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Selic Corp Public Company Limited
Minutes of the 2021 Annual General Meeting of Shareholders
on Thursday, April 22, 2021 at 14.00 hrs.
at the Grand Ball Room 7th Floor, Tongtara Riverview Hotel
No.9/99, Charoen Krung Road, Bangkoleam, Bangkok 10120

The 2021 Annual General Meeting of Shareholders (“the Meeting”) was held on Thursday, April 22, 2021 at 14.00 hrs., at the Grand Ball Room 7th Floor, Tongtara Riverview Hotel No.9/99, Charoen Krung Road, Bangkoleam, Bangkok 10120

This Shareholders’ Meeting was in accordance with the resolution of the Board of Directors’ Meeting No. 1/2021, which was held on February 25, 2021, 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 2021 Annual General Meeting of Shareholders was on March 12, 2021. There were altogether 65 shareholders attending in person and by proxy, representing 229,542,474 shares or 69.5586 percent, which exceeded one of the third of the Company’s paid up shares 329,998,717 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 |
| 3. Mr. Anothai Adulbhan | Independent Director |
| 4. Asst. Prof. Dr. Pattanant Petchchedchoo | Independent Director, Chairman of the Audit Committee, and Member of the Risk Management Committee |
| 5. Mr. Pornpat Kijaroen | Independent Director, Chairman of the Risk Management Committee, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 6. M.L. Thirachet Sonakul | Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee |
| 7. Ms. Palawi Bunnag | Independent Director and Chairman of the Corporate Governance and Sustainable Development Committee |

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| 8. Mr. Ek Suwatthanaphim | Director, Chairman of the Executive Committee, Member of the Nomination and Remuneration Committee, Member of the Corporate Governance and Sustainable Development Committee and Chief Executive Officer |
| 9. Mrs. Angeli Suwatthanaphim | Director, Member of the Risk Management Committee |

Management attending the Meeting

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| 1. Ms. Yuwadee Aiamsontisup | Managing Director |
| 2. Ms. Nida Thiengtham | Chief Sales Officer |

Auditor attending the Meeting

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| 1. Ms. Dussanee Yimsuwan | KPMG Phoomchai Audit Ltd. |
| 2. Ms. Sirikul Aromprasert | KPMG Phoomchai Audit Ltd. |

Independent Legal Advisor attending the Meeting

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| 1. Mr. Supachai Arunthamsakul | Legal Advisor from ILCT Ltd. and acting as the voting inspector |
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Representative from Thai Investors Association

1. Mr. Somsak Vanichvasin

Ms. Supaporn Rojana-amornchai, Company Secretary, has appointed to be secretary of the Meeting, Mr. Kachaphob Sa-nguanwong 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.

Firstly, Mr. Kachaphob Sa-nguanwong described the security procedures and methods in case of emergency to the Meeting that the shareholder should be conscious and moved out of the meeting room to the fire exit. There are 2 fire exits, the first point at the front of meeting room that lead to the lobby floor of the building. The fire exit signage has shown in front of the door. The second point is behind the meeting room that lead to the lobby floor of the building as well. Please do not use the elevator during the emergency. After moved to the lobby floor of the building, should be crowd together at the assembly point in front of the Thai Pavilion.

After having explained the security procedures and methods in case of emergency, the Chairman was invited to convene the 2021 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 informed that there were 31 participants attending the meeting in person representing 208,359,955 shares or 63.1396 percent

and 33 proxies representing 21,170,227 shares or 6.4152, thereby representing a total of 64 shareholders with a total of 229,530,182 shares or 69.5549 percent of the total issued shares of the Company amount of 329,998,717 shares which exceeded one of the third of the Company's paid up shares, constituting a quorum in accordance with the Company's Articles of Association and the Meeting was held duly convened.

The Chairman introduced the directors, Auditor, Independent Legal Advisor including the representative from Thai Investors Association and assigned the Chief Executive Officer to introduce the Company's management who attend the Meeting.

The Company has a total of 9 directors and all of whom were present at the Meeting, representing 100 percent of the Company's directors. M.L. Thirachet Sonakul, the Company's independent director, was the proxy of Shareholders in this meeting.

Prior to considering the matters in accordance with the agenda items, the Chairman assigned Mr. Kachaphob Sa-nguanwong to 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.
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. 12: To consider and approve the election of directors in replacement of those who shall be retired by rotation for the year 2021. 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 wishing to raise questions are requested to write the questions in a paper and state their names and surnames before inquiring questions on each occasion, for record keeping of the Meeting to be complete and submit to the Company's staff. The Master of Ceremonies of the Meeting will read the questions to the Company's directors and management in order to reply the questions respectively. 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.

Before convening the meeting, for the sake of transparency in terms of vote counting, the Company provided an opportunity to shareholder to be the voting inspector in order to witness the vote counting. In this respect, there was a representative from the shareholders being the voting inspector namely Mr. Ubon Ketchim.

After completed the explanation of the voting procedures, the Chairman then declared the meeting to consider the matters in accordance with the agenda as follows:

Agenda 1 **To certify the Minutes of the 2020 Annual General Meeting of Shareholders**

The Chairman requested the Meeting to consider and certify the minutes of the 2020 Annual General Meeting of Shareholders which was held on July 2, 2020 as per details in a copy, which had been distributed to shareholders together with the meeting invitation letter to shareholders.

