. The Board of Directors deemed that the Spin-Off Plan shall strengthen the Company's and PMCT's financial strength, whereby PMCT is able to raise funds on the SET independently to support the business expansion of PMCT in the future and PMCT's business administration structure will become more defined allowing more flexibility for management, development and future investment which will benefit PMCT and its shareholders in the long run.

Voting Requirement

The resolution of this agenda requires the votes of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

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).

Facts and Rationale

The Board of Directors Meeting No. 1/2022 held on February 25th, 2022 resolved to propose the Annual General Meeting of Shareholders No.1/2022 to consider the 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).

PMCT shall issuance and offering its newly-issued ordinary shares 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. The said allocation of PMCT ordinary share does 28% of IPO for pre-emptive offering to the Company's shareholder according to shareholding proportion in the Company.

In addition, the Board of Directors' Meeting resolved to propose the shareholders' meeting to acknowledge 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.

Please consider details related to the Spin-off Plan in the Information Memorandum on Disposal of Assets of Selic Corp Public Company Limited in the Attachment No. 5.

The Board's Opinion

The Board of Directors deemed it appropriate to propose the shareholders' meeting to consider and approve the Spin-Off Plan as aforementioned details. The Board of Directors deemed that the Spin-Off Plan shall strengthen the Company's and PMCT's financial strength, whereby PMCT is able to raise funds on the SET independently.

Voting Requirement

The resolution of this agenda requires the votes of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

Agenda 13 Acknowledge 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.

Facts and Rationale

The Board of Directors has concerned of the good corporate governance and to the shareholders to receive all information, the Board of Directors No. 1/2022 held on February 25th, 2022, therefore, resolved to propose the Annual General Meeting of Shareholders No.1/2022 to consider and acknowledge 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.

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 48.42%. 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 of 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 distributed the said information memorandum to the shareholders on March 11th, 2022 by registered post.

The details of the Information Memorandum on Disposal of Assets of the Company are as appeared in the Attachment No. 5.

The Board’s Opinion

The Board of Directors opined that it is appropriate to approve the entry in to the transaction because the plan 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.

Thus, The Board of Directors deemed it appropriate to propose the shareholders’ meeting to acknowledge 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

Voting Requirement

This agenda is for acknowledgement; therefore, there is no requirement for voting.

- Agenda 14** To consider and approve the election of directors in replacement of those who shall be retired by rotation for the year 2022.

Facts and Rationale

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 directors who retire from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has been in the office for the longest period shall retire and such director who retires by rotation shall be eligible to be re-elected for another term.

List of the directors who are retiring by rotation in 2022

Name of Directors	Position
1. Mr. Athavudhi Hirunburana	Chairman and Independent Director
2. Mr. Anotai Adulbhan	Independent Director Member of the Audit Committee
3. Ms. Palawi Bunnag	Independent Director Chairman of the Corporate Governance and Sustainability Development Committee

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, 2021 to December 30, 2021, but no minority shareholders proposed names of any person to be nominated as directors of the Company.

The Nomination and Remuneration Committee's Opinion

The nomination process of the Company's directors was considered by the Nomination and Remuneration Committee, excluding the committee member who has conflict of interest. The said Committee has considered and opined that the above three 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 three 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 three retiring directors to be re-elected as the directors of the Company for additional term. (The criteria and method of directors' nomination is shown in the 2021 Form 56-1 One Report section "The Nomination and Appointment of Directors" as appeared in the Attachment No. 2.

Moreover, the Nomination and Remuneration Committee has considered and opined that Mr. Athavudhi Hirunburana, Mr. Anotai Adulbhan and Ms. Palawi Bunnag, the independent directors, have full qualifications in accordance with the definition of independent directors of the Company as required by the Office of the Securities and Exchange Commission. The said directors are able to provide the opinions independently. In this regards, the Company has enclosed the profile of the said directors as well as their shareholdings in the Company, their acting in the position of a director or an executive in other as appeared in the Attachment No. 6.

The Board's Opinion

The Board of Directors, excluding the directors who have interest in this matter, has agreed with the suggestion of the Nomination and Remuneration Committee, which has carefully considered the qualifications beneficial to the Company's operation and the board skill matrix. The Nomination and Remuneration Committee is of the opinion that all retiring directors possess complete qualifications with no prohibited attribute as defined in the legal provisions currently applied for the Company. They have knowledge, competencies and experiences in the Company's related business operations; have performed their duties with accountability and integrity; and have contributed greatly to the operations of the Company throughout their term. The Nomination and Remuneration Committee has also considered and has not yet found any substitute. Thus, the shareholders' meeting should re-elect the retiring directors for another term.

