



- TRANSLATION -

Minutes of the Annual General Shareholders' Meeting 2020

Selic Corp Public Company Limited

On Thursday 2nd July 2020 at 14.00 hrs.

At main meeting room of PMC Label Materials Co.,Ltd,

The Annual General Shareholders' Meeting 2020 was held on Thursday 2nd July 2020, at 14.00 hrs. at the main meeting room of PMC Label Materials Co., Ltd.

This Shareholders' Meeting was in accordance with the resolution of the Board of Directors' Meeting No. 4/2020, which was held on 14th May 2020, in order to propose the significant and other relevant matters, specified in the invitation letter, to shareholders for consideration. The Record Date which shareholders have rights to attend and vote in the Annual General Shareholders' Meeting was on 29th May 2020. There were altogether 71 shareholders present in person and by proxy, representing 193,234,408 shares or 66.6327%, which exceeded one of the third of the Company's paid up shares 289,999,455 shares; therefore, constituting a quorum pursuant to 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.

Board of Directors in Attendance

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

Managements in Attendance

1. Ms. Yuwadee Aiamsontisup Managing Director
2. Mrs. Sethaporn Sundaravibhata Chief Financial Officer
3. Mr. Kiattisak Suwatthanaphim Chief Operation Officer

4. Ms. Nida Thiengtham Chief Sales Officer
5. Mrs. Prangmanee Atcharyabanjoed Company Secretary

Auditor

1. Ms. Dussanee Yimsuwan KPMG Phoomchai Audit Ltd.
2. Ms. Sirikul Aromprasert KPMG Phoomchai Audit Ltd.
3. Mr. Patcharadanai Boonraeng KPMG Phoomchai Audit Ltd.

Independent Legal Advisors

Mr. Supachai Arunthamsakul Legal Advisor from International Legal Counsellors Thailand Limited

Representative from Thai Investors Association

Ms. Namtip Pooprasert

Mrs. Prangmanee Atcharyabanjoed, Company Secretary, has appointed to be secretary of the meeting. Ms. Supavadee Maneewannakul has appointed to be mic controller of the meeting including explained of procedure for casting votes and report the voting results on each agenda.

Firstly, Ms. Natthakan Japrasong Safety Officer described security procedures and methods in case of emergency to the meeting that the shareholder should calm down and moved out of the meeting room to the fire exit. There are 2 fire exit, the first point at the front of meeting room that lead to the first floor of the building and the second point is beside the meeting room that lead to the first floor of the building as well. The fire exit sign has shown in front of each door. After go to the first floor of the building, should be gather together at the gathering point in front of the company.

Prior to the Meeting, Ms. Supavadee Maneewannakul explained of procedure for casting votes as follows:

1. One share shall equal to one vote
2. Shareholder who wishes to cast the vote approve, disapprove, or abstain shall affix a mark on a ballot card that represents a single opinion only, otherwise such ballot shall be considered void and shall sign on that ballot. Also, shareholder have to sign onto the ballot;
3. 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, except agenda 6;
4. Where there is no votes disapprove or abstain in any agenda, Chairman of the Meeting shall consider such agenda carries a unanimous vote;
5. In agenda 5 To consider and approve the appointment of directors to replace those who will retire by rotation:
 - Shareholders shall casted the vote to director individually on the ballot card,
 - All ballot cards shall be collected regardless whether approves, disapproves, or abstains the vote.

After explanation of casting votes details and procedure to shareholders, the Chairman was invited to convene the Annual General Shareholders' Meeting 2020.

The Chairman requested a volunteer from shareholders to be witness for voting count process in each agenda. There is Ms. Wipawadee Poolphol present to be representative of shareholders in this meeting.

The Chairman opened and conducted the meeting in accordance with the agendas as follows:

Agenda 1 To Consider and Certify the Minutes of the Annual General Shareholders' Meeting 2019

Chairman requested the Meeting to consider and certify the minutes of the Annual General Shareholders' Meeting 2019 which was held on 4th April 2019, as per details in a copy, which had already been distributed to shareholders together with the meeting invitation letter to shareholders.