The Chairman informed the meeting that the Board of Directors is of the opinion that the said minute is accurate and complete, and the same should be proposed to the 2021 Annual General Meeting of Shareholders to certify, with the details as appeared in the Attachment No. 1.

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 due consideration, the Meeting certified the Minutes of the 2020 Annual General Meeting of Shareholders held on July 2, 2020 as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	229,530,182	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 2 **To acknowledge the report on the Company's operating results for the year ending December 31, 2020**

The Chairman assigned Ms. Yuwadee Aiamsontisup, Managing Director to report the summary of the Company's operating results for the year ending December 31, 2020 to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting of the operating results of the Company for the year 2020, the details of which can be summarized as follows:

Major Changes in year 2020

- March 2020 Established Selic Australia Pty Ltd. in Australia to become a distribution center and expand distribution channels in Australia for label businesses.
- April 2020 Initiated the internal work processes and the preparation of preventive under the circumstance of COVID-19 in order to continue the Company's business operation without interruption. The Company defined the precautionary measures to prevent the infection of employees from COVID-19 including the supply chain management (procurement of raw materials and the delivery of products to customers) as well as reducing the risks arising from the circumstance of COVID-19.
- May 2020 Established the production line of alcohol gel for using in the Company due to the depletion at that moment.
- June 2020 Transformed the sales strategy as well as the customer relation team to focus on the products channel that were growing in the COVID-10 crisis by emphasizing on essential products i.e. foods, household products and packaging in order to retain the Company's revenue.
- November 2020 Indirect acquired of shares in PMC Label Materials (Malaysia) Sendirian Berhad in Malaysia to be a distribution center and expand distribution channels in Malaysia for the label businesses.

Awards and Certificates in year 2020

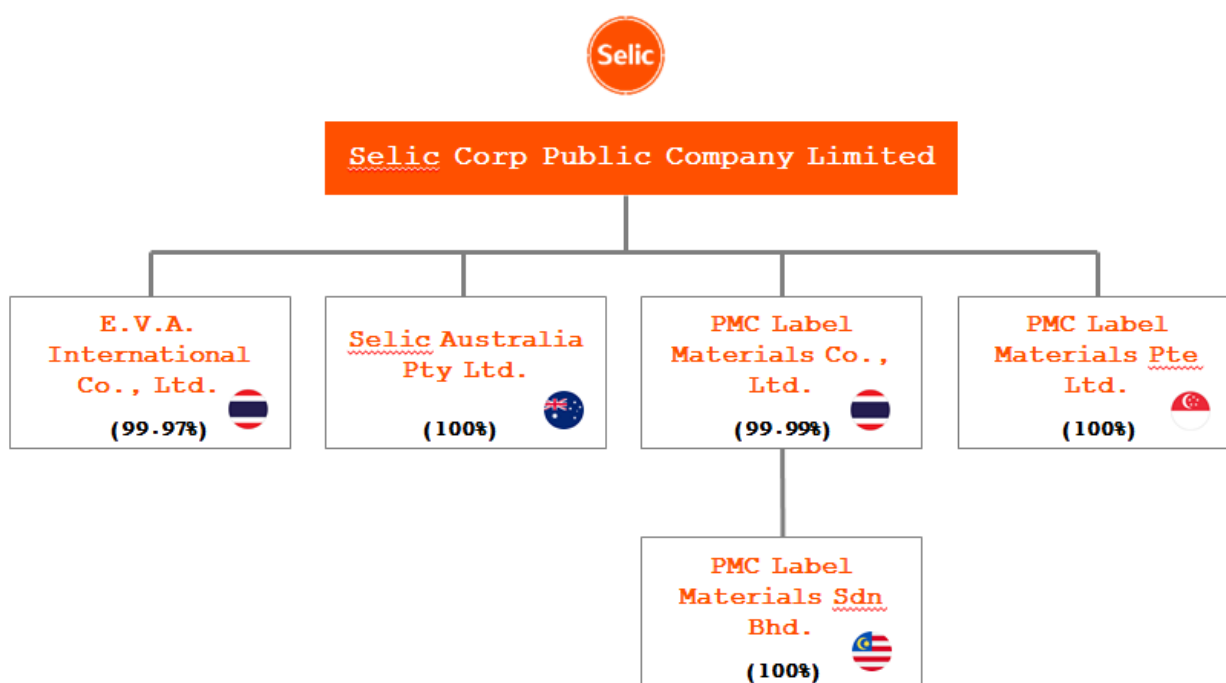
- April 2020 Excellent award for corporate health check against COVID-19 from Thaipat Institute
- September 2020 Award Certificates from the Department of Labour Protection and Welfare, the Ministry of Labour to certify drug prevention and solution standards in the workplace
- October 2020 Asia Corporate Excellence & Sustainability Awards 2020: Asia's Leading SMEs) from MORS Group, Malaysia

- November 2020 Thai Labour Standard (TLS 8001-2003 from the Department of Labour Protection and Welfare, the Ministry of Labour
- December 2020 Sustainability Disclosure Award : Sustainability Disclosure Recognition 2021 from Thaipat Institute

The Company has operated in accordance with good and sustainable principles. In the past year, the Company obtained the assessment results from the campaign of “Corporate Governance Report of Thai Listed Companies 2020” from Thai Institute of Directors (IOD) with the average score of 93 percent or representing “Excellent” CG score (5 stars) as well as a full score of 100 from the campaign "Assessment of the Quality of Arrangement of the 2020 Annual General Meeting of Shareholders" or “AGM Checklist” from Thai Investors Association.

