



**Minutes of the 2022 Annual General Meeting of Shareholders**  
**Selic Corp Public Company Limited**  
**on Wednesday, April 27, 2022 at 14.00 hrs.**  
**via Electronic Shareholder Meeting (E-AGM)**

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The 2022 Annual General Meeting of Shareholders ("the Meeting") was held on Wednesday, April 27, 2022 at 14.00 hrs., via Electronic Meeting (E-AGM) which lived from Selic Corp Public Company Limited (Head Office) at No.270 Liapkhlongphasicharoenfangtai Road, Nongkhaem Bangkok, 10160

This Shareholders' Meeting was in accordance with the resolution of the Board of Directors' Meeting No. 1/2022, which was held on February 25, 2022, 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 2022 Annual General Meeting of Shareholders was on March 14, 2022. There were altogether 40 shareholders attending in person and by proxy, representing 303,397,352 shares or 66.2443 percent, which exceeded one of the third of the Company's paid up shares (or 152,665,966 shares) which the Company's paid up shares were 457,997,899 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. Asst. Prof. Dr. Pattanant Petchchedchoo | Independent Director, Chairman of the Audit Committee, and Member of the Risk Management Committee                                                                               |
| 3. M.L. Thirachet Sonakul                  | Independent Director, Chairman of the Nomination and Remuneration Committee, and Member of the Corporate Governance and Sustainable Development Committee                        |
| 4. Mr. Ek Suwatthanaphim                   | Director, Chairman of the Executive Committee, Member of the Nomination and Remuneration Committee, and Member of the Corporate Governance and Sustainable Development Committee |

**Directors attending via Electronic Meeting**

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|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5. Mr. Narong Suwatthanaphim | Vice Chairman                                                                                                                                          |
| 6. Mr. Anothai Adulbhan      | Independent Director, and Member of the Audit Committee                                                                                                |
| 7. Mr. Pornpat Kijaroen      | Independent Director, Chairman of the Risk Management Committee, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |

8. Ms. Palawi Bunnag Independent Director and Chairman of the Corporate Governance and Sustainable Development Committee
9. Mrs. Angeli Suwatthanaphim Director, Member of the Risk Management Committee  
(There were 9 directors presenting in the Meeting or 100% of total directors.)

**Management attending the Meeting**

- |                              |                                   |
|------------------------------|-----------------------------------|
| 1. Ms. Yuwadee Aiamsontisup  | Chief Executive Officer           |
| 2. Mr. Ken Suwatthanaphim    | Business Development Director     |
| 3. Ms. Nida Thiengtham       | Sales Director                    |
| 4. Ms. Munlika Thanataweerat | Finance Director                  |
| 5. Mr. Kwang Soo Kim         | Research and Development 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**

- |                               |                                                                 |
|-------------------------------|-----------------------------------------------------------------|
| 1. Mr. Supachai Arunthamsakul | Legal Advisor from ILCT Ltd. and acting as the voting inspector |
|-------------------------------|-----------------------------------------------------------------|

**Representative from Thai Investors Association**

1. Mr. Chonnawat Chunhawiksit

Ms. Yuwadee Aiamsontisup, Company Secretary, has appointed to be secretary of the Meeting, Ms. Anusara Srisaithong 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, Ms. Anusara Srisaithong described the Meeting was the electronic meeting (E-AGM) only. E-AGM system was organized by Quidlab Co., Ltd which their E-AGM system was verified by Electronic Transactions Development Agency (ETDA).

Then, Ms. Anusara Srisaithong explained Care the Bear Project (Change the Climate Change by Eco Event) is developed by the Stock Exchange of Thailand (SET). E-AGM is the one of the said Eco Event activities. Thus, the Company would be appreciated if any attendants could scan QR code and choose electronic meeting and fill in distance in kilometers.

Additional, the Company notified 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 the electronic shareholder meeting, care the bear project, and privacy notice, the Chairman was invited to convene the 2022 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 19 participants attending the meeting in person representing 252,457,587 shares or 55.122 percent and 21 proxies representing 50,939,765 shares or 11.1223 percent, thereby representing a total of 40 shareholders with a total of 303,397,352 shares or 66.2443 percent of the total issued shares of the Company amount of 457,997,899 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 director that 4 (four) of whom were present at the Meeting and 5 directors logged in via electronic meeting system, 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 via electronic meeting system 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 disapprove, or abstain shall select disapprove or abstain via electronic meeting system.
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. 14: To consider and approve the election of directors in replacement of those who shall be retired by rotation for the year 2022. Shareholders shall casted the vote to director individually.
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.