Since there was no shareholder raising any amendment thereto, Chairman then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution The Meeting passed the resolution to certify the Minutes of the Annual General Shareholders' Meeting 2019 as follows:

Approved	185,419,381	votes	100	of voting rights exercised by shareholders present and vote
Disapproved	0	votes	0	of voting rights exercised by shareholders present and vote
Abstained	0	votes	0	of voting rights exercised by shareholders present and vote
Voided Ballot	0	votes	0	of voting rights exercised by shareholders present and vote

Agenda 2 To Acknowledge the Company's Performance Result and the Board of Directors' Report Year 2019

Chairman requested Ms. Yuwadee Aiamsontisup, Managing Director, to report to the Meeting on summary of the Company's performance in the fiscal year 2019 as follows:

Ms. Yuwadee Aiamsontisup, Managing Director, report of the performance in the past year 2019. The company operates in accordance with good and sustainable principles. In the past year, the Company was awarded the Board of the Year Awards in the category of Rising star Awards from the Thai Institute of Directors (IOD), which was awarded to the board of Thai listed companies that have performed according to the principles of governance. Good business and can perform duties as a leader with efficiency Including the excellent CG score (5 stars) and the quality evaluation score of the Annual General Meeting of Shareholders for the year 2019 of 99 points out of 100 points.

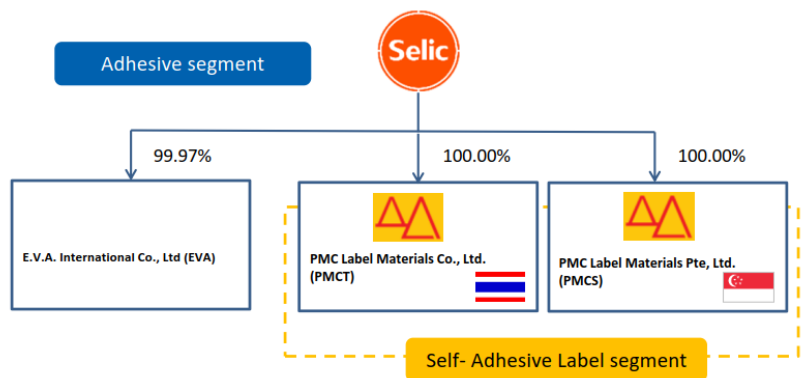
In addition, the company received the Certificate of Membership Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) from the Thai Private Sector Collective Action Coalition Against Corruption. By reflecting the commitment to conducting business in a transparent manner leading to long-term sustainability.

Social development with an emphasis on sustainable support

The company joined with the blind career development center Foundation for the Blind in Thailand In the royal patronage and the prostheses foundation In HRH Princess Maha Chakri Sirindhorn By supporting adhesive for use in foundation activities.

In addition, there was an activity. In which the employees in the company joined together to dredge the Phasicharoen canal for a good environment for the community.

The company structure and current income structure are as follows



The Company Overview 2019

Strategic success

The acquisition of the PMC Label Materials group in Thailand and Singapore

- There is a technology transfer between each other.
- Increasing international marketing channels.
- More efficient cost and expense management through scale up.

Expand the export market of adhesive business.

- Increase market share in Australia (Australia and New Zealand) Vietnam and South America.

Operational success

- Investment promotion certificates from the Board of Investment of Thailand (Thailand Board of Investment) with research and development of 2 projects at the Science Park for the environmental issue.
- Business Process Improvement creates a concise, fast process. Compact and effective resulting in improved cost and expense management.
- Organization development creates a continuous corporate culture through process improvements for learning, such as cross functional team, knowledge sharing

Results of operations in the year 2019

In the year 2019, the Company and its subsidiaries had a total sales revenue of 1,397.79 million baht, which is considered a record growth. The revenue came from the adhesive business 44% and the sticker business 56%. For the profitability, sales growth and improved cost management resulting in significantly improved profitability. The gross margin for the year 2019 was at 339.76 million baht increase of 146.9% from the previous year. The net profit was at 85.81 million baht, compared to the previous year, which is a negative value due to the expenses incurred in Acquisition of business.