In addition, the Company received the Certificate of Membership Thailand’s Private Sector Collective Action Coalition against Corruption (CAC) from the Thai Private Sector Collective Action Coalition against Corruption in order to reflect the commitment to conducting business in a transparent manner leading to long-term sustainability.

The Company Structure and Current Business Segment



Business Operations and Goals

The Company’s business operations and products are divided into 2 main businesses as follows:

1. Adhesive Business
2. Self-Adhesive Label Business

Business Goals

- **Innovation:** to drive the innovative thinking process and promote the Company to be an innovative organization.
- **Heart of Customer:** to provide services and customer relationship management by applying the principle of “customer centric” in order to meet the business needs of customers.

The Significant Company Overview in 2020

1. Resilience: Business operations amidst the challenges

Purpose The successively business operations and create well security and occupational health for stakeholders.

Business Continuity Plan

1. Established the preparation of preventive of health and safety for employees including the Company’s partners and stakeholders as follows:
 - Followed the guidance of the Disease Control Department.
 - Encouraged the campaign on the behavior of cleanliness and sanitation.
 - Provided COVID-19 insurance policy to all employees.
 - Outsiders were prohibited from entering the factory area.
 - Provided information to investors via online channels.
2. Manipulated and monitored on the Supply Chain
 - Tracked the activation and review the supply chain routing to achieve the continuously operations and to minimize the least impact on the Company’s revenue.
 - Focused on the customer tracking including the procurement and delivery management.

Results The Company was able to operate the business successively and obtained the excellent award for corporate health check against COVID-19 from Thaipat Institute.

2. Re-Focus / Re-Prioritize: Revisit the marketing target to enhance sales

Purpose Maintained or minimized impact on the Company’s income and create a good relationship among customers.

Adjustment of sales plan and sales team

1. Emphasized on marketing and product development in the growing industry as follows:
 - Food
 - Beverage
 - Packaging
 - Logistic

2. Adjusted sales team to attune with the changes of situation and the different needs of customers.
 - Applied MarTech (Marketing Technology) as a tool for customer relationship management.
 - Expanded the capability of customer care according to the customer's characteristics

Results The Company's earnings from foods & beverages and packaging industry were grown up compared to the previous year as well as the more quality of customer base.

3. Lean & Efficiency: Emphasize on the efficiency and costs control

Purpose Increased the efficiency of operational and manipulated the costs and expenses control.

Work Process Adjustment

1. Internal Process
 - Inventory management and effective productivity planning
 - Operating expenses control and management
2. External Process
 - Monitored of raw materials market trends to lead the appropriate decisions.
 - Negotiation with partners

Results Ability to manage costs of product and minimize expenses as well as the increase of gross and net profit margins.

4. Agility through Learning: People and Organizations Development to Agility

Purpose Adapted and increased expertise to cope the changing and seek opportunities among crisis.

To build the corporate culture creation and the holistic working

1. Stimulate the practicable policies and focusing on the following operating:
 - New Way for New Normal – the adaptation and adjustment to cope the volatility
 - Agility - focus on flexible at work
 - Efficiency - focus on most efficient by wasting minimal resources
 - Inventory management and effective productivity planning
2. Provided training courses
 - Enhanced soft skills and expanded innovative thinking through the Selic Academy Project in collaboration with SEAC
 - Selic Core Competency which emphasized on behavior and organizational culture.

Results Organizational change and development as well as the increase of the collaboration in the organization

Summary of financial performance in 2020

- Revenue was down from 2019 but the net profit hit an all-time high.
- The total combined revenue came to THB 1,260.33 million baht (-9.8% YoY) caused by Covid-19 pandemic that affected the economic performance in and outside of Thailand.
- The ability to achieve the highest profit in history with net profit increased by 4.1% at 89.31 million baht.
- In 2020, the income from sales amounted to THB 1,247.87 million baht, down 10.2%. The income was generated by two businesses including adhesive (43%) and self-adhesive label (57%).
- Gross profit slightly contracted with a gross profit margin of 25.5%.
- The total income of the adhesive business in 2020, taken from domestic and overseas markets, accounted for THB 718.61 million baht, -0.7% YoY. The sales income fell 7.9% YoY or THB 630.06 Million Baht - was largely affected by the economic slowdown and the export hiatus in Q2.
- Sales income of hot melt adhesive continued growing with the largest proportion being 39% of sales income in 2020.
- In 2020, EBITDA was 176.36 million baht, increase of 71% and net profit of 104.67 million baht, increase of 240.5%. As a result of cost management, the gross profit was increased despite lower sales revenue.
- The total revenue of self-adhesive business was recorded at THB 737.16 million baht, -9.3% YoY, while the sales income was THB 707.88 million baht, - 8.7% due to decrease in sales activities affected by the COVID-19 pandemic.