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 2021 Annual General Meeting of Shareholders**

The Chairman requested the Meeting to consider and certify the minutes of the 2021 Annual General Meeting of Shareholders which was held on April 22, 2021 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 2022 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 2021 Annual General Meeting of Shareholders held on April 22, 2021 with the majority votes of shareholders attending the meeting and having the right to vote as follows:

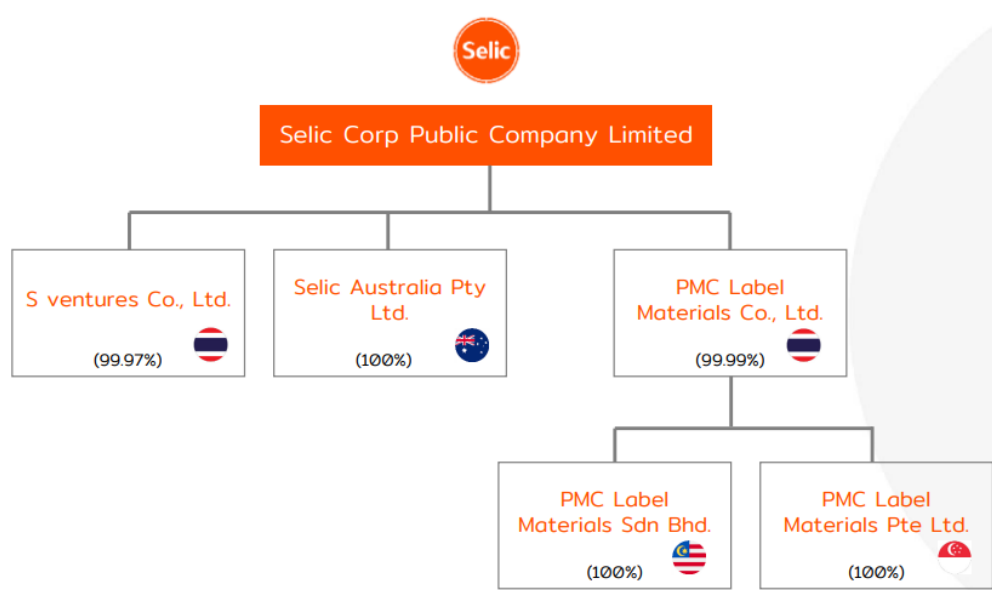
|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 0           | votes | equivalent to | 0.0000   |
| Abstention    | 111,001     | votes | equivalent to | -        |
| 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, 2021

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, 2021 to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting of the operating results of the Company for the year 2021, the details of which can be summarized as follows:

**The Company Structure and Current Business Segment**



**Business Operations and Goals**

- The Company's business operations and products are divided into 2 main businesses are (1) Adhesive Business, and (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.

**Major Changes in year 2021**

- May 2021 Increase the registered capital of the Company from the original registered capital of Baht 164,999,358.50 to Baht 228,999,358.50 by issuing 128,000,000 additional ordinary shares or Baht 64 million with a

par value of Baht 0.50 per share by general mandate totaling 28 million ordinary shares amounting to Baht 14 million and increasing registered capital totaling 100 million shares amounting to Baht 50 million to support the stock dividend payment.

- June 2021 Completed 3 private placement investors totaling Baht 84 million as following details:
  - 16,666,000 shares to Saha Pathana Inter-Holding Public Company Limited
  - 5,667,000 shares to BSC So In Company Limited.
  - 5,667,000 shares to BTN 1207 Company Limited.
- August 2021 Sale of investments in PMC Label Materials Pte Ltd, Singapore to PMC Label Materials Co., Ltd, Thailand
- September 2021 Invested in Meticury Co., Ltd., totaling 31,000,509 Baht. Its business were manufacture and sales medical equipment.
- October 2021 Saha Pathana Inter-Holding Public Company Limited purchased the Company's ordinary shares from Selic Corp Public Company Limited in total 46,000,000 shares, accounting for 10.0437% of the total issued and paid-up shares.
- November 2021 Approved the Employee Joint Investment Program (EJIP) No. 3 to Selic Corp Public Company Limited, PMC Label Materials Co., Ltd, Thailand, and PMC Label Materials Sdn., Bhd., Malaysia

### **Corporate Governance**

- Obtained the assessment results from the campaign of "Corporate Governance Report of Thai Listed Companies 2021" from Thai Institute of Directors (IOD) with the average score of 93 percent or representing "Excellent" CG score (5 stars).
- A full score of 100 from the campaign "Assessment of the Quality of Arrangement of the 2021 Annual General Meeting of Shareholders" or "AGM Checklist" from Thai Investors Association.
- The Company received the 1<sup>st</sup> Renewal 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.
- Safety and Labour: The Company received Award Certificates from the Department of Labour Protection and Welfare office area 7, the Ministry of Labour as follows:
  - Thailand Labour Management Excellence Award 2021, the Certificate (3<sup>rd</sup> Honor) for the occupational safety, health, and working environment.
  - Thai Labour Standard (TLS 8001-2020) for basic level on operating the organization in accordance with the Labor Practices Act under labour corporate social responsibility.