In addition, sales of Hot Melt adhesives and Water based adhesives have grown as planned and according to the needs of the global market growth. The revenue from the sale of Hot Melt adhesives has increased by 12% compared to the previous year and revenue from Water based adhesives increased by 160%. The proportion of revenue from domestic and foreign adhesives sales was 62:38, with domestic sales growing 19% and foreign sales growing by 7%.

For the revenue from the sticker business is 812.84 million baht, growing 2.2% compared to the previous year. The ratio of domestic and foreign sales at 67:32.

Business Strategies for the Year 2020

Measures for COVID-19 Infection Prevention and Control

Health measures and prevention

- COVID-19 insurance protection to all staff.
- Physical distancing measures at work.
- Protection kits provided ; masks ; hand sanitizer.
- Premise entry body temperature screening.
- No accepting visitors only necessary
- No travel policy.

Operation Continuation

- Set up Crisis Working Team for quick decision making
- Initiate Business Continuation Plan.
- Supply chain monitor / tracking

Social Contribution

- Alcohol gel hand sanitizer to various organizations such as the Unicef Foundation for Slum Child Homes in Srinagarindra, Chaipattana Foundation, Division of HRH Princess Maha Chakri Sirindhorn and other departments.
- Survival bags to community in neighborhood.

Shift of sales focus and cost management

Due to the effects of the epidemic of COVID-19, Thai economic growth is projected to contract by 4.8% in 2020 and may increase by 2.5% in 2021. Therefore, the company adjusted marketing plans and cost management as follows;

Cost saving to offset the negative impact to sales

Cost of goods : re-negotiate

- Re-negotiate with suppliers on prices and credit terms.
- Ensure no disruption in supply chain
- Production planning to efficiently utilize resources, personnel and utilities

SG&A : efficiency

- Marketing activities slowdown
- Headcount control to manage staff cost
- Non essential expenses cut off

Since there was no shareholder raising any question. Therefore, no voting procedure for this agenda required as it is merely an agenda to inform the shareholders.

Resolution The meeting considered and acknowledged the Company's performance result and Board of Directors' Report year 2019 as described in the Annual Report

Agenda 3 To Consider and Approve the Financial Statement and Acknowledge the Auditor Report Year 2019

Chairman requested Mrs. Sethaporn Sundaravibhata, Chief Financial Officer, to report to the Meeting on summary the Company's Financial Statement Year 2019 as of 31st December 2019 as follows:

Mrs. Sethaporn Sundaravibhata described the Financial Statement, Income Statement Year 2019 as of 31st December 2019, and the Auditor Report which was already considered by the Company's Audit Committee and Directors. Details as attached copy of the financial statement and the auditor report which had already been distributed to shareholders together with the meeting invitation letter to shareholders.

Financial Statement	31 Dec 2018		31 Dec 2019		Difference	
	MB	%	MB	%	MB	%
Total Current Assets	434.65	80%	717.71	45%	283.06	65%
Total Non-Current Assets	109.94	20%	875.79	55%	765.85	697%
Total Assets	544.59	100%	1,593.50	100%	1,048.90	193%
Total Current Liabilities	186.83	12%	569.74	36%	382.91	205%
Total Non-Current Liabilities	8.45	1%	591.30	37%	582.85	6898%
Total Liabilities	195.28	12%	1,161.04	73%	965.76	495%
Total Shareholders' Equity	349.31	22%	432.46	27%	83.15	24%
Total Liabilities and Shareholders' Equity	544.59	34%	1,593.50	100%	1,048.90	193%