Business Direction and Action Plan in 2021

- Business transformation from Local to Regional
- Focus in growth sections and continue the existing business
- Seek opportunities for business growth and expand business diversity through mergers or acquisitions or joint venture as well as the receptive of partners' expansion.
- Seek opportunities for business growth and expand business diversity through mergers or acquisitions or joint venture as well as the receptive of partners' expansion.
- Focus on markets expansion in the Asia Pacific region by defining as a strategic location for expanding the Company's adhesive business and label business due to the suitable region to acquire more market share as well as the highest business growth compared to other regions.
- Market expansion with new products e.g. bio-based adhesives development to provide the customers with greater safety and non-toxic environment affects including the development of bio degradable label in order to avoid increasing waste as well as product development to enable the reuse of containers with the label attached (wash off label for recycling).

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 2020 along with the significant changes that occurred during the year.

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 then proposed the meeting to acknowledge the report on the Company's operating results for the year ending December 31, 2020. 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 for year ended December 31, 2020 as informed.

Agenda 3 **To consider and approve the Company's financial statements for the fiscal period ended December 31, 2020**

The Chairman assigned Ms. Yuwadee Aiamsontisup, Managing Director to report the Company's financial statements for the fiscal period ended December 31, 2020 to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting that the key information of the Company's financial statements for the fiscal period ended December 31, 2020 are as follows:

Unit: million baht

Items	Year 2020	Year 2019
Total Assets	1,618.55	1,593.50
Total Liabilities	1,096.93	1,161.04
Total Shareholders' Equity	521.61	432.46
Total Income	1,260.33	1,397.79
Net Profit for the year	89.31	85.81
Basic Earnings Per Share (Baht/Share)	0.27	0.30
Cash flow from operating activities	207.91	148.40
Cash flows from investing activities	-11.51	-803.26
Cash flow from financing activities	-161.73	561.16

The Chairman requested Asst. Prof. Dr. Pattanant Petchchedchoo, Chairman of the Audit Committee to provide additional comments to the meeting.

Asst. Prof. Dr. Pattanant Petchchedchoo informed the Meeting that the Company's financial statements for the fiscal year 2020 ended December 31, 2020 have been audited and certified unconditionally 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 fiscal period ended December 31, 2020 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.

Resolution After due consideration, the Meeting resolved to approve the Company's financial statements for the fiscal period ended December 31, 2020 as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	229,542,474	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

Remark: The numbers of attending shareholders were increased by 1 person, resulting to total shareholders' attendance to be 12,292 shares.

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

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 2021 ended December 31, 2021 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	2 years (appointed in 2019 and 2020)
2. Mr. Natthaphong Tantichattanont	8829	2 years (appointed in 2019 and 2020)
3. Miss Sophit Prompol	10042	2 years (appointed in 2019 and 2020)

The proposed auditing fee is Baht 1,820,000 (One million eight hundred and twenty thousand baht only) excluding other actual payable non-audit fees such as travel expenses, stamp duty, cost of delivering other confirmation of expenses as well as cost of formatting financial statements & etc.

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 2 years since 2019 to 2020.

The comparison table of auditing fee for the year 2020 and the year 2021

Auditing Fee & Other Fee	Year 2021 (Proposed Year)	Year 2020	Increase/ (Decrease)
The annual auditing fee (Baht)	1,820,000	1,800,000	20,000
Other Fee (Baht)	-	-	-

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

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 2021 and approve the auditing fee for the year 2021 amounting to Baht 1,820,000 (One million eight hundred and twenty thousand baht only).

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 due consideration, the Meeting resolved to approve the appointment of Miss Dussanee Yimsuwan C.P.A. No. 10235 or Mr. Natthaphong Tantichattanon C.P.A. No. 8829, 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 2021 by paying the total auditing fee amount of Baht 1,820,000 (One million eight hundred and twenty thousand baht only) which exclude other non-audit fees as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	229,542,474	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 5 **To consider and approve the allocation of profit from the retained earnings of the Company for the year 2020 to pay stock dividends**

The Chairman assigned Mr. Ek Suwatthanaphim, Chief Executive Officer to report the significant details to the Meeting.

Mr. Ek Suwatthanaphim 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.

From the past company's performance for the period ending 31 December 2020, the company reported the total net profit of Baht 103,497,063 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. The Board of Directors has considered, therefore, it is appropriate for the shareholders' meeting to approve the allocation of legal reserve fund in the amount of Baht 5,174,853.15, equivalent to 5% of the net profit for the accounting period.

The Board of Directors deemed it appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the appropriation of the legal reserve and the dividend payment for the year 2020 performance as a stock dividend and cash dividend to shareholders. The details are as follows:

1. Approve the appropriation of net profit not less than 5% as a legal reserved for the 2020 in the amount of Baht 5,174,853.15.