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda 15 To consider and approve the appointment of a new director

Facts and Rationale

In order to increase the ability to supervise the operations of the Company and realized on the Company's corporate governance subjected to Board Diversity such as Board members, proportion of major shareholders, number of independent directors and non-executive director, gender, and age including Board Skill Matrix.

The Nomination and Remuneration Committee's Opinion

The nomination process of the Company's directors was considered by the Nomination and Remuneration Committee, excluding the committee member who has conflict of interest. The said Committee has considered and opined that Ms. Natthakan Thanawadee has the suitable qualifications to be directors of the Company. She is knowledgeable and have experience which can support the business operation of the Company. She also is 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. Additional, Ms. Natthakan Thanawadee is not the position of director or executives in other businesses that may cause conflicts of interest or is in a business competition with the Company.

Moreover, the Nomination and Remuneration Committee has considered and opined to add Ms. Natthakan Thanawadee as new director and Non-Executive Director of the Company, effectively April 27, 2022 and onward. Then the Board of Director will consisted of 10 members which 4 of them are ladies.

Details of the background, education background and work experience of the nominated person are as appeared in the Attachment No. 7.

The Board's Opinion

The Board of Directors has agreed with the suggestion of the Nomination and Remuneration Committee, which has carefully considered the qualifications beneficial to the Company's operation and the board skill matrix. The Nomination and Remuneration Committee is of the opinion that Ms. Natthakan Thanawadee possess complete qualifications with no prohibited attribute as defined in the legal provisions

currently applied for the Company. . Thus, the shareholders' meeting should appoint Ms. Natthakan Thanawadee as director and non-executive director effectively April 27, 2022.

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda 16 To consider and approve the remunerations of directors for the year 2022.

Facts and Rationale

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. Additional, the resolution of 2021 Annual General Meeting of Shareholders on April 22, 2021 approved to define the criteria of the bonus payments for directors for the year 2021 by paying 1.5% of the Company's net profit each year within the limit not exceeding Baht 2,000,000 (Two million baht only) and start using this criterion from 2021 onwards.

The Nomination and Remuneration Committee's Opinion

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. The Committee recommended that the remuneration budget for the Board and sub-committees for the year 2022. The details are as follows:

Monthly compensation, meeting allowances, Employment Joint Investment Program Project or 'EJIP' and bonus are not exceeding Baht 5,000,000 (Five million baht only).

The policy and the directors' remuneration for the year 2022 have not been revised and the details are as follows.

The Directors' Remuneration for the year 2022

Board / Committee	Position	Year 2022 (Proposed Year)		Year 2021	
		Monthly Remuneration (Baht per month)	Meeting Allowance (Baht per time)	Monthly Remuneration (Baht per month)	Meeting Allowance (Baht per time)
Board of Director	Chairman	22,000	10,000 (limit 6 times per year)	22,000	10,000 (limit 6 times per year)
	Vice Chairman	18,000	10,000 (limit 6 times per year)	18,000	10,000 (limit 6 times per year)
	Director	10,000	10,000 (limit 6 times per year)	10,000	10,000 (limit 6 times per year)
Audit Committee	Chairman	-	18,000 (No time limit)	-	18,000 (No time limit)
	Member	-	15,000 (No time limit)	-	15,000 (No time limit)
Risk Management Committee	Chairman	-	15,000 (No time limit)	-	15,000 (No time limit)
	Member	-	13,000 (No time limit)	-	13,000 (No time limit)
Nomination and Remuneration Committee	Chairman	-	15,000 (No time limit)	-	15,000 (No time limit)
	Member	-	10,000 (No time limit)	-	10,000 (No time limit)
Corporate Governance and Sustainability Development Committee	Chairman	-	15,000 (No time limit)	-	15,000 (No time limit)
	Member	-	10,000 (No time limit)	-	10,000 (No time limit)

- 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 as well.