Income Statement	31 Dec 2018		31 Dec 2019		Difference	
	MB	%	MB	%	MB	%
Revenue from Sales - Net	595.15	42.58%	1,388.90	99.36%	793.75	133%
Other Income	4.62	0.33%	8.89	0.64%	4.27	92%
Total Revenue	599.77	43%	1,397.79	100%	798.02	133%
Cost of Sales	457.54	76.88%	1,049.14	75.54%	591.60	129%
Gross Profit (Excluding Other Revenue)	137.61	23.12%	339.76	24.46%	202.15	147%
Selling Expenses	14.17	1.01%	35.34	2.53%	21.17	149%
Administration Expenses	139.45	9.98%	167.85	12.01%	28.41	20%
Profit before Interests, VAT, Depreciation, and Amortization	(11.39)	-0.81%	145.46	10.41%	156.85	-
Finance Cost	0.27	0.02%	41.48	2.97%	41.21	15113%
Income Tax	(0.74)	-0.05%	18.17	1.30%	18.90	-
Profit(Loss) before Finance Cost and Income Tax Expenses	(10.93)	-0.78%	85.81	6.14%	96.74	-
Net Profit for the Year	2.45	0.17%	-	0.00%	(2.45)	-
Other Comprehensive Income for the Year			(2.11)	-0.2%	(2.11)	-
Total Comprehensive Income for the Year	(8.48)	-0.61%	83.70	5.99%	92.19	-

The Chairman gave the shareholders an opportunity to ask questions or express opinions regarding this agenda.

Since there was no shareholder raising any question, Chairman then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution: The Meeting passed the resolution to approve the Financial Statements for the year ended 31st of December 2019 and acknowledge the Auditor Report as follows:

Agenda 5 To Consider and Approve the Appointment of Directors to Replace those Who will Retire by Rotation in Year 2019

There is related transaction in this agenda, the Chairman then requested the related directors to walk out the meeting and come back after finished voting in this agenda.

Chairman requested M.L. Thirachet Sonakul, Chairman of the Nomination & Remuneration Committee proposed that according to the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, one-third of all directors must retire by rotation on the date of each Annual General Shareholders' Meeting. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall retire. There are 3 directors as listed below are retire by rotation in this meeting:

1. Mr. Ek Suwatthanaphim
2. Mr. Pornpat Kijaroen
3. Mrs. Angeli Suwatthanaphim

During October 2019 – December 2019, the Company invited shareholders through the Company and the Stock Exchange of Thailand's website in order to nominate qualified persons to be elected as the Company's director in advance. There was not any shareholder proposed qualified persons to this meeting.

The Board of Directors, except the directors who are related persons in this agenda, has agreed with the Nomination and Remuneration Committee regarding qualifications, knowledge, competency, experience and morality with the performance of each director; then consent to propose the Meeting to approve the reappointment of all 3 directors for another term of office. The proposed directors for reappointment meet all the requirements stipulated in the Public Limited Companies Act B.E. 2535 and relevant regulations of the Capital Market Supervisory Board. Details of the retired directors being proposed for re-election had already been distributed to shareholders together with the meeting invitation letter to shareholders.

Since there was no shareholder raising any question, Chairman then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution The Meeting passed the resolution to re-election the directors who retired by the rotation to continue as directors which included 1) Mr. Ek Suwatthanaphim, 2) Mr. Pornpat Kijaroen, and 3) Miss Angeli Suwatthanaphim as follows:

1) Mr. Ek Suwatthanaphim

Approved	193,234,408	votes	100	of voting rights exercised by shareholders present and vote
Disapproved	0	votes	0	of voting rights exercised by shareholders present and vote
Abstained	0	votes	0	of voting rights exercised by shareholders present and vote
Voided Ballot	0	votes	0	of voting rights exercised by shareholders present and vote

2) Mr. Pornpat Kijaroen

Approved	193,234,408	votes	100	of voting rights exercised by shareholders present and vote
Disapproved	0	votes	0	of voting rights exercised by shareholders present and vote

Abstained	0 votes	0	of voting rights exercised by shareholders present and vote
Voided Ballot	0 votes	0	of voting rights exercised by shareholders present and vote

3) Mrs. Angeli Suwatthanaphim

Approved	193,234,408 votes	100	of voting rights exercised by shareholders present and vote
Disapproved	0 votes	0	of voting rights exercised by shareholders present and vote
Abstained	0 votes	0	of voting rights exercised by shareholders present and vote
Voided Ballot	0 votes	0	of voting rights exercised by shareholders present and vote

Agenda 6 To Consider and Approve the Remuneration of the Board of Directors for Year 2020

Chairman requested M.L. Thirachet Sonakul, Chairman of the Nomination & Remuneration Committee, to report to the Meeting.

