



**Invitation to the 2025 Annual General Meeting  
of Shareholders  
Selic Corp Public Company Limited**

Monday, April 28, 2025, 14.00 hrs (GMT+7)

The Grand Ball Room 7th Floor, Tongtara Riverview Hotel

No.9/99, Charoen Krung Road, Bang Kho Laem, Bangkok 10120



Ref: OP.SL 09/2025

March 26, 2025

**Subject:** Invitation to attend the 2025 Annual General Meeting of Shareholders

**To:** Shareholders of Selic Corp Public Company Limited

**Attachments:**

1. The Company's Annual Report (Form 56-1 One Report) consists of the Financial Statements for the year ended 31 December 2024 and the Sustainability Report in QR Code on the Notice of Meeting
2. Proposed the Auditors' Profile (For Agenda No. 3)
3. Retiring Directors' Profile proposed for Re-election (For Agenda No. 5)
4. Proxy Form A (for general proxy)
5. Proxy Form B (for proxy vote by agenda)
6. Proxy Form C (for foreign investors who appointed custodians in Thailand)  
Downloaded Proxy Form via the Company's website <https://seliccorp.com/en/investor-stock-news>
7. Definition of Independent Director and Information of the Company's Independent Director for proxy granting from Shareholders.
8. The Company's Articles of Association relevant to the Shareholders' Meeting
9. Clarifications concerning documents and evidence identifying shareholders and proxies eligible to register, attend, and vote at the Meeting
10. Procedures for attending the 2025 Annual General Meeting of Shareholders with registration form for attendance which attached the barcode of the shareholder (Please show on the meeting date)
11. Procedures for sending any query in advance
12. Privacy Notice for the Shareholders' Meeting
13. Map of the Meeting Venue: Tongtara Riverview Hotel

According that the Board of Directors' Meeting of Selic Corp Public Company Limited ("the Company") No. 1/2025, which was held on February 27, 2025, has animously passed the resolution to call an Annual General Shareholders' Meeting 2025 on Monday, April 28, 2025 at 14.00 hrs (registration opens at 12.00 hours) at the Grand Ballroom, 7th Floor, Tongtara Riverview Hotel, no. 9/99, Charoen Krung Road, Bang Kho Laem, Bangkok 10120, Thailand. The agendas are as follows:

The Minutes of shareholders' meeting was disclosure to the public via the Company's website <http://www.seliccorp.com/investor-stock-news.php> within 14 days from the date of the Meeting for shareholders to review, object and/or suggest for revision within one month from announcement date. Additional, there was no object and /or suggestions from shareholders and it was submitted to the Ministry of Commerce within the period required by law.

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

**Facts and Rationale**

Article 41 (1) of the Company's Articles of Association stipulates that the Annual General Meeting of Shareholders shall consider the report of the Board of Directors regarding the Company's business in the previous year. The details have disclosed in the 2024 Annual Report (Form 56-1 One Report) as appeared in the Attachment No. 1.

**The Board's Opinion**

The Board of Directors proposed that the Shareholders' Meeting should acknowledge the Company's operating results for the year 2024 along with the significant changes that occurred during the year. The details have disclosed in Form 56-1 One Report for the year 2024 section "Management Discussion and Analysis: MD&A" as appeared in the Attachment No. 1.

**Voting Requirement**

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

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

**Facts and Rationale**

According to the Article 41 (2) of the Company's Articles of Association, the Board of Directors is obliged to propose the Company's financial statement for the fiscal period ended December 31, 2024 to the Shareholders' Meeting for approval.

The key information of the Company's financial status and operating results for the year 2024 ended December 31, 2024 are as follows:

Unit: Million Baht

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

**The Audit Committee's Opinion**

The Audit Committee has considered and reviewed the Company's 2024 financial statements for the fiscal period ended on December 31, 2024, which were audited and signed by the auditor from KPMG Phoomchai Audit Ltd., and deems it appropriate to propose that the Board of Directors should submit the Company's 2024 financial statements for the fiscal period ended on December 31, 2024 to the 2025 Annual General Meeting of Shareholders for consideration and approval.

### **The Board's Opinion**

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the Company's financial statements for the year ended December 31, 2024 which was duly audited by the Company's auditor and reviewed by the Company's Audit Committee.

### **Voting Requirement**

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

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

### **Facts and Rationale**

According to Section 120 of the Public Limited Companies Act B.E. 2535, the appointment of the Company's external auditors and the audit fees must be approved at the Annual General Shareholders' Meeting.