### **Awards and Certificates in year 2021**

- Sustainability Disclosure Award : Sustainability Disclosure Recognition 2021 from Thaipat Institute

- List of ESG Emerging 2021 from Thaipat Institute
- Asia Responsible Enterprise Awards : Green Leadership 2021 from Enterprise Asia
- List of Thailand Sustainability Investment 2021 from the Stock Exchange of Thailand
- SET Awards 2021: Rising Star Sustainability Awards from the Stock Exchange of Thailand

### **The Significant Company Overview in 2021**

- In 2021, growth on total revenue increased by 16.3% (YOY) although the covid-19 continued pandemic and strictly measures. This reflected to the demanding of Adhesive and Self-Adhesive Label Business were growth.
- Sales Revenue increased 16.6% from previous year due to sales in Adhesive and Self-Adhesive Label Business increased 17.40% and 15.40%, respectively. Sales proportion of Self-Adhesive Label and Adhesive business was 57 : 43.
- Regarding to 70% increasing of crude oil price in 2021, it was impacted to industrial and consumer widely. However, the Company managed our pricing in line with raw material cost. Gross profit margin decreased 24.2% from previous year being 25.5%.
- Net profit for the year was Baht 8153 million or net profit ratio was 6% which decreased by 8.7% from last year. This is due to the impact from continuous increase of raw material and freight cost which impacted to decrease of EBITDA.
- 2021 sales revenue totaling Baht 732.70 million increased 16.30% from previous year. The proportion of domestic and international sales was 58 : 42. And sales proportions by products were 22% of water base, 38% of hot melt, 38% of solvent and 2% of others.
- In 2021, adhesive business performance are as follows:
  - Gross profit was Baht 178.60 million which increased from previous year. Gross profit ratio was decreased due to increasing of raw material cost.
  - EBITDA and net profit were Baht 113.2 million and Baht 52.1 million and decreased 12.7% and 10.2% respectively comparing with last year.
  - Transportation and freight expenses were significant increased due to impact of conflict crisis.
- In 2021, sale from Self-Adhesive Label Business both film and paper increased 17.9% and international sales was increased 46%.

### **Directions and operation plan in 2022**

- **Growth Driver**: Maintain sector targeting to grow, Expand market application through New Product Development (NPD) and Investment project pipelines through Merge and Acquisition (M&A), Joint Venture (JV)
- **Profitability Driver**: Leverage R&D to build gross profit, Supply chain management to get cost avoidance, and Efficiency operation.
- **Sustainability Development**: Sustainable materials for customer's supply chain, Green product NPD through innovation, Energy and waste management.

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 2021 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.

**Mr. Chonnawat Chunhawiksit, Representative from Thai Investors Association**, proposed the questions in advance as follows:

1. Refer to statement of income, why was distribution cost increase in year 2021? Please explain
2. Refer to financial ratio, cash cycle has continued increasing since year 2020. How does the Company reduce the said cash cycle in 2023?

**Ms. Yuwadee Aiamsontisup, Chief Executive Officer**, clarified the above 2 questions respectively as follows:

1. In 2021, distribution cost increase due to increasing of gasoline price and freight expenses because of lacking of containers. Major factors of increasing in cost of sales of goods were raw materials and crude oil price were increased. To maintain gross profit margin, the Company managed the transportation cost by procurement more vendor, and developing substantial raw material by our R&D.
2. As covid-19 pandemic, Cash cycle has continued increasing since 2020 because our procurement and R&D plan to allocate raw materials for prevent short of stock and price increasing. When comparing with the same industry, it was found that the Company's cash cycle was in good position. In 2023, the Company plans to leverage R&D to build gross profit, Supply chain management to get cost avoidance, and Efficiency operation.

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, 2021. 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, 2021 as informed.