M.L. Thirachet Sonakul proposed that the Nomination and Remuneration Committee has considered the directors' remuneration for the year 2020 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 in 2020 with Monthly compensation, meeting allowances and EJP project not exceeding than 3,000,000 millions baht (Three millions baht only) and the bonus payment criteria will be 1.5 percentage of the net profit each year within the limit not exceeding than 1,000,000 baht (one million baht only), which is the same as approved policy year 2019 as following:

Position	Monthly Remuneration (Baht per Month)	Meeting Allowance (Baht per Time)
Chairman of the Board of Directors	22,000	-
Vice Chairman of the Board of Directors	18,000	-
Director	10,000	-
Chairman of the Audit Committee	-	13,000
Member of the Audit Committee	-	10,000
Chairman of the Risk Management Committee	-	10,000
Member of the Risk Management Committee	-	8,000
Chairman of the Remuneration and Nomination Committee	-	10,000
Member of the Remuneration and Nomination Committee	-	5,000
Chairman of the Corporate Governance and Sustainable Development Committee	-	10,000
Member of the Corporate Governance and Sustainable Development Committee	-	5,000

Since there was no shareholder raising any question, Chairman then proposed the Meeting to cast their votes. This agenda required not less than two-thirds votes of the shareholders who attend the Meeting.

Resolution The Meeting passed the resolution to approve the remuneration payment of the directors and sub-committees for the year 2020 as following:

Approved	193,234,408	votes	100	of voting rights exercised by shareholders present and vote
Disapproved	0	votes	0	of voting rights exercised by shareholders present and vote
Abstained	0	votes	0	of voting rights exercised by shareholders present and vote
Voided Ballot	0	votes	0	of voting rights exercised by shareholders present and vote

Agenda 7 To consider and approve the allocation of profit from the retained earnings of the Company for the year 2019 to pay stock dividends

Chairman requested Mrs. Sethaporn Sundaravibhata, Chief Financial Officer, to report to the Meeting on summary of the allocation of profit from the retained earnings of the Company for the year 2019 to pay stock dividends as follows:

Mrs. Sethaporn Sundaravibhata proposed 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 2019, the company reported the total net profit of 30,988,287.24 baht, in accordance with Section 116 of the Public Limited Companies, requires the company to allocate a portion of its annual net profit as a company legal reserve for the amount not less than 5% of its annual net profit deducted by the accumulated deficit brought forward (if any) until this legal reserve fund reaches 10% of the registered capital. The Board of Directors has considered, therefore, it is appropriate for the shareholders' meeting to approve the allocation of legal reserve fund in the amount of 1,549,414.36 baht, equivalent to 5% of the net profit for the accounting period.

This year, proposed to allocate retained earnings to consider paying dividends for the year 2019 performance as a stock dividend and in cash to shareholders. The details are as follows

1. Dividend payment as ordinary shares of the Company from the unappropriated retained earnings at the end of 2019 in the amount of not more than 40,000,000 shares with a par value of Baht 0.50 per share to the shareholders at the rate of 7.249986 existing shares per 1 stock dividend. Total amount not exceeding 20 millions baht or equivalent to the dividend payment rate of 0.0689656468 baht per share. In the case that any shareholder has a fraction of the existing shares after the stock dividend allocation, the dividend will be paid in cash. Instead of paying a dividend at the rate of Baht 0.0689656468 per share.