2. Approve the dividend payment from the net profit by issuing ordinary shares to existing shareholders of the Company at the rate of 3.299987 existing shares per 1 stock dividend. Total amount is not exceeding Baht 50,000,000 or equivalent to the dividend payment rate of Baht 0.1515157418 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 0.1515157418 per share.
3. Approve the cash dividend at the rate of not exceeding Baht 0.0168350824 per share, or a total amount of not more than Baht 5,555,556.
4. The totaling amount of no.2 & no. 3 will not be exceeding Baht 55,555,556, which is a dividend payment of Baht 0.1683508242 per share. All dividends are subject to withholding tax at the rate as required by law.
5. Pay dividends to shareholders from the net profit of the Company at the rate of Baht 0.0454547200 per share or equivalent to Baht 15,000,000.

Remark:

1. The rate of cash dividend payment of Baht 0.0622898024 per share is divided into the following details:
 - (1) Pay dividend at the rate of Baht 0.0168350824 per share and such dividend is subject to withholding tax at the rate as required by law.
 - (2) Pay dividends to shareholders from the net profit of the Company at the rate of Baht 0.0454547200 per share and such dividend is subject to withholding tax at the rate as required by law.
2. The total rate of dividend payment for no. 2, no. 3 and no. 5 equivalent to Baht 0.2138055442 per share.
6. The record date for the right to receive the dividend will be on April 30, 2021 and the payment of dividend will be scheduled on May 19, 2021.

The comparison of dividend payment ratio for the year 2019 and 2020

Details of dividend payment	Year 2020 (Proposed Year)	Year 2019
Net Profit (Baht)	89,306,960.18	85,810,161.28
Net profit ratio per share (Baht)	0.27	0.30
Par Value of Share (Baht)	0.50	0.50

Details of dividend payment	Year 2020 (Proposed Year)	Year 2019
Pay in shares (share)	100,000,000.00	39,999,262.00
Pay in cash (Baht)	20,555,556.00	2,222,592.89
Total dividends after tax (Baht)	63,500,000.00	20,010,790.50
Withholding tax (Baht)	7,055,555.00	2,211,433.39
Total dividend payment (Baht)	70,555,556.00	22,222,223.89

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 profit from the retained earnings of the Company for the year 2020 to pay stock dividends 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 due consideration, the Meeting resolved to approve the allocation of profit from the retained earnings of the Company for the year 2020 to pay stock dividends and cash dividends. The Record Date for the right to receive the dividend will be on April 30, 2021 and the payment of dividend will be made on May 19, 2021 as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	229,542,474	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 6 To consider and approve the decrease of the Company's registered capital

The Chairman assigned Ms. Yuwadee Aiamsontisup, Managing Director to report the significant details to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting that According to the 2020 Annual General Meeting of Shareholders on July 2, 2020, 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 144,999,727.50 to Baht 178,999,727.50 by issuing 68,000,000 additional ordinary shares with a

par value of Baht 0.50 per share. In this regard, the Company would like to propose to decrease of the Company's registered capital with the details as follows:

1. To consider and approve the capital reduction from the capital increase by general mandate in order to offer 28,000,000 shares to private placement with a par value of Baht 0.50 per share, which the company has not yet issued or selling the new ordinary shares. Therefore, the company still has remaining shares from the allocation of newly issued ordinary shares under general mandate according to the resolution of the 2020 Annual General Meeting of Shareholders of 28,000,000 shares and the unpaid capital in the amount of Baht 14,000,000.
2. 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 20,000,000 by issuing ordinary shares in an amount not exceeding 40,000,000 shares with a par value of Baht 0.50 per share. The allocated shares are in the amount of 39,999,262 shares and the remaining 738 shares have not been allotted. The paid-up capital is Baht 164,999,358.50 and the remaining unpaid capital is Baht 369
3. To consider and approve the reduction of the registered capital of the company by decreasing the registered capital of the company by Baht 14,000,369 from the original registered capital of Baht 178,999,727.50 to a new registered capital of Baht 164,999,358.50 by cutting the ordinary shares that have not been issued which remained from the allocation of 28,000,000 ordinary shares under general mandate and the remaining dividend payment of 738 shares to 329,998,717 shares.

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 decrease of the Company's registered capital 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 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.

Resolution After due consideration, the Meeting resolved to approve the decrease of the Company's registered capital as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	229,542,474	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 **To consider and approve the amendment of Clause No. 4 of the Memorandum of Association in accordance with the decrease of the registered capital**

The Chairman assigned Ms. Yuwadee Aiamsontisup, Managing Director to report the significant details to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting that 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	178,999,727.50 baht	(One hundred seventy eight million, nine hundred and ninety nine thousand, seven hundred and twenty seven point fifty satang)
	Divided into	357,999,455 shares	(Three hundred and fifty seven million, nine hundred and ninety nine thousand, four hundred and fifty five shares)
	Par value of	0.50 baht	(fifty satang)
	Divided into		
	Ordinary shares	357,999,455 shares	(Three hundred and fifty seven million, nine hundred and ninety nine thousand, four hundred and fifty five shares)
	Preferred shares	- share	(Zero share)

New

Article 4	Registered capital	164,999,358.50 baht	(One hundred and sixty four million, nine hundred and ninety nine thousand, three hundred and fifty eight point fifty satang)
	Divided into	329,998,717 shares	(Three hundred and twenty nine million, nine hundred and ninety eight thousand, seven hundred and seventeen shares)
	Par value of	0.50 baht	(fifty satang)
	Divided into		
	Ordinary shares	329,998,717 shares	(Three hundred and twenty nine million, nine hundred and ninety eight thousand, seven hundred and seventeen shares)
	Preferred shares	- share	(Zero share)

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 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.