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

The Chairman assigned Ms. Munlika Thanataweerat to report the Company's financial statements for the fiscal period ended December 31, 2021 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, 2021 are as follows:

Unit: million baht

| Items                                 | Year 2021 | Year 2020 |
|---------------------------------------|-----------|-----------|
| Total Assets                          | 1,756.91  | 1,618.55  |
| Total Liabilities                     | 1,088.83  | 1,096.93  |
| Total Shareholders' Equity            | 668.08    | 521.61    |
| Total Income                          | 1,466.03  | 1,260.33  |
| Net Profit for the year               | 81.53     | 89.31     |
| Basic Earnings Per Share (Baht/Share) | 0.18      | 0.27      |
| Cash flow from operating activities   | 105.50    | 207.91    |
| Cash flows from investing activities  | -100.20   | -11.51    |
| Cash flow from financing activities   | -58.89    | -161.73   |

The 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 2021 ended December 31, 2021 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, 2021 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 approved the Company's financial statements for the fiscal period ended December 31, 2021, with the majority votes of shareholders attending the meeting and having the right to vote as follows:

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| Voided Ballot | 0           | votes | equivalent to | 0.0000   |

**Agenda 4** To consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2022

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, 2022 by allowing any one of them to conduct an audit and comment on the financial statements of the Company. The details are as follows:

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

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 3 years since 2019 to 2021.

**The comparison table of auditing fee for the year 2021 and the year 2022**

| Auditing Fee & Other Fee       | Year 2022<br>(Proposed Year) | Year 2021 | Increase/<br>(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 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 2022 and approve the auditing fee for the year 2022 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 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 2022 by paying the total audit fee amount of Baht 1,720,000 (One million seven hundred and twenty thousand baht only) which exclude other non-audit fee.

The shareholders approved the above resolution with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| 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 2021 to pay dividends

The Chairman assigned Ms. Yuwadee Aiamsontisup, Chief Executive Officer to report the significant details to the Meeting.

Mr. Yuwadee Aiamsontisup 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 2021, the company reported the total net profit of Baht 384,698 thousand under the company's separate financial statements, in accordance with Section 116 of the Public Limited Companies, requires the company to allocate a portion of its annual net profit as a company legal reserve for the amount not less than 5% of its annual net profit deducted by the accumulated deficit brought forward (if any) until this legal reserve fund reaches 10% of the registered capital (accounting to Baht 22,899,935.85). 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 18,321,022.48, equivalent to 4.76% of the net profit for the accounting period.

The Board of Directors deemed it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the appropriation of the legal reserve and the dividend payment for the year 2020 performance as a stock dividend and cash dividend to shareholders. The details are as follows:

1. Approve the appropriation of net profit as a legal reserved for the 2021 in the amount of Baht 18,321,022.48.
2. Approve the dividend payment from the net profit by issuing ordinary shares to existing shareholders of the Company at the rate of 10.40904316 existing shares per 1 stock dividend.

Total amount is not exceeding Baht 22,000,000 or equivalent to the dividend payment rate of Baht 0.04803515 per share. In the case that any shareholders hold the fraction of shares, after such allocation, the dividend will be paid in cash at the rate of Baht 0.04803515 per share.

3. Approve the cash dividend at the rate of not exceeding Baht 0.00533728 per share, or a total amount of not more than Baht 2,444,464.
4. The totaling amount of no.2 & no. 3 will not be exceeding Baht 24,444,464, which is a dividend payment of Baht 0.05337243 per share. All dividends are subject to withholding tax at the rate as required by law.
5. The record date for the right to receive the dividend will be on May 6, 2022 and the payment of dividend will be scheduled on May 24, 2022.

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

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

The 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 2021 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 2021 to pay stock dividends and cash dividends. The Record Date for the right to receive the dividend will be on May 6, 2022 and the payment of dividend will be made on May 24, 2022.

The shareholders approved the above resolution with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| 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, Chief Executive Officer to report the significant details to the Meeting.

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

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 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      | 303,286,351 | votes | equivalent to | 99.9634 |
| Disapproved   | 2           | votes | equivalent to | 0.0000  |
| Abstention    | 110,999     | votes | equivalent to | 0.0366  |
| 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, Chief Executive Officer 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                              | 228,999,358.50 Baht             | (Two hundred and twenty eight million, nine hundred and ninety nine thousand, three hundred and fifty eight Baht and fifty satang)   |
|           | Divided into                                    | 457,998,717 shares              | (Four hundred and fifty seven million, nine hundred and ninety eight thousand, seven hundred and seventeen shares)                   |
|           | Par value of<br>Divided into<br>Ordinary shares | 0.50 Baht<br>457,998,717 shares | (Fifty satang)<br>(Four hundred and fifty seven million, nine hundred and ninety eight thousand, seven hundred and seventeen shares) |
|           | Preferred shares                                | - share                         | (Zero share)                                                                                                                         |