Omit annual bonus payment for the year 2021

According to the 2021 performance, and the criteria of the bonus payments for directors for the year 2021 by paying 1.5% of the Company's net profit each year within the limit

not exceeding Baht 2,000,000, the Board of Directors Meeting No. 1/2022 held on February 25, 2021, resolved to omit bonus for 2021 performance.

The details have disclosed in the 2021 Form 56-1 One Report section “The remuneration of Directors and Executive Officers” as appeared in the Attachment No. 2.

The Board’s Opinion

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the remunerations of directors for the year 2022 as proposed by the Nomination and Remuneration Committee to consider and approve the monthly compensation, meeting allowances, Employment Joint Investment Program Project or ‘EJIP’ and bonus in totaling not exceeding Baht 5,000,000 (Five million baht only).

For the monthly remuneration of the directors, some directors have chosen to receive the remuneration in the term of EJIP shares instead. The value of the shares purchased by the company for directors is included in the above limit.

Voting Requirement

The resolution of this agenda requires the votes of not less than two-thirds (2/3) of the total votes of shareholders who attend the meeting.

Agenda17 To Consider and approve the Employee Joint Investment Program (EJIP)

Facts and Rationale

The EJIP was served as compensation to the Company’s directors, managements, and employees, and support the employees to be a Company owner by purchasing the Company’s shares under this program terms and conditions.

The Board’s Opinion

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the Employee Joint Investment Program (EJIP) for the compensation to the Company’s directors, managements, and employees including promote a sense of ownership for the employees.

Details of the Employee Joint Investment Program (EJIP) are as appeared in the Attachment No. 8.

Voting Requirement

The resolution of this agenda requires the votes of not less than two-thirds (2/3) of the total votes of shareholders who attend the meeting.

Agenda18 Other Matters (if any)

Facts and Rationale

This agenda is designated that shareholders can raise inquiry and/or express comments to the Board and/or request the Board to provide explanation. There will be neither proposal for the Meeting to consider and approve, nor be any voting on this agenda.

The Company has fixed the record date for the list of shareholders who are entitled to attend the 2022 Annual General Meeting of Shareholders on Monday, March 14, 2021. All shareholders are invited to attend the meeting on the date and time via electronic meeting (E-AGM). The pre-register will be on April 11-25, 2022. The meeting system will be opened 60 minutes prior to the meeting in advance so that the shareholder can register for attending the meeting. However, the guidelines for attending the AGM through Electronic Media (E-AGM) and the registration form for attending the 2022 AGM through Electronic Media (E-AGM) are as appear in the Attachment No. 12 and 13, respectively.

For shareholders who would like to appoint anyone or the Company's independent director of which name and details shown in the attachment No. 10 to attend the meeting and vote in their place, please fill in the proxy form attached herewith (Attachment No. 9 and 13) and deliver the said proxy form and the supporting documents to the Company by the following methods:

Deliver the following documents:

- (1) the proxy form as the Attachment No. 9 including the supporting documents
- (2) the registration form for attending the 2022 AGM through Electronic Media (E-AGM) as the Attachment No. 13

To the Company via mail by specifying on the envelope "(The proxy form of the 2022 AGM)" or email within April 25, 2022 to the name and address as below:

- Via Email : AGM@seliccorp.com or
- Via Mail to

Company Secretary

Selic Corp Public Company Limited

270 Liapkhlongphasicharoen Fangtai Road, Nongkhaem, Bangkok 10160

Any shareholder who would like to appoint a proxy to attend the Meeting and vote on his/her behalf must complete only one proxy (Proxy Form B can be found in the Attachment No. 9); or can download

either Proxy Form A (general) or Proxy Form C (only foreign investors who have custodian in Thailand) from the Company's website: <http://www.seliccorp.com/investor-stock-news.php>.

Please be hereby informed and kindly attend the meeting at the date, time, and place as specified above. Your attention would be very much appreciated.

Sincerely Yours,

Selic Corp Public Company Limited



(Mr. Athavudhi Hirunburana)

Chairman of the Board of Directors

Notes:

All shareholders can access the invitation of the 2022 Annual General Meeting of Shareholders and all related documents at the Company's website <http://www.seliccorp.com/investor-stock-news.php> in the topic "Investor Relations > News and Events > News and Events" from March 28, 2022 onwards. In case of shareholders have any inquiry about the agenda; he/she can contact the Company through the procedures for submitting inquiries in advance as described in the Attachment No. 14.



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