



Ref. OP.SL. 017/2023

May 9, 2023

Subject: Submission and Publication of the Minutes of the 2023 Annual General Meeting of Shareholders

To: President
The Stock Exchange of Thailand

Enclosure Minutes of 2023 Annual General Shareholders' Meeting

According to the 2023 Annual General Meeting of Shareholders held by Selic Corp Public Company Limited ("the Company") on Thursday, April 27, 2023 at 14.00 hours venue at the Grand Ballroom, 7th Floor, Tongtara Riverview Hotel, no. 9/99, Charoen Krung Road, Bangkok 10120.

The Company has submitted a copy of the Minutes of the 2023 Annual General Meeting of Shareholders to the Stock Exchange of Thailand via SETLink as well as published the said minutes of meeting on the Company's website <http://seliccorp.com/en/investor-stock-news.php> in the section of Investor Relations > News & Events > Annual General Shareholders' Meeting 2023 since May 10, 2023 onwards.

Please be informed accordingly.

Yours sincerely,

(Ms. Yuwadee Aiamsontisup)
Chief Executive Officer



- Translation -

Selic Corp Public Company Limited
Minutes of the 2023 Annual General Meeting of Shareholders
on Thursday, April 27, 2023 at 14.00 hrs.
at the Grand Ball Room 7th Floor, Tongtara Riverview Hotel
No.9/99, Charoen Krung Road, Bangkoleam, Bangkok 10120

The 2023 Annual General Meeting of Shareholders ("the Meeting") was held on Thursday, April 27, 2023 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. 1/2023, which was held on February 24, 2023, 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 2023 Annual General Meeting of Shareholders was on March 13, 2023. There were 43 participants attending the meeting as being shareholder attending of 23 persons, totaling 277,116,588 shares and 20 proxies, totaling 154,695,326 shares, as the total of 431,811,914 shares, representing 73.0296 percent of the total issued shares, which exceeded one of the third of the Company's paid up shares 591,283,032 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

- | | |
|--|--|
| 1. Mr. Athavudhi Hirunburana | Independent Director, Chairman of the Board and Chairman of the Meeting |
| 2. Mr. Narong Suwatthanaphim | Vice Chairman |
| 3. Asst. Prof. Dr. Pattanant Petchchedchoo | Independent Director, Chairman of the Audit Committee, and Member of the Risk Management Committee |
| 4. Mr. Pornpat Kijaroen | Independent Director, Chairman of the Risk Management Committee, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 5. Mr. Anothai Adulbhan | Independent Director, and Member of the Audit Committee |
| 6. M.L. Thirachet Sonakul | Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Risk Management Committee |
| 7. Ms. Palawi Bunnag | Independent Director and Chairman of the Corporate Governance and Sustainable Development Committee |
| 8. Ms. Natthakarn Thanawadee | Director, and Non-Executive Director |
| 9. Mr. Ek Suwatthanaphim | Director, Member of the Nomination and Remuneration Committee, and Member of the Corporate Governance and Sustainable Development Committee |
| 10. Mrs. Angeli Suwatthanaphim | Director, and Chairman of the Executive Director |

(There were 10 directors presenting in the Meeting or 100% of total directors)

Management attending the Meeting

- | | |
|------------------------------|-------------------------|
| 1. Ms. Yuwadee Aiamsontisup | Chief Executive Officer |
| 2. Ms. Munlika Thanataweerat | Finance Director |
| 3. Ms. Nida Thienghtham | Commercial Director |
| 4. Mr. Ken Suwattanaphim | Operation Director |

Auditor attending the Meeting

- | | |
|----------------------------|---------------------------|
| 1. Ms. Dussanee Yimsuwan | KPMG Phoomchai Audit Ltd. |
| 2. Ms. Patumrat Rittisirin | KPMG Phoomchai Audit Ltd. |

Independent Legal Advisor attending the Meeting

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|-------------------------------|---|
| 1. Mr. Supachai Arunthamsakul | Legal Advisor from ILCT Ltd. and the voting Inspector |
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Representative from Thai Investors Association

1. Miss Siriporn Kattapong

Ms. Wattara Arun, Company Secretary, has appointed to be secretary of the Meeting, Mrs. Duangkamol Klongboonjit 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, Mrs. Duangkamol Klongboonjit 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.