2. Pay cash dividend at the rate of 0.0076628497 baht per share, or a total amount of not more than 22,222,222.22 baht, including 1 and 2, which is a dividend payment of 0.0766284965 baht

per share, or a total amount of not more than 22,222,222.22 baht. All dividends are subject to withholding tax at the rate as required by law

The Record date to determine the shareholders' rights to receive the dividend on July 14, 2020 and determine the dividend payment date on July 23, 2020

Since there was no shareholder raising any question, Chairman then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution The Meeting passed the resolution to approve **the allocation of reserves fund** and allocation of profit from the retained earnings of the Company for the year 2019 to pay stock dividends. The record date for the right to receive dividend on 14th of July 2020, and dividend will be paid on 23th of July 2020 as follows:

Approved	193,234,408	votes	100	of voting rights exercised by shareholders present and vote
Disapproved	0	votes	0	of voting rights exercised by shareholders present and vote
Abstained	0	votes	0	of voting rights exercised by shareholders present and vote
Voided Ballot	0	votes	0	of voting rights exercised by shareholders present and vote

Agenda 8 To consider and approve the decrease of the Company's registered capital

Chairman requested Mr. Ek Suwatthanaphim, Chief Executive Officer, to report the decrease of the Company's registered capital as follows:

Mr. Ek Suwatthanaphim proposed to the Meeting that according to the Annual General Meeting of Shareholders 2019 on April 4, 2019, 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 140,000,000 baht to 159,000,000 baht by issuing 38,000,000 additional ordinary shares with a par value of 0.50 baht per share. Therefore, to decrease of the company's registered as follow:

1. To consider and approve the capital reduction from the capital increase by general mandate in order to offer 28,000,000 shares to private placement with a par value of 0.50 baht per share, which the company has not yet issued or selling the new ordinary shares. Therefore, the company still has remaining shares from the allocation of newly issued ordinary shares under general mandate according to the resolution of the Annual General Meeting of Shareholders for the year 2019 of 28,000,000 shares and the unpaid capital in the amount of 14,000,000 baht

2. Consider and approve the capital reduction from the capital increase to support the stock dividend payment in the amount of 5,000,000 baht by issuing ordinary shares in an amount not exceeding 10,000,000 shares with a par value of 0.50 baht per share. Already allocated 9,999,455 shares, the remaining 545 shares have not been allotted and the paid-up capital is 4,999,727.50 baht. The remaining unpaid capital is 272.50 baht.

Since there was no shareholder raising any question, Chairman then proposed the Meeting to cast their votes. This agenda required not less than three-fourth votes of the shareholders who attend the Meeting.

Resolution The Meeting passed the resolution to approve the decrease of the Company's registered capital as following:

Approved	193,234,408	votes	100	of voting rights exercised by shareholders present and vote
Disapproved	0	votes	0	of voting rights exercised by shareholders present and vote
Abstained	0	votes	0	of voting rights exercised by shareholders present and vote
Voided Ballot	0	votes	0	of voting rights exercised by shareholders present and vote

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

Chairman requested Mr. Ek Suwatthanaphim, Chief Executive Officer, to report the amendment of Clause 4 of the Memorandum of Association in accordance with the decrease of the registered capital as follows:

Mr. Ek Suwatthanaphim proposed to the Meeting that to be consistent with the decrease of the registered capital of the company. Therefore, it is deemed appropriate to amend Clause 4 of the Memorandum of Association as follows:

Old

Article 4 Registered capital	159,000,000 baht (One hundred fifty nine million baht only)
Divided into	318,000,000 shares (three hundred and eighteen million shares)
Par value of	0.50 baht (fifty satang)
Divided into	
Ordinary shares	318,000,000 shares (three hundred and eighteen million shares)

New

Article 4 Registered capital	144,999,727.50 baht (One hundred and forty four million, nine hundred and ninety nine thousand, seven hundred and twenty seven point fifty satang)
Divided into	289,999,455 shares (Two hundred and eighty nine million, nine hundred and ninety nine thousand, four hundred and fifty five shares)
Par value of	0.50 baht (fifty satang)
Divided into	

Ordinary shares 289,999,455 shares (Two hundred and eighty nine million, nine hundred and ninety nine thousand, four hundred and fifty five shares)

Since there was no shareholder raising any question, Chairman then proposed the Meeting to cast their votes. This agenda required not less than three-fourth votes of the shareholders who attend the Meeting.