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 three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

Resolution After due consideration, the Meeting resolved to approve the amendment of Clause No. 4 of the Memorandum of Association in accordance with the decrease of the registered capital as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	229,542,474	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 8 **To consider and approve the increase of the registered capital by allocating the newly issued ordinary shares of the Company in the form of general mandate**

The Chairman informed the Meeting that to let shareholders to have more distinctness and comprehension, this agenda was to seek approval for the allocation of the newly issued ordinary shares of the Company in term of a general mandate.

Therefrom, the Chairman assigned Ms. Yuwadee Aiamsontisup, Managing Director to report the significant details to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting that The Company's business is likely to continue to grow and to be raise funds for the future business expansion. The Company intends to increase its registered capital by allocating the newly issued ordinary shares of the Company in the form of General Mandate by issuing 28,000,000 new ordinary shares with a par value of Baht 0.50 per share to be offered for sale to the Private Placement in order to allow the company to have working capital to meet the needs and conditions and returns for shareholders including the ability to estimate the Dilution Effect that may occur within 1 year. The details appeared in the Capital Increase Report Form (F53-4).

In this regard, the Board of Directors has the authority to consider and determine the objectives of issuance and offering the selling additional ordinary shares, details and other conditions related to the issuance and offering of newly issued ordinary shares Including signing documents and contracts associated including various actions necessary and appropriate in relation to the issuance and offering of the newly issued ordinary shares at this time including the listing of new ordinary shares to be listed as listed securities in the Stock Exchange of Thailand. The purpose of the capital increase for approval from this shareholders' meeting is business expansion which includes expansion increase, production capacity of existing products or acquire new business, new products repay the loan, and to maintain the liquidity of the company's working capital.

The price to be offered to the general public and the private placement must not be considered as a low price according to the price criteria from the Securities and Exchange Commission and the Stock Exchange of Thailand. The market price for determining the offering price is the weighted average price of shares in the Stock Exchange of Thailand dating back no less than seven consecutive working days but not more than fifteen consecutive working days before the first day that the Company will offer to investors including issuing and allocation of capital increase shares to be in accordance with the criteria stipulated by the Securities and Exchange Commission.

By assigning the Board of Directors to have the authority to consider the offering of the newly issued ordinary shares of the Company at one time or several times and may offer to sell to any person first or to all groups of persons together at the same time including the determination offer price date and time of sale, details and conditions associated with the allocation of such newly issued ordinary shares by allocating such capital increase shares to be completed within the date the Company arranges the next Annual General Meeting of Shareholders or within the date that the law requires the meeting to be held the Annual General Meeting of Shareholders for the next time whichever date is earlier.

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 increase of the Company's registered capital by allocating the newly issued ordinary shares of the Company in the form of general mandate by issuing 28,000,000 new ordinary shares at a par value of Baht 0.50 per share.

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 three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

Resolution After due consideration, the Meeting resolved to approve the increase of the registered capital by allocating the newly issued ordinary shares of the Company in the form of general mandate as proposed, with 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 as follows:

Approved	229,542,357	votes	equivalent to	99.9999
Disapproved	117	votes	equivalent to	0.0001
Abstention	0	votes	equivalent to	0.0000
Voided Ballot	0	votes	equivalent to	0.0000

Agenda 9 To consider and approve the increase of the Company's registered capital to reserve for the stock dividend payment

The Chairman informed the Meeting that this agenda is to seek approval from shareholders for the capital increase of the Company according to the payment of dividends in the form of stock dividends and from the allocation of the capital increase shares of the Company in term of the general mandate.

Therefrom, the Chairman assigned Ms. Yuwadee Aiamsontisup, Managing Director to report the significant details to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting that to reserve for the stock dividend payment and the allocation of the newly issued ordinary shares of the Company in the form of general mandate from the original registered capital of Baht 164,999,358.50 to Baht 228,999,358.50 by issuing 128,000,000 new ordinary shares with a par value of Baht 0.50 per share. In this regard, the Company would like to propose to increase of the Company's registered capital to reserve for the stock dividend payment with the details as follows:

1. Resolved to propose to the Shareholders' Meeting to consider and approve the allocation of the newly issued ordinary shares in the amount not exceeding 28,000,000 shares with a par value of Baht 0.50 per share in the form of a general capital increase (General Mandate) to sell shares to private placement. In this regard, the Company will allocate the newly issued ordinary shares in the form of general mandate. The paid-up capital of the Company shall not exceeding Baht 14,000,000 which is not more than 10 percent of the paid-up capital on the date of the Board of Directors' meeting. The Board of Directors resolved to increase the general mandate which is equal to 28,000,000 shares.
2. Resolved to propose to the Shareholders' Meeting to consider and approve the increase of the registered capital of Baht 50,000,000 by issuing ordinary shares of not exceeding 100,000,000 shares with a par value of Baht 0.50 per share to reserve for the stock dividend payment.

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 increase of the Company's registered capital 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 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.