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

- 1) Personal Data to be collected and retention period
 - The Company shall receive Personal Data, i.e. name, surname, nationality, identification number (or passport number), date/month/year of birth, age, address, number of shares and type of shares held, securities holder's number, telephone number and email provided by shareholder and/or proxies, or by Thailand Securities Depository Co., Ltd. (TSD) as the securities registrar. The Company shall retain such information for the necessary period as required by law and for the above proposed.
 - It is necessary for the Company to disclose some information of the above Personal Data for Data Processor for the benefits of shareholders' registration, voting verification, processing, reporting and Minutes of the Shareholders' Meeting to comply with the related laws or orders issued by the relevant authorities under the Public Limited Companies Act.
- 2) Rights of the data subjects
 - Data subjects have rights in accordance with the Personal Data Protection Act (PDPA) B.E. 2562 (2019), for instance, giving consent, withdrawing consent, accessing or obtaining or amend their Personal data, objecting the collection or use or disclose of the Personal Data,

requesting to delete or to destroy or suspend the use of Personal Data etc. subject to regulations and procedures as required by law.

- In this regards, the Company shall collect use or disclose Personal Data to the extent of necessity for legitimate interests and in compliance with laws by taking into account of the right to the privacy and personal data protection.

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

1. The voting shall have 3 alternatives which are "Agree", "Disagree" or "Abstain" by allowing shareholders to vote in the ballots. The Company's staff would collect the ballots in order to count the votes respectively.
2. Proxies shall vote as specified by the shareholder in the proxy form only. If a shareholder has not specified his/her intention of voting or the specification is unclear or the meeting votes on an agenda not specified herein, the proxy shall have the right to consider and vote on the shareholder's behalf. In this regard, M.L. Thirachet Sonakul, the Company's independent director, was the proxy of Shareholders in this meeting.
3. One share is equivalent to one vote and cannot be divided into partial votes.
4. Shareholder who wishes to cast the vote "approve", "disapprove", or "abstain" shall affix a mark on a ballot card that represents a single opinion only, otherwise such ballot shall be considered void and shall sign on that ballot. Also, shareholder has to sign onto the ballot.
5. Any votes "disapproving" or "abstaining" shall be extracted, from the total votes of shareholders attending the Meeting and having right to vote whereas the remaining votes shall be considered approving with such agenda.
6. Where there is no votes "disapprove" or "abstain" in any agenda, the Chairman of the Meeting shall consider such agenda carries a unanimous vote.
7. In general case, the resolution shall be passed by a simple majority vote of the shareholders present at the Meeting with the right to vote. In the event of a tie vote, the Chairman of the Meeting shall have a casting vote.
8. Agenda no. 8: To consider and approve the election of directors in replacement of those who shall be retired by rotation for the year 2023. 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.
11. Vote announcement: while waiting for the vote result, the Company will proceed with the next agenda, unless the Chairman will say otherwise.

After notify, the security procedures and methods in case of emergency, privacy notice, and voting method the Chairman was invited to convene the 2023 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 43 participants attending the meeting as being shareholder attending of 23 persons, totaling 277,116,588 shares and 20 proxies, totaling 154,695,326 shares, as the total of 431,811,914 shares, representing 73.0296 percent of the total issued shares of the Company amount of 591,283,032 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.

Pursuant to the Company opened the opportunity to shareholders to propose agenda(s) for the Annual General Shareholders' Meeting Year 2023 in Advance from October 1, 2022 to December 31, 2022. There was no minority shareholders proposed agenda.

Moreover, the Extraordinary General Meeting No. 1/2022 (EGM No. 1/2022) held on August 11, 2022, the Chairman notified that the minutes of the meeting was prepared and uploaded on the Company's website within 14 days from the date of the Meeting for shareholders to review, object and/or suggest for revision within one month from announcement date. The Company would like to inform shareholders that there would not be an agenda to consider and adopt the minutes of the Meeting of Shareholders on the next shareholders meeting and onward due to the Minutes of shareholders' meeting was disclosure to the public. Therefore, no shareholders objected the minutes of EGM No. 1/2022.