**New**

|           |                                                 |                                 |                                                                                                                                        |
|-----------|-------------------------------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Article 4 | Registered capital                              | 228,998,949.50 Baht             | (Two hundred and twenty eight million, nine hundred and ninety eight thousand, nine hundred and forty nine Baht and fifty satang)      |
|           | Divided into                                    | 457,997,899 shares              | (Four hundred and fifty seven million, nine hundred and ninety seven thousand, eight hundred and ninety nine shares)                   |
|           | Par value of<br>Divided into<br>Ordinary shares | 0.50 Baht<br>457,997,899 shares | (Fifty satang)<br>(Four hundred and fifty seven million, nine hundred and ninety seven thousand, eight hundred and ninety nine 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 4 of the Memorandum of Association in accordance with the decrease of the registered capital 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      | 303,286,351 | votes | equivalent to | 99.9634 |
| Disapproved   | 2           | votes | equivalent to | 0.0000  |
| Abstention    | 110,999     | votes | equivalent to | 0.0366  |
| 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, Chief Executive Officer to report the significant details to the Meeting.

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

The 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 44,000,000 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 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      | 303,286,351 | votes | equivalent to | 99.9634 |
| Disapproved   | 2           | votes | equivalent to | 0.0000  |
| Abstention    | 110,999     | votes | equivalent to | 0.0366  |
| Voided Ballot | 0           | votes | equivalent to | 0.0000  |

**Agenda 9**      **To consider and approve the amendment of Clause 4 of the Memorandum of Association in accordance with the increase of the registered capital**

The Chairman assigned Ms. Yuwadee Aiamsontisup, Chief Executive Officer, 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                              | 228,998,949.50 | Baht   | (Two hundred and twenty eight million, nine hundred and ninety eight thousand, nine hundred and forty nine Baht and fifty satang) |
|           | Divided into                                    | 457,997,899    | shares | (Four hundred and fifty seven million, nine hundred and ninety seven thousand, eight hundred and ninety nine shares)              |
|           | Par value of<br>Divided into<br>Ordinary shares | 0.50           | Baht   | (Fifty satang)                                                                                                                    |
|           |                                                 | 457,997,899    | shares | (Four hundred and fifty seven million, nine hundred and ninety seven thousand, eight hundred and ninety nine shares)              |
|           | Preferred shares                                | -              | share  | (Zero share)                                                                                                                      |

**New**

|           |                                                 |                |        |                                                                                                                            |
|-----------|-------------------------------------------------|----------------|--------|----------------------------------------------------------------------------------------------------------------------------|
| Article 4 | Registered capital                              | 250,998,949.50 | Baht   | (Two hundred and fifty million, nine hundred and ninety eight thousand, nine hundred and forty nine Baht and fifty satang) |
|           | Divided into                                    | 501,997,899    | shares | (Five hundred and one million, nine hundred and ninety seven thousand, eight hundred and ninety nine shares)               |
|           | Par value of<br>Divided into<br>Ordinary shares | 0.50           | Baht   | (Fifty satang)                                                                                                             |
|           |                                                 | 501,997,899    | shares | (Five hundred and one million, nine hundred and ninety seven thousand, eight hundred and ninety nine 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. The shareholder inquired as follows:

**Mr. Prapas Songprakhon, Shareholder** inquired that as the Company pays the stock dividend. Does the Company plan to raise the paid up capital to Baht 300 million in order to transfer to SET?

**Ms. Yuwadee Aiamsontisup, Chief Executive Officer**, clarified that pursuant to the Company performance and dividend policy, the Company would pay the dividend to shareholders and we paid stock dividend to maintain our liquidation. Additional, there is no plan to move from mai to SET.

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 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      | 303,286,351 | votes | equivalent to | 99.9634 |
| Disapproved   | 2           | votes | equivalent to | 0.0000  |
| Abstention    | 110,999     | votes | equivalent to | 0.0366  |
| Voided Ballot | 0           | votes | equivalent to | 0.0000  |

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

The Chairman assigned Ms. Yuwadee Aiamsontisup, Chief Executive Officer 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 44,000,000 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 with the majority votes of shareholders attending the meeting and having the right to vote as follows:

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| Voided Ballot | 0           | votes | equivalent to | 0.0000   |

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

The Chairman assigned Ms. Yuwadee Aiamsontisup, Chief Executive Officer to report the significant details to the Meeting.