### **The Audit Committee's Opinion**

The Audit Committee has considered the work experiences of KPMG Phoomchai Audit Ltd. that can perform duties appropriately and has no conflict of interest with the Company, subsidiaries, the executives and major shareholders or any related persons of those persons. Therefore, KPMG Phoomchai Audit Ltd. is able to conduct the audits on the Company's schedule and can audit rapidly and efficiently due to its well understanding pertinent to the Company's business. Therefore, the Audit Committee proposed that the Board of Directors should submit to the shareholders to consider and appoint the auditors from KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2025 ended December 31, 2025. This will be KPMG's seventh one-year term by allowing any one of them to conduct an audit and comment on the financial statements of the Company. The proposed auditors' profiles are shown in the [Attachment No. 2](#)

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

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

### **The comparison table of auditing fees**

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

### **The Board's Opinion**

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the Company's auditors and approve the auditor's fees for the year 2025 by allowing any one of them

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

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

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

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

#### **Voting Requirement**

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

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

##### **Facts and Rationale**

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

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

|                                                         |                         |
|---------------------------------------------------------|-------------------------|
|                                                         | (Unit : Baht)           |
| Registered Capital                                      | 305,487,187.50          |
| Legal reserve fund 10% (at least) of registered capital | <u>30,548,718.75</u>    |
| Legal reserve for the year 2023                         | 28,819,442.62           |
| <b>Legal reserve for the year 2024</b>                  | <b><u>3,043,205</u></b> |
| Total legal reserve                                     | <u>31,862,647.62</u>    |

The Board of Directors deemed it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the allocation of the legal reserve and the dividend payment for the year 2024 performance as the cash dividend to shareholders. The details are as follows:

1. Approve the allocation as a legal reserve in the amount of Baht 3,043,205.
2. Approve the cash dividend at the rate of Baht 0.038 per share, the total amount Baht 23,217,026.25 or equivalent to 40.15 percent of the net profit of the separate financial statements 2024 of the after the deduction of legal reserve

which is compliance with the Company's dividend payment policy, which will be paid from the net profit already subject to 20% of corporate income tax. Therefore, individual shareholders shall be entitled to a Dividend Tax Credit under Section 47 bis of the Revenue Code.

The Record Date for the shareholders' right to receive the dividend is set for May 8, 2025 and the dividend payment date is scheduled for May 23, 2025. However, the right to receive the dividend is uncertain as it is subject to approval by the AGM.

#### **The comparison of dividend payment ratio**

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

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

#### **The Board's Opinion**

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the appropriation of the legal reserve and the dividend payment for the year 2024 performance as cash dividend to shareholders. The details are as follows:

1. Approve the allocation as a legal reserved in the amount of Baht 3,043,205.
2. Approve the cash dividend at the rate of Baht 0.038 per share, the total amount Baht 23,217,026.25 or equivalent to 40.15 percent of the net profit of the separate financial statements 2024 of the after the deduction of legal reserve which is is compliance with the Company's dividend payment policy.
3. The Record Date for the shareholders' right to receive the dividend is set for May 8, 2025 and the dividend payment date is scheduled for May 23, 2025.

#### **Voting Requirement**

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

#### **Agenda 5**

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

#### **Facts and Rationale**

According to the Public Limited Companies Act B.E. 2535, Section 71 and the Company's Articles of Association, Article 20 state that one-third (1/3) of the Company's directors must retire by rotation at every Annual General Meeting of Shareholders. If the number of directors is not a multiple of three, the number of directors that is closest to one-third shall retire. The directors who retire from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has been in the office for the longest period shall retire and such director who retires by rotation shall be eligible to be re-elected for another term.

**List of the retiring Directors in 2025**

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

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

**The Nomination and Remuneration Committee's Opinion**

The nomination process of the Company's directors was considered by the Nomination and Remuneration Committee. The said Committee has considered and opined that the above 4 directors have the suitable qualifications to be directors of the Company. They are knowledgeable and have experience which can support the business operation of the Company. They also are qualified as a director in accordance with the Good Corporate Governance Principle and the Notification of the Securities and Exchange Commission No. KorJor. 3/2560 Subject: Determination of the lack of trustworthiness of directors and executives. In addition, throughout the period of time, the 4 retiring directors have performed their duties, devoted themselves to the Company and provided recommendations beneficial to the Company's business operations. Therefore, it is deemed appropriate to propose the said 4 retiring directors to be re-elected as the directors of the Company for additional term. (The criteria and method of directors' nomination is shown in the 2024 Form 56-1 One Report section "The Nomination and Appointment of Directors"