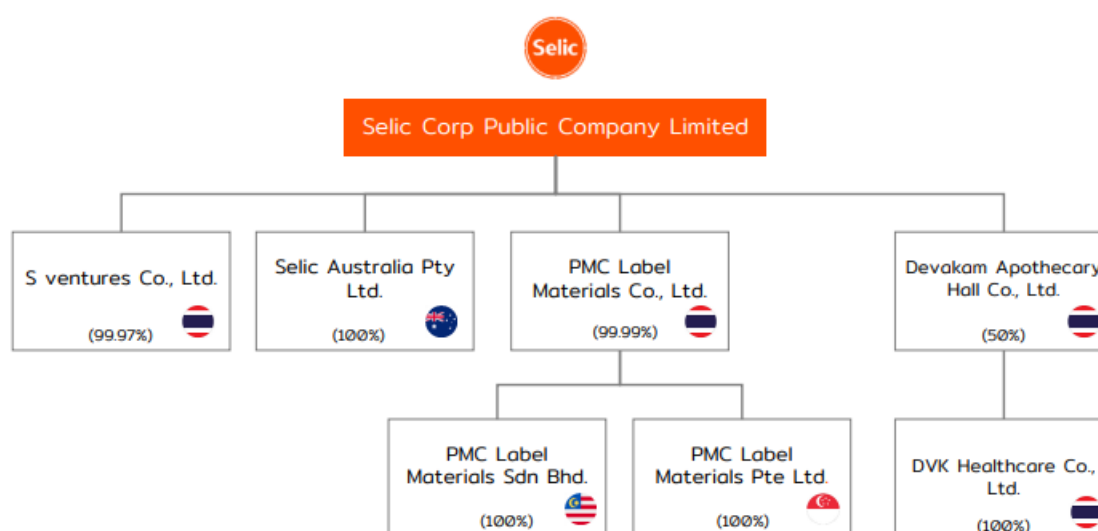
After completed the explanation of the voting procedures, the Chairman then declared the meeting to consider the matters in accordance with the agenda as follows:

Agenda 1 **To acknowledge the report on the Company's operating results for the year ending December 31, 2022**

The Chairman assigned Ms. Yuwadee Aiamsontisup, Chief Executive Officer to report the summary of the Company's operating results for the year ending December 31, 2022 to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting of the operating results of the Company for the year 2022, the details of which can be summarized as follows:

Company Structure



Business Segment

There were three business segments as follows:

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

Business Highlight in year 2022

- **M&A market expansion:** The Company invested in Devakam Apothecary Hall Co., Ltd* ("Devakam") regarding the acquisition of the ordinary shares equivalent to 50% of the total shares of Devakam capital and then Devakam established DVK Healthcare Co., Ltd.* as the Devakam's subsidiary and hold 100% by Devakam. Its purpose is to operate the healthcare project. The said investments this will open opportunity for the Company to expand its business channels to Business to Consumer. *(* Devakam Apothecary Hall Co., Ltd is the manufacture analgesic creams under the "Namma Muay" brand and DVK Healthcare Co., Ltd is the investment in purchasing assets for manufacturing and distribution of Neoplast™ IIa: Neobun™)*
- **Innovation:** SELIC R&D developed NPD of environmentally – friendly green adhesive products.
- **Sustainability Rewards:** THIS (Thailand Sustainability Investment) 2022, SET Awards 2022 in Commended Sustainability Excellence, and ESG Emerging list 2022
- **Governance 2022:** CGR Score : Excellence, CAC Certificated of Membership, and CAC change Agent Award 2022

Financial result FY2022

1. Consolidated Financial Result

- Total revenue of 1,624.70 million baht increased 10.8% from 2021. The growth came from both adhesive and self-adhesive label business together with recognize revenue in the healthcare business segment in September 2022.
- Gross profit 356.19 million baht slightly increased 1.2% from 2021 mainly consolidating performance of healthcare business segment in September 2022.
- EBITDA 135.63 million baht and net profit 39.70 million baht. Not only high cost of raw material and packaging during the year but also higher selling expenses from business characteristic of healthcare business, higher administrative expenses in preparation for business expansion into the manufacture and distribution of pharmaceuticals and intention to list the subsidiary in the stock exchange. Including loss on exchange rate.