Resolution: The Meeting passed the resolution to approve the amendment of Clause 4 of the Memorandum of Association in accordance with the decrease of the registered capital as following:

Approved	193,234,408	votes	equivalent to	100	of voting rights exercised by the shareholders present
Disapproved	0	votes	equivalent to	0	of voting rights exercised by the shareholders present
Abstention	0	votes	equivalent to	0	of voting rights exercised by the shareholders present
Voided Ballot	0	votes	equivalent to	0	of voting rights exercised by the shareholders present

Agenda 10 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

Chairman requested Mr. Ek Suwatthanaphim, Chief Executive Officer, to report the increase of the registered capital by allocating the newly issued ordinary shares of the Company in the form of general mandate as follows:

Mr. Ek Suwatthanaphim proposed to the Meeting that as the company's business is likely to continue to grow and to be raise funds for future business expansion. The Company intends to increase its registered capital by allocating the newly issued ordinary shares of the Company in the form of General Mandate by issuing 28,000,000 new ordinary shares with a par value of Baht 0.5 per share to be offered for sale to the Private Placement. To allow the company to have working capital to meet the needs and conditions and returns for shareholders including the ability to estimate the Dilution Effect that may occur within 1 year.

Since there was no shareholder raising any question, Chairman then proposed the Meeting to cast their votes. This agenda required not less than three-fourth votes of the shareholders who attend the Meeting.

Resolution The Meeting passed the resolution to approve the increase of the registered capital by allocating the newly issued ordinary shares of the Company in the form of general mandate as following:

Approved	193,234,305	votes	99.9999	of voting rights exercised by shareholders present and vote
Disapproved	103	votes	0.0001	of voting rights exercised by shareholders present and vote
Abstained	0	votes	0	of voting rights exercised by shareholders present and vote
Voided Ballot	0	votes	0	of voting rights exercised by shareholders present and vote

Agenda 11 To Consider and approve the increase of the Company's registered capital

Chairman requested Mr. Ek Suwatthanaphim, Chief Executive Officer, to report the increase of the Company's registered capital as follows:

Mr. Ek Suwatthanaphim proposed to the Meeting that to support the stock dividend payment and the allocation of the newly issued ordinary shares of the Company in the form of general mandate from the original registered capital of 144,999,727.5 baht to 178,999,727.50 baht by issuing 68,000,000 new ordinary shares at a par value of 0.50 baht per share. The details as follow;

1. Resolved to propose to the Annual General Meeting of Shareholders for the year 2020 to consider and approve the allocation of the newly issued ordinary shares in the amount not exceeding 28,000,000 shares at the par value of 0.50 baht per share in the form of a general capital increase (General Mandate) to sell shares to private placement (Private Placement)

In this regard, the Company will allocate the newly issued ordinary shares in the form of general mandate. The paid-up capital of the Company shall not exceed 14,000,000 baht which is not more than 10 percent of the paid-up capital on the date of the Board of Directors' meeting. Director Resolved to increase the general mandate, which is equal to 28,000,000 shares

2. Resolved to propose to the Annual General Meeting of Shareholders for the year 2020 to consider and approve the increase of the registered capital of 20,000,000 baht by issuing ordinary shares of no more than 40,000,000 shares with a par value of 0.50 baht per share to support the stock dividend payment.

Since there was no shareholder raising any question, Chairman then proposed the Meeting to cast their votes. This agenda required not less than three-fourth votes of the shareholders who attend the Meeting.