Ms. Yuwadee Aiamsontisup proposed the Meeting to consider and approve PMCT Label Material Company Limited ("PMCT"), a subsidiary company of Selic Corp Public Company Limited ("the Company" or "SELIC"), which are being held by SELIC for 99.999% of its registered capital, would like to issue and offer its newly-issued ordinary shares in the initial public offering (IPO) and proportionately to existing shareholders of PMCT ("Pre-emptive Offering"). Moreover, PMCT will list its ordinary shares in the Stock Exchange of Thailand ("SET") (Spin-off) to raise funds for expanding the business and/or using as working capital and/or repaying loan from financial institutions.

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 transform PMCT Label Material Company Limited ("PMCT") to Public Company Limited.

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**      The meeting approved to transform PMCT Label Material Company Limited ("PMCT") to Public Company Limited with the voting which was not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting as follows:

|               |             |       |               |         |
|---------------|-------------|-------|---------------|---------|
| Approved      | 303,286,351 | votes | equivalent to | 99.9634 |
| Disapproved   | 2           | votes | equivalent to | 0.0000  |
| Abstention    | 110,999     | votes | equivalent to | 0.0366  |
| Voided Ballot | 0           | votes | equivalent to | 0.0000  |

**Agenda 12**      **To consider and approve issuance and offering its newly-issued ordinary shares in the initial public offering (IPO) and proportionately to existing shareholders of PMCT ("Pre-emptive Offering"). Moreover, PMCT will be listed its ordinary shares in the Stock Exchange of Thailand ("SET") (Spin-off)**

The Chairman assigned Ms. Yuwadee Aiamsontisup, Chief Executive Officer to report the significant details to the Meeting.

Ms. Yuwadee Aiamsontisup proposed the Meeting to consider and approve the issuance and offering its newly-issued ordinary shares in the initial public offering (IPO) and proportionately to existing

shareholders of PMCT ("Pre-emptive Offering). Moreover, PMCT will be listed its ordinary shares in the Stock Exchange of Thailand ("SET") (Spin-off).

PMCT shall issuance and offering its newly-issued ordinary shares for the initial public Offering (IPO) in 214,290,000 Shares at Baht 0.50 par value totaling Baht 107,145,000 from the original registered capital of Baht 250,000,000 to a new registered capital of Baht 357,145,000 at 0.50 Baht par value or 714,290,000 ordinary shares. The said allocation of PMCT ordinary share does 28% of IPO for pre-emptive offering to the Company's shareholder according to shareholding proportion in the Company.

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 issuance and offering its newly-issued ordinary shares in the initial public offering (IPO) and proportionately to existing shareholders of PMCT ("Pre-emptive Offering). Moreover, PMCT will be listed its ordinary shares in the Stock Exchange of Thailand ("SET") (Spin-off) as proposed with the details as appeared in the Attachment No. 5.

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** The meeting approved the issuance and offering its newly-issued ordinary shares in the initial public offering (IPO) and proportionately to existing shareholders of PMCT ("Pre-emptive Offering). Moreover, PMCT will be listed its ordinary shares in the Stock Exchange of Thailand ("SET") (Spin-off) with the voting which was not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting as follows:

|               |             |       |               |         |
|---------------|-------------|-------|---------------|---------|
| Approved      | 303,286,351 | votes | equivalent to | 99.9634 |
| Disapproved   | 2           | votes | equivalent to | 0.0000  |
| Abstention    | 110,999     | votes | equivalent to | 0.0366  |
| Voided Ballot | 0           | votes | equivalent to | 0.0000  |

**Agenda 13** To acknowledge the asset disposal transaction of the issuance and offering of the newly-issued ordinary shares of PMCT in the IPO and the listing of PMCT.

The Chairman assigned Ms. Yuwadee Aiamsontisup, Chief Executive Officer to report the significant details to the Meeting.

Ms. Yuwadee Aiamsontisup reported the Meeting that the issuance and offering of the newly-issued ordinary shares of PMCT in the IPO and the listing of PMCT on the SET will result in the dilution of the Company's shareholding percentage in PMCT, and together are classified as an asset disposal transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules o Entering into Material Transactions Deemed as Acquisitions or Disposals of Assets (including any amendment thereto) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (including any amendment thereto) (Collectively, the

“Notifications on Acquisition or Disposal”), having the highest transaction value calculated based on the net tangible assets (NTA), equivalent to 48.42%. However, there were no other asset disposal transactions which are required to be calculated based on the net tangible assets basis during the six-month period prior to the date on which Board of Directors Meeting resolved to approve the Spin-Off plan.