2. Business Segment Review

2.1 Adhesive Business

- Adhesive business recorded total sales and service in 2022 of 716.18 million baht. This is mainly due to customers change their purchase behavior during the high cost of energy therefore they slowdown their purchase orders and order only to exactly match to their need as they would like to keep an eye on price movement before making decision.
- Adhesive business: Sales and services revenue by product group
 - Solvent Product: 2022 sales was 312.25 million baht increased 12.0% from 2021 with growth from both domestic and oversea market.
 - Hot Melt Product: 2022 sales was 275.19 million baht slightly decreased 1.2% from 2021. Growth in domestic market but slightly decreased from oversea market.
 - Water Based Product: 2022 sales was 111.11 million decreased 30.3% from 2021 due to the change in selling policy to subsidiary company but still have growth from oversea market.

- Adhesive business: Sales and services revenue by market destination: Breaking down by market for adhesive as of 2022, domestic sales was 46% whereas overseas sales was 54% which Oversea Market: 2022 sales was 331.38 million baht, a growth of 8.6% from 2021 from higher sales of Solvent and Water Based product.
- Gross profit in 2022 was 168.70 million baht, decreased 5.6% from 2021 as GP% was impacted from high raw material cost level as a result of Russia-Ukraine conflict. However, GP% is considered at a level that Selic can manage well with slightly lower than previous year compared to the high growth rate of oil price and raw materials cost in 2022.

2.2 Self-adhesive label Business

- 2022 self-adhesive label business recorded total sales and services of 874.30 million baht, an increase of 4.8% from 2021 with growth of both paper and film product.
- Self-adhesive label business: sales revenue by product groups
 - **Paper Label:** 2022 sales was 602.87 million baht, increased 5.4% from 2021 with growth from overseas market but slightly lower demand in domestic market.
 - **Film Label:** 2022 sales was 262.66 million baht, increased 4.6% from 2021 with growth from both domestic and overseas market.
- Self-adhesive label business: sales revenue by market destination. Breaking down by market for self-adhesive label as of 2022, domestic sales was 61% whereas overseas sales was 39%.

2.3 Consumer Healthcare Business:

Healthcare products were currently grouped into Liniment and Cream where proportion of sales during September – December 2022 was total sales report at 57.54 million baht or equivalent 3% of total revenue. Thus, the Company shall report the said business in the next shareholder meeting.

ESG Awards and Certificates in year 2022



ผลการประเมิน CGR CHECKLIST ปี 2565
โครงการสำรวจการกำกับดูแลการบริษัทจดทะเบียนไทย
Corporate Governance Report of Thai Listed Companies

ได้ 94 คะแนน ระดับดีเลิศ (Excellent)



โครงการการประเมินคุณภาพการจัดประชุมสามัญผู้ถือหุ้นประจำปี 2565

ได้คะแนน AGM CHECKLIST 100 เต็ม 100 คะแนน



เกียรติบัตรโครงการแนวร่วมปฏิบัติของภาคเอกชนไทยในการต่อต้านการทุจริต
Certificate of Membership Thailand's Private Sector Collective Action Coalition Against Corruption (CAC)
จากโครงการแนวร่วมปฏิบัติของภาคเอกชนไทยในการต่อต้านการทุจริต



หลักการวิจัยคะแนนที่นำลงทุนในกลุ่ม ESG
Emerging ปี 2565
สถาบันไทยพัฒน์



ได้รับการคัดเลือกเข้าสู่รายชื่อยั่งยืน หรือ
Thailand Sustainability Investment ปี 2565
ตลาดหลักทรัพย์แห่งประเทศไทย



รางวัลเกียรติยศแห่งความสำเร็จ SET Awards
2022: Commended Sustainability Awards
ตลาดหลักทรัพย์แห่งประเทศไทย



รางวัล CAC Change Agent Award 2022
แนวร่วมต่อต้านคอร์รัปชันของภาคเอกชนไทย (Thai Private Sector Collective Action Against Corruption - CAC)



โครงการรางวัลองค์กรต้นแบบความยั่งยืนตลาดทุน
ไทย ด้านสนับสนุนคนพิการ รางวัลดีเด่น
สำนักงานคณะกรรมการกำกับหลักทรัพย์และตลาด
หลักทรัพย์

Business Direction and Action Plan in 2024

1. Continuous Growth on Revenue

Selic continues to focus on revenue growth from adhesive, self-adhesive label, and healthcare business according to the plan strategy and expect to see the results from the healthcare business investment which should be clearly part of revenue growth in 2023. Including expanding market shares into growth industry sectors and also expand to countries still have good economic growth and with high purchasing power.