Resolution The Meeting passed the resolution to approve the increase of the Company's registered capital as following:

Approved	193,234,305	votes	99.9999	of voting rights exercised by shareholders present and vote
Disapproved	103	votes	0.0001	of voting rights exercised by shareholders present and vote
Abstained	0	votes	0	of voting rights exercised by shareholders present and vote
Voided Ballot	0	votes	0	of voting rights exercised by shareholders present and vote

Agenda 12 To consider and approve the amendment of Clause 4 of the Memorandum of Association in accordance with the increase of the registered capital

Chairman requested Mr. Ek Suwatthanaphim, Chief Executive Officer, to report the amendment of Clause 4 of the Memorandum of Association in accordance with the increase of the registered capital as follows:

Mr. Ek Suwatthanaphim proposed to the Meeting that to be consistent with the increase of the registered capital of the company. Therefore, it is deemed appropriate to amend Clause 4 of the Memorandum of Association as follows:

Old

Article 4 Registered capital 144,999,727.50 baht (One hundred and forty four million, nine hundred and ninety nine thousand,

		seven hundred and twenty seven point fifty satang)
Divided into	289,999,455 shares	(Two hundred and eighty nine million, nine hundred and ninety nine thousand, four hundred and fifty five shares)
Par value of	0.50 baht	(fifty satang)
Divided into		
Ordinary shares	289,999,455 shares	(Two hundred and eighty nine million, nine hundred and ninety nine thousand, four hundred and fifty five shares)

New

Article 4 Registered capital	178,999,727.50 baht	(One hundred and seventy eight million, nine hundred and ninety nine thousand, seven hundred and twenty seven point fifty satang)
Divided into	357,999,455.00 shares	(Three hundred and fifty seven million, nine hundred and ninety nine thousand, four hundred fifty five shares)
Par value of	0.50 baht	(fifty satang)
Divided into		
Ordinary shares	357,999,455.00 shares	(Three hundred and fifty seven million, nine hundred and ninety nine thousand, four hundred fifty five shares)

Since there was no shareholder raising any question, Chairman then proposed the Meeting to cast their votes. This agenda required not less than three-fourth votes of the shareholders who attend the Meeting.

Resolution: The Meeting passed the resolution to approve the amendment of Clause 4 of the Memorandum of Association in accordance with the increase of the registered capital as following:

Approved	193,234,408	votes	equivalent to	100	of voting rights exercised by the shareholders present
Disapproved	0	votes	equivalent to	0	of voting rights exercised by the shareholders present
Abstention	0	votes	equivalent to	0	of voting rights exercised by the shareholders present
Voided Ballot	0	votes	equivalent to	0	of voting rights exercised by the shareholders present

Agenda 13 To consider and approve the allocation of newly issued ordinary shares to support the stock dividend payment

Chairman requested Mr. Ek Suwatthanaphim, Chief Executive Officer, to report the allocation of newly issued ordinary shares to support the stock dividend payment as follows:

Mr. Ek Suwatthanaphim proposed to the Meeting that to support the stock dividend payment by allocating 40,000,000 ordinary shares, par value of 0.50 baht.

Since there was no shareholder raising any amendment thereto, Chairman then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution: The Meeting passed the resolution to approve the allocation of newly issued ordinary shares to support the stock dividend payment as following:

Approved	193,234,408	votes	equivalent to	100	of voting rights exercised by the shareholders present
Disapproved	0	votes	equivalent to	0	of voting rights exercised by the shareholders present
Abstention	0	votes	equivalent to	0	of voting rights exercised by the shareholders present
Voided Ballot	0	votes	equivalent to	0	of voting rights exercised by the shareholders present

Agenda 14 Other Matters

The Chairman informed the meeting that there are no other matters to consider, therefore allowed shareholders to ask questions or express opinions.

The Chairman thanked all the shareholders who attended this meeting and supported the company well and declared the Meeting adjourned.

The Meeting was adjourned at 15.10 Hrs.

After the opening of the Meeting, there were additional shareholders registering for the Meeting, Consequently, the total amount of shareholders attending the Meeting was 71 persons holding 193,234,408 shares equivalent to 66.6327 % of the total number of shares sold of the Company.

Selic Corp Public Company Limited

Mr. Athavudhi Hirunburana

Chairman of the Board of Directors

Chairman of Annual General Shareholders' Meeting 2020

Mrs. Prangmanee Atcharyabanjoed

Company Secretary and Secretary to the Meeting