Moreover, the Nomination and Remuneration Committee has considered and opined that 1) Mr. Athavudhi Hirunburana 2) Mr. Anotai Adulbhan 3) Mrs. Wilawan Sonjaroen, the independent directors have qualifications as related regulations in accordance with the definition of independent directors of the Company as required by the Office of the Securities and Exchange Commission. The said directors are able to provide the opinions independently. In this regards, the Company has enclosed the profile of the said directors as well as their shareholdings in the Company, their acting in the position of a director or an executive in other as appeared in the Attachment No. 3.

**The Board's Opinion**

The Board of Directors, excluding the directors who have interest in this matter, has agreed with the suggestion of the Nomination and Remuneration Committee, which has carefully considered the qualifications beneficial to the Company's operation and the board skill matrix. The Nomination and Remuneration Committee is of the opinion that all retiring directors possess complete qualifications with no prohibited attribute as defined in the legal provisions currently applied for the Company. They have knowledge, competencies and experiences in the Company's related business operations; have performed their duties with accountability and integrity; and have contributed greatly to the operations of the Company throughout their term. The independent directors have qualifications as related regulations. The Nomination and Remuneration Committee has

also considered and has not yet found any substitute. Thus, the shareholders' meeting should re-elect the retiring directors for another term.

In this regard, Mr. Anotai Adulbhan, an Independent Director and Audit Committee has been informed to retire from the position of Audit Committee according to the end of term. The Board of Directors has considered and approved the appointment of Mrs. Wilawan Songjaroen, an Independent Director, as the position of Audit Committee to replace those who retire from office at the end of the term (Mr. Anotai Adulbhan), and to propose the 2025 Annual General Meeting of Shareholders as follows:

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

#### **Voting Requirement**

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

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

#### **Facts and Rationale**

According to article 25 of the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of a monthly retainer fee, meeting allowance, bonus, or other benefits.

#### **The Nomination and Remuneration Committee's Opinion**

The Nomination and Remuneration Committee has considered the directors' remuneration to be accordance to the Company's performance result, each director's responsibility and performance, and concluded that it is in line with the same industry standards. The Committee recommended that the remuneration budget for the Board and sub-committees for the year 2025, which consists of monthly compensation, meeting allowances, Employment Joint Investment Program Project or 'EJIP' and bonus be set at not exceeding Baht 8,000,000 (Eight million baht only), the same as last year, and proposed to adjust the meeting allowance of the Board of Directors to 15,000 baht per meeting. The details are shown below:

#### **The Directors' Remuneration between 2024 and 2023**

| Directors                                                     |               | 2025<br>(Proposed Year)         | 2024                            |
|---------------------------------------------------------------|---------------|---------------------------------|---------------------------------|
| <b>1. Board of Directors</b>                                  |               |                                 |                                 |
| Monthly Remuneration<br>(baht per month)                      | Chairman      | 22,000                          | 22,000                          |
|                                                               | Vice Chairman | 18,000                          | 18,000                          |
|                                                               | Director      | 10,000                          | 10,000                          |
| Meeting Allowance (Baht per time)<br>(limit 6 times per year) | Chairman      | 15,000                          | 10,000                          |
|                                                               | Vice Chairman | 15,000                          | 10,000                          |
|                                                               | Director      | 15,000                          | 10,000                          |
| Bonus                                                         |               | not exceeding Baht<br>4,000,000 | not exceeding Baht<br>4,000,000 |