2. Cost and Expenditure Management for better GP and Net Profit

Selic intend to continue improve on cost management for better result through efficient of supply chain process and proper risk management to manage uncontrolled fluctuating factors such as oil price or exchange rate.

3. Human Capital Management

The Company has policy to develop and manage the human resources as the valued capital of the Company.

4. Sustainability Development Journey

In 2023, Sustainability development policies and goals cover key 3 dimensions of Environment, Social and Governance (ESG) where we will continuously operate. This will include new product development on more "green" products to support our customers by offering sustainable materials in their supply chain. Moreover, we will continue to collaborate with external organizations for projects relating to ESG.

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 2022 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, 2022. 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, 2022 as informed.

Agenda 2 **To consider and approve the Company's financial statements for the fiscal period ended December 31, 2022**

The Chairman assigned Ms. Munlika Thanataweerat, Finance Director to report the Company's financial statements for the fiscal period ended December 31, 2022 to the Meeting.

Ms. Munlika Thanataweerat reported the Meeting that the key information of the Company's financial statements for the fiscal period ended December 31, 2022 are as follows:

Unit: million Baht

Items	Year 2022	Year 2021
Total Assets	2,781.94	1,756.91
Total Liabilities	1,547.08	1,088.83
Total Shareholders' Equity	1,234.86	668.08
Total Income	1,624.70	1,466.03
Net Profit for the year	39.70	81.53
Basic Earnings Per Share (Baht/Share)	0.075	0.162
Cash flow from operating activities	128.32	105.50
Cash flows from investing activities	-615.47	-100.20
Cash flow from financing activities	566.40	-58.89

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 2022 ended December 31, 2022 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, 2022 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, 2022 as proposed, by **unanimous** vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	431,811,914	votes	equivalent to	100.00000%
Disapproved	0	votes	equivalent to	0.00000%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.00000%

Agenda 3 To consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2023

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 2023 ended December 31, 2023 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.	Appointed From - to -	Year(s) as the Auditor of the Company
1. Miss Dussanee Yimsuwan	10235	2019 - 2022	4 years
2. Mr. Natthaphong Tantichattanont	8829	2019 - 2022	4 years
3. Miss Sophit Prompol	10042	2019 - 2022	4 years

The proposed auditing fee is Baht 1,720,000 (One million seven 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 4 years since 2019 to 2022.

The comparison table of auditing fee for the year 2022 and the year 2023

Auditing Fee & Other Fee	Year 2023 (Proposed Year)	Year 2022	Increase/ (Decrease)
The annual auditing fee (Baht)	1,720,000	1,720,000	-
Other Fee (Baht)	-	-	-

Moreover, the auditors of KPMG Phoomchai Audit Ltd. are also the auditor of 3 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 2023 and approve the auditing fee for the year 2023 amounting to Baht 1,720,000 (One million seven 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 Tantichattanont 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 2023 by paying the total auditing fee amount of Baht 1,720,000 (One million seven 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	431,811,914	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.0000%

Agenda 4 To consider and approve the allocation of net profit as legal reserve and annual dividend payment for the performance of the year 2022

The Chairman assigned Ms. Munlika Thanataweeratt, Finance Director to report the significant details to the Meeting.

Ms. Munlika Thanataweeratt 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.

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 4,298,875.04 of the net profit for the accounting period.

The Board of Directors deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the appropriation of the legal reserve and the dividend payment for the year 2022 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 2022 in the amount of Baht 4,298,875.04.
2. Approve the dividend payment from the net profit by issuing ordinary shares to existing shareholders of the Company at the rate of 30 existing shares per 1 stock dividend. Total amount is not exceeding Baht 10,000,000 or equivalent to the dividend payment rate of Baht 0.01691 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 0.01691 per share.
3. Approve the cash dividend at the rate of not exceeding Baht 0.02217 per share, or a total amount of not more than Baht 13,112,000.
4. The totaling amount of no.2 & no. 3 will not be exceeding Baht 23,112,000, which is a dividend payment of Baht 0.03908 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 9, 2023 and the payment of dividend will be scheduled on May 25, 2023. However, the right to receive the dividend is uncertain until receiving approval from the 2023 Annual General Meeting of Shareholders.