Resolution After due consideration, the Meeting resolved to approve the increase of the Company's registered capital as proposed, with 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 as follows:

Approved	229,542,357	votes	equivalent to	99.9999
Disapproved	117	votes	equivalent to	0.0001
Abstention	0	votes	equivalent to	0.0000
Voided Ballot	0	votes	equivalent to	0.0000

Agenda 10 To consider and approve the amendment of Clause 4 of the Memorandum of Association in accordance with the increase of the registered capital

The Chairman assigned Ms. Yuwadee Aiamsontisup, Managing Director to report the significant details to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting that 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	164,999,358.50 baht	(One hundred and sixty four million, nine hundred and ninety nine thousand, three hundred and fifty eight point fifty satang)
	Divided into	329,998,717 shares	(Three hundred and twenty nine million, nine hundred and ninety eight thousand, seven hundred and seventeen shares)
	Par value of	0.50 baht	(fifty satang)
	Divided into		
	Ordinary shares	329,998,717 shares	(Three hundred and twenty nine million, nine hundred and ninety eight thousand, seven hundred and seventeen shares)
	Preferred shares	- share	(Zero share)

New

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 point 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)

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 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.

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 three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

Resolution After due consideration, the Meeting resolved to approve the amendment of Clause No. 4 of the Memorandum of Association in accordance with the increase of the registered capital as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	229,542,474	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 11 **To consider and approve the allocation of newly issued ordinary shares to reserve for the stock dividend payment**

The Chairman assigned Ms. Yuwadee Aiamsontisup, Managing Director to report the significant details to the Meeting.

Ms. Yuwadee Aiamsontisup proposed the Meeting to consider and approve the allocation of newly issued ordinary shares to reserve for the stock dividend payment by allocating 100,000,000 ordinary shares with a par value of Baht 0.50.

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 newly issued ordinary shares to reserve for the stock dividend payment 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 due consideration, the Meeting resolved to approve the allocation of newly issued ordinary shares to reserve for the stock dividend payment as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	229,542,474	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 12 **To consider and approve the election of directors in replacement of those who shall be retired by rotation for the year 2021.**

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 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 2021 as the following:

Name of Directors	Position
1. Mr. Narong Suwatthanaphim	Vice Chairman
2. Asst.Prof. Dr. Pattanant Petchchedchoo	Independent Director Chairman of the Audit Committee Member of the Risk Management Committee
3. M.L. Thirachet Sonakul	Independent Director Chairman of the Nomination and Remuneration Committee Member of the Audit 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 29, 2020 to December 30, 2020, but no minority shareholders proposed names of any person to be nominated as directors of the Company.

Before considering this agenda, the Chairman requested 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.

Therefrom, the Chairman informed that due to ML Thirachet Sonakul, Chairman of the Nomination and Remuneration Committee who was reporting for this agenda to be a director who retired by rotation in the Meeting as well. Therefore, Mr. Pornpat Kijaroen, Member of the Nomination and Remuneration Committee was requested to present the opinions of the Nomination and Remuneration Committee to the Meeting.

Mr. Pornpat Kijaroen reported the Meeting that 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.

Moreover, the Nomination and Remuneration Committee has considered and opined that Asst. Prof. Dr. Pattanant Petchchedchoo and M.L.Thirachet Sonakul, 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 and the said directors are able to provide the opinions independently.

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 re-election of three retiring directors as the Company's directors for an additional term 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 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 due consideration, the Meeting resolved to approve the election of directors in replacement of those who shall be retired by rotation for the year 2021 which included 1) Mr. Narong Suwatthanaphim 2) Asst. Prof. Dr. Pattanant Petchchedchoo and 3) M.L.Thirachet Sonakul as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

1) Mr. Narong Suwatthanaphim

Approved	229,542,474	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

2) Asst. Prof. Dr. Pattanant Petchchedchoo

Approved	229,542,474	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

3) M.L. Thirachet Sonakul

Approved	229,542,474	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 13 **To consider and approve the remunerations of directors for the year 2021**

The Chairman requested Mr. Pornpat Kijaroen, Member of the Nomination and Remuneration Committee to report the significant details to the Meeting.

Mr. Pornpat Kijaroen 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. The Committee recommended that the remuneration budget for the Board and sub-committees for the year 2021. The details are as follows:

1. Monthly compensation, meeting allowances, Employment Joint Investment Program Project or 'EJIP' and bonus are not exceeding Baht 5,000,000 (Five million baht only).
2. The bonus payment criteria for year 2021 within the limit not exceeding Baht 2,000,000 (Two million baht only) and start using this criterion from 2021 onwards.

The policy and the directors' remuneration for the year 2021 have been revised and the details are as follows.