| Directors                                                                                                     |          | 2025<br>(Proposed Year)      | 2024                      |
|---------------------------------------------------------------------------------------------------------------|----------|------------------------------|---------------------------|
| <b>2. Audit Committee</b>                                                                                     |          |                              |                           |
| Meeting Allowance (Baht per time)                                                                             | Chairman | 18,000 <sup>(1)</sup>        | 18,000 <sup>(1)</sup>     |
|                                                                                                               | Member   | 15,000 <sup>(1)</sup>        | 15,000 <sup>(1)</sup>     |
| <b>3. Risk Management Committee</b>                                                                           |          |                              |                           |
| Meeting Allowance (Baht per time)                                                                             | Chairman | 15,000 <sup>(1)</sup>        | 15,000 <sup>(1)</sup>     |
|                                                                                                               | Member   | 13,000 <sup>(1)</sup>        | 13,000 <sup>(1)</sup>     |
| <b>4. Nomination and Remuneration Committee</b>                                                               |          |                              |                           |
| Meeting Allowance (Baht per time)                                                                             | Chairman | 15,000 <sup>(1)</sup>        | 15,000 <sup>(1)</sup>     |
|                                                                                                               | Member   | 10,000 <sup>(1)</sup>        | 10,000 <sup>(1)</sup>     |
| <b>5. CG &amp; SD Committee</b>                                                                               |          |                              |                           |
| Meeting Allowance (Baht per time)                                                                             | Chairman | 15,000 <sup>(1)</sup>        | 15,000 <sup>(1)</sup>     |
|                                                                                                               | Member   | 10,000 <sup>(1)</sup>        | 10,000 <sup>(1)</sup>     |
| <b>6. EJIP</b>                                                                                                |          | not exceeding Baht<br>30,000 | not exceeding Baht 30,000 |
| <b>7. Other Benefit</b>                                                                                       |          | None                         | None                      |
| Remark (1) The meeting allowances for sub-committees will be paid according to the actual attendance.         |          |                              |                           |
| (2) A director who performs as an executive officer of the Company will receive the above meeting allowances. |          |                              |                           |

### Annual bonus payment (2024 Performance)

The bonus payment criterion has been approved by the 2024 Annual General Meeting of Shareholders within the limit not exceeding Baht 4,000,000.

In this regards, the Board of Directors Meeting No. 1/2025 held on February 27, 2025, resolved to pay bonus for directors of Baht 2,000,000 (Two million baht only) and to propose to the shareholders' meeting for acknowledgment of the said bonus payment for the directors of the Company.

For reference, the total actual directors' remuneration in 2024 was Baht 5,450,000. The details have disclosed in the 2024 Form 56-1 One Report section "The remuneration of Directors and Executive Officers" as appeared in the Attachment No. 1

### The Board's Opinion

The Board of Directors proposed that the Shareholders' Meeting should consider and approve the remunerations of directors for the year 2025 as proposed by the Nomination and Remuneration Committee as follows:

1. To consider and approve the monthly compensation, meeting allowances, Employment Joint Investment Program Project or 'EJIP' and bonus in totaling not exceeding Baht 8,000,000 (Eight million Baht only) and proposed to adjust the meeting allowance of the Board of Directors to 15,000 baht per meeting.
2. The annual bonus would pay within the limit not exceeding Baht 4,000,000 (Four million Baht only)
3. To propose to the shareholders' meeting for acknowledgment of the bonus payment for the year 2024 for the Company's directors of not exceeding Baht 2,000,000 (Two million baht only).

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

### Voting Requirement

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

**Agenda 7     Other Matters (if any)**

**Facts and Rationale**

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

The Company has fixed the record date for the list of shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders on Friday, March 14, 2025.

Any shareholder who would like to appoint a proxy to attend the Meeting and vote on his/her behalf must complete only one proxy (Proxy Form B can be found in *Attachment No. 5*); or can download either Proxy Form A (general) or Proxy Form C (only foreign investors who have custodian in Thailand) as Attachment No. 4 and 6 respectively from the Company's website: <http://seliccorp.com/investors/information-shareholder/> . Additional, any shareholders shall enquiry the Proxy in paper via email: [AGM@seliccorp.com](mailto:AGM@seliccorp.com) in 14 days before of the AGM meeting.

Any shareholder who is unable to attend the Meeting can authorize one of the Company's independent directors namely; M.L. Thirachet Sonakul and Mr. Pornpat Kijareon to attend and vote on his/her behalf. Definition and details of independent directors can be found in *Attachment No. 7*. The Company requests the shareholders' proxy should be mailed to the Caompany as address below within April 22, 2025:

Selic Corp Public Company Limited "Company Secretary"  
270 Liapkhlongphasicharoen Fangtai Road, Nongkhaem, Bangkok 10160

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

Sincerely Yours,

Selic Corp Public Company Limited



(Mr. Athavudhi Hirunburana)  
Chairman of the Board

**Notes:**

1. All shareholders shall study the details of agenda before appoint the proxier.
2. All shareholders can access the invitation of the 2025 Annual General Meeting of Shareholders and all related documents at the Company's website <http://www.seliccorp.com/investor-stock-news.php> in the topic "Investor Relations > News and Events > News and Events" from March 26, 2025 onwards.