The comparison of dividend payment ratio for the year 2022 and 2023

Details of dividend payment	฿ 2023 (Proposed)	Year 2022
Pay in shares (share)	20,000,000	44,000,000
Pay in cash (Baht)	13,112,000	2,444,464
Total dividends after tax (Baht)	20,800,800	22,000,000
Withholding tax (Baht)	2,311,200	2,444,464
Total dividend payment (Baht)	23,112,000	24,444,464

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 2022 as legal reserve and annual 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 the consideration, the Meeting resolved to approve the allocation of profit from the retained earnings of the Company for the year 2022 as the legal reserved and to pay stock dividends and cash dividends. The Record Date for the right to receive the dividend will be on May 9, 2023 and the payment of dividend will be made on May 25, 2023 as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	431,811,914	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.0000%

Agenda 5 To consider and approve the increase of the Company's registered capital to reserve for the General Mandate

The Chairman assigned Ms. Munlika Thanataweerat, Finance Director to report the significant details to the Meeting.

Ms. Munlika Thanataweerat reported the Meeting that As the company's business is likely to continue to grow and to be raise funds for future business expansion. The Company intends to increase its registered capital by allocation of the newly issued ordinary shares under the General Mandate of not exceeding 50,000,000 shares at par value of Baht 0.50 amounting not exceeding Baht 25,000,000 or 8.46% of paid-up capital for the right offering (RO), and/or private placement (PP). The details appear in the Capital Increase Report Form (F53-4) as shown in the Attachment No. 3 which the significant matters are follows:

The increase of the Company's registered capital to reserve for the General Mandate shall not exceeding 50,000,000 newly-issued ordinary shares as following conditions:

- (1) Not exceeding 50,000,000 newly-issued ordinary shares, by the right offering (RO), Representing 8.46 percentage, which is not more than 30 percentage of the paid-up capital and / or
- (2) Not exceeding 50,000,000 newly-issued ordinary shares, by the Private Placement (PP), Representing 8.46 percentage, which is not more than 10 percentage of the paid-up capital.

Therefore, the allocation to Right offering and / or the private placement shall not exceeding 50,000,000 newly-issued ordinary shares

Regarding the private placement under general mandate, the total increase in paid-up capital must not be more than 10% of paid-up capital as of the date that the Company's Board of Directors approve the capital increase or no exceeding 59,128,303.20 shares as at February 24, 2023.

In additional, The Board of Directors resolved to have the authority to consider and proceed with any matters necessary actions related to the allocation of new shares, including but not limited as follows:

- (a) To consider the offering and allocation of newly issued ordinary shares may be an offering for sale in whole or in part for one time or several times.
- (b) To specify objectives, offering period, offering price, subscription and payment method as well as conditions also other details by newly issued ordinary shares allocation must not be allocated to Related Parties (RP) (According to the notification of the Securities and Exchange Commission (SEC) No. TorJor. 21/2008 by Related Parties Transaction (RPT) and

regarding disclosure of information and operations of Listed Companies by Related Parties Transaction (RPT) B.E.2546 in relation to offering shares by the way of the private placement (PP) or to public offering (PO) must not be too low offering price.

- (c) To determine the offering price of the newly issued ordinary shares by means of the General Mandate by the way of the private placement (PP), must be the best price according to market sentiment to investors and must be advantage for the company and shareholders. The offering price may be discounted but not more than 10 percentage (10%) of the market price calculated from the weighted average price of not less than 7 business days but not more than 15 business days previous the date of the Board of Directors passed a resolution to the offering price of shares.
- (d) To be able to negotiate, allow, acquiesce and execute any contract and/or any documents related to the allocation of the newly issued ordinary shares as well as revise the contracts, documents, information and/or disclosures also considering the appointment of a Financial Advisor, Legal Advisor, Underwriters and/or other service providers (if any or necessary).
- (e) To sign the application for approval, waiver, notice, and any documents related to the allocation of the newly issued ordinary shares. Including registered capital to be listed securities in the market for alternative investment (mai) also, contacting, coordinating and submitting documents with the Ministry of Commerce, Government Agencies or others.
- (f) Responsibilities to any action of the allocation of newly issued ordinary shares. Including assigning any person designated to act in accordance with items (d) and (e) above.