In the regard, the entering into of the transaction is classified as a Class 2 Asset Disposal Transaction, i.e., a transaction with the size of 15.00 percent or higher but lower than 50.00 percent. As a result, the Company is required to immediately prepare a report and disclose the information memorandum of the entering into of the transaction to the SET as well as to send a written notice to the shareholders of the Company within the period of 21 days from the date of which the information memorandum on the entering into of the transaction is disclosed to the SET, whereby the information memorandum must comprise at least the information required under Schedule (2) 1, 2, 3, 5 (3), 7 and 8 annexed to the Notification on Acquisition or Disposal. The Company distributed the said information memorandum to the shareholders on March 11th, 2022 by registered post.

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 informed the Meeting that the Board of the Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to acknowledge the asset disposal transaction of the issuance and offering of the newly-issued ordinary shares of PMCT in the IPO and the listing of PMCT.

**Resolution** The meeting acknowledged the asset disposal transaction of the issuance and offering of the newly-issued ordinary shares of PMCT in the IPO and the listing of PMCT. (This agenda is for acknowledgement and no casting vote is required from shareholders.)

**Agenda 14** 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 of Agenda 14 and 15 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 2022 as the following:

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

The Company has disclosed on the Company's website to invite the shareholders to propose names and personal information of persons who obtain the qualifications in accordance with relevant laws for selecting as the Company's directors from October 1, 2021 to December 30, 2021, but no minority shareholders proposed names of any person to be nominated as directors of the Company.

Before considering this agenda, the Chairman requested the directors who retired by rotation to leave from the meeting 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 after the consideration of this agenda was completed.

M.L. Thirachet Sonakul 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. Athavudhi Hirunburana, Mr. Anotai Adulbhan, and Ms. Palawi Bunnag the independent directors, have full qualifications in accordance with the definition of independent directors of the Company as required by the Office of the Securities and Exchange Commission and the said directors are able to provide the opinions independently.

M.L. Thirachet Sonakul 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, M.L. Thirachet Sonakul 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 meeting system for election of directors individually. In the meeting system, the voting 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 2022 which included 1) Mr. Athavudhi Hirunburana, 2) Mr. Anotai Adulbhan, and 3) Ms. Palawi Bunnag as proposed, with the majority votes of shareholders attending the meeting and having the right to vote as follows:

1) Mr. Athavudhi Hirunburana

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| Voided Ballot | 0           | votes | equivalent to | 0.0000   |

2) Mr. Anotai Adulphan

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| Voided Ballot | 0           | votes | equivalent to | 0.0000   |

3) Ms. Palawi Bunnag

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| Voided Ballot | 0           | votes | equivalent to | 0.0000   |

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

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 the nomination process of the Company's directors was considered by the Nomination and Remuneration Committee, excluding the committee member who has conflict of interest. The said Committee has considered and opined that Ms. Natthakan Thanawadee has the suitable qualifications to be directors of the Company. She is knowledgeable and have experience in finance and accounting as well as merger and acquisition (M&A) which can support the business operation of the Company. She also is qualified as a director in accordance with the Good Corporate Governance Principle and the Notification of the Securities and Exchange Commission No. Kor Jor. 3/2560 Subject: Determination of the lack of trustworthiness of directors and executives. Additional, Ms. Natthakan Thanawadee is not the position of director or executives in other businesses that may cause conflicts of interest or is in a business competition with the Company.

Moreover, the Nomination and Remuneration Committee has considered and opined to add Ms. Natthakan Thanawadee as new director and Non-Executive Director of the Company, effectively April 27, 2022 and onward. Then the Board of Director will consisted of 10 members which 4 of them are ladies. Additional, directors' age range will be started from lower 40 years old which previous age range started at over 40 years old.

M.L. Thirachet Sonakul 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 Ms. Natthakan Thanawadee as new director and non-executive director effectively April 27, 2022 and onward.

After that, M.L. Thirachet Sonakul 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** The meeting approved the appointment Ms. Natthakan Thanawadee as new director and non-executive director effectively April 27, 2022 and onward with the majority votes of shareholders attending the meeting and having the right to vote as follows:

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| Voided Ballot | 0           | votes | equivalent to | 0.0000   |

**Agenda 16 To consider and approve the remunerations of directors 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 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 2022. 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. No bonus payment.

The policy and the directors' remuneration for the year 2022 have been revised and the details are as follows.