The Directors' Remuneration for the year 2021

Position	Year 2020		Year 2021 (Proposed Year)	
	Monthly Remuneration (Baht per month)	Meeting Allowance (Baht per time)	Monthly Remuneration (Baht per month)	Meeting Allowance (Baht per time)
Chairman of the Board of Directors	22,000	-	22,000	10,000 (limit 6 times per year)
Vice Chairman of the Board of Directors	18,000	-	18,000	10,000 (limit 6 times per year)
Director	10,000	-	10,000	10,000 (limit 6 times per year)
Chairman of the Audit Committee	-	13,000	-	18,000 (No time limit)

Position	Year 2020		Year 2021 (Proposed Year)	
	Monthly Remuneration (Baht per month)	Meeting Allowance (Baht per time)	Monthly Remuneration (Baht per month)	Meeting Allowance (Baht per time)
Member of the Audit Committee	-	10,000	-	15,000 (No time limit)
Chairman of the Risk Management Committee	-	10,000	-	15,000 (No time limit)
Member of the Risk Management Committee	-	8,000	-	13,000 (No time limit)
Chairman of the Nomination and Remuneration Committee	-	10,000	-	15,000 (No time limit)
Member of the Nomination and Remuneration Committee	-	5,000	-	10,000 (No time limit)
Chairman of the Corporate Governance Committee	-	10,000	-	15,000 (No time limit)
Member of the Corporate Governance Committee	-	5,000	-	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.

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 2021 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 due consideration, the Meeting resolved to approve the remunerations of the Board of Directors and the sub-committees for the year 2021 with the monthly compensation, meeting allowances, Employment Joint Investment Program Project or ‘EJIP’ and bonus are not exceeding Baht 5,000,000 (Five million baht only) and approved the bonus payment criteria within the limit not exceeding Baht 2,000,000 (Two million baht only) by start using this criterion from 2021 onwards as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	229,542,474	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 14 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 which could be summarized as the followings:

Mr. Somsak Vanichvasin, representative from Thai Investors Association, inquired the Company as follows:

1. Will the circumstance of COVID-19 affect the Company’s sales for both domestic and overseas? If so, how will this affect the Company’s profit and how does the roadmap for manipulating the decrease income in this regard?
2. Does the Company encounter risk related the longer sales period? (The product sales period in 2020 was 122 days and 69 days in 2019.) What is the impact on the income received and loan payments including the Company’s financial status?
3. The Company has requested to approve the dividend payment in the year 2020 in the amount of 70.56 million baht which increase from previous year amount of 48.33 million baht or representing 217 percent (the dividend payment in 2019 amount of 22.22 million baht) while the increase of net profit in 2020 was only 3.50 million baht. In this regard, what is the Company's policy for dividend payment?

Mr. Ek Suwatthanaphim, Chief Executive Officer clarified the above 3 questions respectively as follows:

1. The Company initiated the internal work processes and the preparation of preventive under the circumstance of COVID-19 in order to continue the Company’s business operation without interruption as well as maintained and managed the supply chain to ensure prompt delivery as planned. Moreover, the internal work process has been adjusted to minimize the

impact on the Company's operations as well. We therefore are confident that from the knowledge and experiences in dealing among the circumstance of COVID-19 in recent year will lead the Company overcome the COVID-10 in this new outbreak as well as in the future that may arise in order to minimize impacts on the Company's sales or operations.

2. Due to the COVID-19 outbreak, it is our mindful to take care of all stakeholders of the Company particularly our customers. Some customers are directly affected by COVID-19. According to the long time partnership and the consistent and accurate payment history, the Company has decided to provide the delay payment period for some customers who are capable of doing business for a long time in order to relieve the impact for the those customers as well as strengthen good relation customers. For our partners, they also provided the same relief and assistance to the Company as well. It thereby mitigated the impact from COVID-19 that may arise against the Company working capital. In this regard, we can see that there was no negative impact in the Company's financial statements in term of short-term or long-term loans payments. In addition, the company has consistent and accurate payments to partners all along. The Company has an adequate cash financial status to ensure that will not be affecting the ability of loan payments.
3. The company has a policy to pay dividends at the rate of not less than 40% of the net profit after deducting all types of reserves as stipulated in the Articles of Association of the Company and the law. The Company realizes that some years it has been affected by its business operations, for an example in the year that the Company acquired PMC Label Materials Co., Ltd. (PMCT) which had a loss of approximately 10 million baht, that causing not much dividend payment to shareholders. However, the Company is committed to rewarding to shareholders by paying dividends for both of cash payments or stock dividend on a regular basis every year. The Company is aimed to focus on the business growth to achieve the defined target and to ensure that shareholders obtain satisfactory returns at high level as well. In the past, the Company was not able to pay high rate of cash dividends as the Company still has a liability to pay from the acquisition of PMCT. But it does not mean the company should not pay dividends to shareholders. Therefore, the Company pays stock dividends in order to return benefits to shareholders as well as cash dividends payment at the same time. The company hopes to be able to pay even more cash dividends in the future due to the debt repayment burden of the company have decreased respectively.

There were no shareholders who inquired additional questions or expressed 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 2021 Annual General Meeting of Shareholders of Selic Corp Company Limited adjourned.

The meeting was adjourned at 15.45 hrs.

After the meeting having started, there were additional shareholder and proxies registered for attendance resulting the total number of shareholders attending the meeting at the time closing in person of 32 shareholders and 33 shareholders by proxy, or representing a total of 65 shareholders with a total of 229,542,474 shares or representing 69.5586 percent of the total issued shares of the Company amount of 329,998,717 shares.

Chairman of the Meeting

(Mr. Athavudhi Hirunburana)

Chairman of the Board

Minutes Taker

(Ms. Supaporn Rojana-amornchai)

Corporate Secretary

Secretary of the Meeting