Additional, the said capital increase shall 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 to reserve for the General Mandate 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 and approve the increase of the Company's registered capital to reserve for the General Mandate as proposed, by vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	431,811,748	votes	equivalent to	100.00000%
Disapproved	166	votes	equivalent to	0.00000%
Abstention	0	votes	equivalent to	0.00000%
Voided Ballot	0	votes	equivalent to	0.00000%

Agenda 6 To consider and approve the increase of the Company's registered capital and the amendment of Clause 4 of the Memorandum of Association in accordance with the increase of the registered capital

The Chairman assigned Ms. Munlika Thanataweeratt, Finance Director, to report the significant details to the Meeting.

Ms. Munlika Thanataweerat reported the Meeting that the increase of the Company's registered capital by allocating 20,000,000 newly issued ordinary shares of the Company in the form of stock dividend payment and 50,000,000 newly issued ordinary shares of the Company for General Mandate. Thus, the original registered capital of Baht 295,641,516 would increase to Baht 330,641,516 by issuing not exceeding 70,000,000 new ordinary shares at a par value of Baht 0.50 per share totaling Baht 35,000,000.

Additional, 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	295,641,516	Baht	(Two hundred and ninety five million, six hundred and forty one thousand, five hundred and sixteen Baht)
Divided into	591,283,032	shares	(Five hundred and ninety one million, two hundred and eighty three thousand, and thirty two shares)
Par value of	0.50	Baht	(Fifty satang)
Divided into			
Ordinary shares	591,283,032	shares	(Five hundred and ninety one million, two hundred and eighty three thousand, and thirty two shares)
Preferred shares	-	share	(Zero share)

New

Article 4 Registered capital	330,641,516	Baht	(Three hundred and thirty million, six hundred and forty one thousand, five hundred and sixteen Baht)
Divided into	661,283,032	shares	(Six hundred and sixty-one million, two hundred and eighty three thousand, and thirty two shares)
Par value of	0.50	Baht	(Fifty satang)
Divided into			
Ordinary shares	661,283,032	shares	(Six hundred and sixty-one million, two hundred and eighty three thousand, and thirty two 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 increase of the Company's registered capital and 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 increase of the Company's registered capital and 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	431,811,914	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 allocation of newly issued ordinary shares.**

The Chairman assigned Ms. Munlika Thanataweerat, Finance Director, to report the significant details to the Meeting.

Ms. Munlika Thanataweerat reported the Meeting that as the consequence of Agenda No. 4 and Agenda No. 5 subjected to allocation of 70,000,000 newly issued ordinary shares with a par value of Baht 0.50 per share as following details:

1. Allocate of shares in the amount of not exceeding 20,000,000 shares to reserve for the stock dividend payment which the details were as Agenda No. 4.
2. Allocate of shares in the amount of not exceeding 50,000,000 shares to reserve for General Mandate with conditions for the allocation as Agenda No. 5.

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

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 and stock dividend by issuing 70,000,000 new ordinary shares at a par value of Baht 0.50 per share 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 general mandated and the stock dividend payment as proposed, by unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	431,811,914	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.0000%

Agenda 8 **To consider and approve the election of directors in replacement of those who shall be retired by rotation for the year 2023.**

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 2023 as the following:

Name-Surname	Position
1. Mr. Pornpat Kijaroen	Independent Director, Member of Audit Committee, Member of Nomination & Remuneration Committee, and Chairman of Risk Management Committee
2. Mr. Ek Suwatthanaphim	Director, Chairman of Executive Committee, Member of Nomination & Remuneration Committee, and Member of Corporate Governance Committee
3. Mrs. Angeli Suwatthanaphim	Director

The Company has disclosed on the Company's website to invite the shareholders to propose names and personal information of persons who obtain the qualifications in accordance with relevant laws for selecting as the Company's directors from October 1, 2022 to December 30, 2022, 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.