**The Directors' Remuneration for the year 2022**

| Position                                | Year 2021                         |                                    | Year 2022                         |                                    |
|-----------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
|                                         | Monthly Remuneration (Baht/month) | Meeting Allowance (Baht/time)      | Monthly Remuneration (Baht/month) | Meeting Allowance (Baht/time)      |
| Chairman of the Board of Directors      | 22,000                            | 10,000<br>(limit 6 times per year) | 22,000                            | 10,000<br>(limit 6 times per year) |
| Vice Chairman of the Board of Directors | 18,000                            | 10,000<br>(limit 6 times per year) | 18,000                            | 10,000<br>(limit 6 times per year) |
| Director                                | 10,000                            | 10,000<br>(limit 6 times per year) | 10,000                            | 10,000<br>(limit 6 times per year) |
| Chairman of the Audit Committee         | -                                 | 18,000<br>(No time limit)          | -                                 | 18,000<br>(No time limit)          |
| Member of the Audit Committee           | -                                 | 15,000<br>(No time limit)          | -                                 | 15,000<br>(No time limit)          |

| Position                                              | Year 2021                         |                               | Year 2022                         |                               |
|-------------------------------------------------------|-----------------------------------|-------------------------------|-----------------------------------|-------------------------------|
|                                                       | Monthly Remuneration (Baht/month) | Meeting Allowance (Baht/time) | Monthly Remuneration (Baht/month) | Meeting Allowance (Baht/time) |
| Chairman of the Risk Management Committee             | -                                 | 15,000<br>(No time limit)     | -                                 | 15,000<br>(No time limit)     |
| Member of the Risk Management Committee               | -                                 | 13,000<br>(No time limit)     | -                                 | 13,000<br>(No time limit)     |
| Chairman of the Nomination and Remuneration Committee | -                                 | 15,000<br>(No time limit)     | -                                 | 15,000<br>(No time limit)     |
| Member of the Nomination and Remuneration Committee   | -                                 | 10,000<br>(No time limit)     | -                                 | 10,000<br>(No time limit)     |
| Chairman of the Corporate Governance Committee        | -                                 | 15,000<br>(No time limit)     | -                                 | 15,000<br>(No time limit)     |
| Member of the Corporate Governance Committee          | -                                 | 10,000<br>(No time limit)     | -                                 | 10,000<br>(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 2022 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 2022 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).

The shareholders approved the above resolution with the voting which was not less than two thirds (2/3) of the total votes of shareholders who attend the meeting, as follows:

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| Voided Ballot | 0           | votes | equivalent to | 0.0000   |

**Agenda 17 To consider and approve the Employee Joint Investment Program (EJIP)**

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 the EJIP no. 4 (EJIP no. 2 for directors) was served as compensation to the Company's directors, managements, and employees, and support the employees to be a Company owner by purchasing the Company's shares under this program terms and conditions. The said EJIP periods are 7 years for employees and 5 years for directors (including Silent Period).

The Board of Director considered and approved EJIP for employees. Thus, M.L. Thirachet Sonakul proposed the Meeting to consider and approve the EJIP for directors with the details as appeared in the Attachment No. 8. The significant conditions are as follows:

- Qualification of the EJIP Member is Directors of Selic Corp Public Company Limited.
- Directors: contribution must starting from Baht 10,000 but not exceed than Baht 30,000.
- Directors of Selic Corp Public Company Limited
- The participants (directors) should maintain the membership of the program from the beginning until the end of program period as follows:
  - When the project is 3 years, 50% of the existing stock can be sold.
  - When the project is 4 years, 75% of the existing stock can be sold.
  - When the project is 5 years, it can sell all shares of existing stock.
- Phillip Securities (Thailand) Public Company Limited has been appointed as project manager.

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** The meeting approved the Employee Joint Investment Program (EJIP) with the voting which was not less than two thirds (2/3) of the total votes of shareholders who attend the meeting.as follows:

|               |             |       |               |          |
|---------------|-------------|-------|---------------|----------|
| Approved      | 303,286,351 | votes | equivalent to | 100.0000 |
| Disapproved   | 2           | votes | equivalent to | 0.0000   |
| Abstention    | 110,999     | votes | equivalent to | -        |
| Voided Ballot | 0           | votes | equivalent to | 0.0000   |

**Agenda 18 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 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. Finally, the Company would be appreciated if any attendants could scan QR code and choose electronic meeting and fill in the distance in kilometers.

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 2022 Annual General Meeting of Shareholders of Selic Corp Company Limited adjourned.

The meeting was adjourned at 16.10 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 19 shareholders and 21 shareholders by proxy, or representing a total of 40 shareholders with a total of 303,397,352 shares or representing 66.2443 percent of the total issued shares of the Company amount of 457,997,899 shares.

Chairman of the Meeting

*-signed-*

(Mr. Athavudhi Hirunburana)

Chairman of the Board

*-signed-*

(Ms. Yuwadee Aiamsontisup)

Chief Executive Officer

Company Secretary

*-signed-*

(Ms. Wattara Arun)

Minutes Taker