M.L. Thirachet Sonakul, Chairman of the Nomination and Remuneration Committee reported the Meeting that the nomination process of the Company's directors was considered by the Nomination and Remuneration Committee, 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 Mr. Pornpat Kijaroen, 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 2023 which included 1) Mr. Pornpat Kijaroen 2) Mr. Ek Suwatthanaphim and 3) Mrs. Angeli Suwatthanaphim as

proposed, by vote of the shareholders attending the Meeting and casting their votes as follows:

1) Mr. Pornpat Kijaroen

Approved	431,646,914	votes	equivalent to	99.9618%
Disapproved	165,000	votes	equivalent to	0.0382%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.0000%

2) Mr. Ek Suwatthanaphim

Approved	431,811,914	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.0000%

3) Mrs. Angeli Suwatthanaphim

Approved	431,646,914	votes	equivalent to	99.9618%
Disapproved	165,000	votes	equivalent to	0.0382%
Abstention	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	0.0000%

Agenda 9 **To consider and approve the remunerations of directors for the year 2023**

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

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

The Nomination and Remuneration Committee has considered the directors' remuneration to be accordance to the Company's performance result, each director's responsibility and performance, and concluded that it is in line with the same industry standards. The Committee recommended that the remuneration budget for the Board and sub-committees for the year 2023. The details are as follows:

1. Monthly compensation, meeting allowances, Employment Joint Investment Program Project or 'EJIP' and bonus are not exceeding Baht 8,000,000 (Eight million Baht only).
2. The annual bonus would pay within the limit not exceeding Baht 4,000,000 (Four million Baht only) and start using this criterion from 2023 onwards.

The policy and the directors' remuneration for the year 2023 have been revised and the details are as follows.

The Directors' Remuneration for the year 2023

Board / Committee	Position	Year 2023 (Proposed Year)		Year 2022	
		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)

Board / Committee	Position	Year 2023 (Proposed Year)		Year 2022	
		Monthly Remuneration (Baht per month)	Meeting Allowance (Baht per time)	Monthly Remuneration (Baht per month)	Meeting Allowance (Baht per time)
	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 ⁽¹⁾	-	18,000 ⁽¹⁾
	Member	-	15,000 ⁽¹⁾	-	15,000 ⁽¹⁾
Risk Management Committee	Chairman	-	15,000 ⁽¹⁾	-	15,000 ⁽¹⁾
	Member	-	13,000 ⁽¹⁾	-	13,000 ⁽¹⁾
Nomination and Remuneration Committee	Chairman	-	15,000 ⁽¹⁾	-	15,000 ⁽¹⁾
	Member	-	10,000 ⁽¹⁾	-	10,000 ⁽¹⁾
Corporate Governance and Sustainability Development Committee	Chairman	-	15,000 ⁽¹⁾	-	15,000 ⁽¹⁾
	Member	-	10,000 ⁽¹⁾	-	10,000 ⁽¹⁾

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.

In this regards, the Board of Directors Meeting No. 1/2023 held on February 24, 2023, resolved to pay bonus for directors of Baht 1,000,000 (One million baht only) and to propose to the shareholders' meeting for acknowledgment of the said bonus payment for the directors 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 remunerations of directors for the year 2023 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 2023 with the monthly compensation, meeting allowances, Employment Joint Investment Program Project or 'EJIP' and bonus are not exceeding Baht 8,000,000 (Eight million Baht only) and approved the bonus payment within the limit not exceeding Baht 4,000,000 (Four million Baht only) by start using this criterion from 2023 onwards as proposed, by vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	431,811,748	votes	equivalent to	100.0000%
Disapproved	166	votes	equivalent to	0.0000%
Abstention	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	0.0000%

Agenda 10 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. There was no shareholder inquiring questions or expressing opinions.

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

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

The Chairman expressed gratitude to all shareholders participating in the meeting and sacrificing their time to attend the meeting with useful suggestions. The Chairman then declared the 2023 Annual General Meeting of Shareholders of Selic Corp Company Limited adjourned.

The meeting was adjourned at 15.26 hrs.

After the meeting having started, there was no any additional shareholder and proxies registered for attendance.

- Signed - Chairman of the Meeting
(Mr. Athavudhi Hirunburana)
Chairman of the Board

- Signed - Minutes Taker
(Ms. Wattara Arun)
Company Secretary
Secretary of the Meeting