



**Minutes of the 2022 Annual General Meeting of Shareholders
Dynasty Ceramic Public Co., Ltd.**

Tuesday March 29, 2022 at 14:30 hours

At the Main Meeting Room, 4th floor DCC Head Office Building,
37/7 Suttisarnvinijchai Road, Samsennok, Huay-kwang, Bangkok.

Meeting starts at 14.30 hours

Miss Cattleya Saengsastra, Company's Secretary ("Secretary") informed that the Board of Directors meeting of Dynasty Ceramic Public Company Limited has agreed on 15 February 2022 that the 2022 AGM of Shareholders to be held on Tuesday 29 March 2022 at 14.30 hours. The company was to use 1 March 2022 as the shareholder cut-off date for the right to attend and cast vote in the 2022 AGM.

Before discussing the meeting agenda, the secretary announced that there were 34 shareholders presented in person and 85 shareholders presented by proxies, totally of 119 shareholders attended the meeting, represented 5,851,506,363 shares and accounted for 64.1218% of the total issued 9,125,611,266 shares capital of the company. This is more than one-third of the total shares and formed a quorum as constituted in the Company's Articles of Association.

The secretary invited Mr.Trakul Winitnaiyapak was elected to be the Chairman of the meeting ("Chairman") gave an opening speech.

Chairman introduced the members of the Board of Directors who was attending the meeting:

1	Mr.Trakul Winitnaiyapak	Chairman
2	Gen.Yuthasak Sasiprapha	Independent Director and Chairman of Audit Committee (granted proxies by shareholders)
3	Mr. Siripong Tinnarat	Independent Director and Audit Committee
4	Mr. Totsaporn Banyongwate	Independent Director and Audit Committee (granted proxies by shareholders)
5	Mr. Surasak Kosiyajinda	Independent Director and Audit Committee (granted proxies by shareholders)
6	Mr. Chaayasith Viriyamettakul	Director
7	Mr.Monrak Saengsastra	Vice Chairman and Chief Business Development Officer

8	Mr.Maruth Saengsastra	CEO /Chairman of Nomination and Remuneration Committee / Chief Marketing and Sales Officer
9	Mr.Jaruwat Traithavil	Chairman of Risk Chief of Production Officer
10	Mr.Chanin Suppapinyopong	Chief Financial and Accounting Officer
11	Miss Somruthai Boonyarit	Director and Chief Internal Audit

The Directors in attendance represent 100 % of the total number of directors

And Mr. Roongroj Saengsastra as Advisor of Board of Director and Miss Cattleya Saengsastra as the company secretary.

Auditors from Karin Audit Co., Ltd, a representative attended the meeting which includes: Khun Kannika Wipanurat.

One Right Protection Volunteer from Thai Investor Association attended the meeting as an observant. The person is Dr. Kessiri Panthura.

Including the company also assigned Khun Surasak Kosiyajinda, Independent Director and Audit Committee who attended this meeting. By having experience in legal matters and overseeing meeting in accordance with the laws and company's articles of association. In addition, Khun Kannika Wipanurat, auditor was invited to represent the vote counting.

Chairman: In this regard, I request Khun Somruthai Boonyarit, Director Clarify measures and guidelines for the General Meeting of Shareholders under the coronary 2019 epidemic situation, voting and counting procedures for consideration on each agenda.

Khun Somruthai informed the meeting that Thailand Securities Depository Company Limited, which is a registrar delivered the documents for the Annual General Meeting of Shareholders for the year 2022 to the shareholders on 8 March, 2022.

The meeting that in today's meeting, the company has added measures and guidelines for the General Meeting of Shareholders under the coronary 2019 (COVID-19) epidemic situation in accordance with the guidelines of the Department of Disease Control. As you pass the screening point of ATK testing before entering the meeting venue. If there is a person who may be suspected of becoming infected with COVID-19 or respiratory symptoms, the company restricts the rights to not allow shareholders or proxies with such risks to enter the building and the meeting room.

1.The company provides seating in the meeting room with a distance between the chairs.

2.The company clean the meeting venue with antiseptic cleaning solution before meeting. We asked the participants to wear face mask throughout the meeting period.

3.The company requests the participants to ask questions in writing and sent at the registration point or send to our staff in the meeting room instead of asking via microphone.

4.We will hold a meeting within 1.30 hours.

And notified the meeting that according to The Public Company Legislation, in the voting, one share will be equivalent to one vote. One shareholder has right to vote agree, disagree, or abstain only.

1. Votes in each agenda will be casted by the show of the hands. Each share accounts for one vote. Proxy holders must vote in accordance to the vote decision stated in the proxy letter.
2. Proxy holders who attend the meeting on behalf of shareholders who have stated their vote decisions in the proxy letters shall note that the company had already casted the votes when the holders registered for the meeting.
3. In voting for each agenda, the chairman shall ask for disagree or abstain votes. If any shareholder who wishes like to vote disagree or abstain shall show their hands and the staff shall collect their voting cards.

If there is no dis approval or abstention, The Chairman would like to summarize in that agenda. The shareholders' meeting passed a resolution to certify or give approval as proposed by the Chairman. Together with the votes that have been specified in the proxy form since registrations to attend the meeting.

4. These votes will be display on the screen.

To assist the shareholders, the company had employed a barcode voting card system for the vote casting process. The system will fasten the process. In each agenda, the shareholders who disagree or abstain shall mark their votes on the voting cards and give them to the staff to be processed by the system. Other shareholders who agree are not required to mark their voting cards.

In processing the votes, only disapprove or abstain voting cards will be collected. Disapprove, abstain, and bad votes will be subtracted from the total number of votes eligible by attending shareholders to find the number of agree votes.

In Agenda 5, to consider the appointment of directors all attending shareholder voting cards must be collected including agree, disapprove, and abstain voting cards by the company staff. Votes in the voting cards that are not collected will be cast as agree votes.

The resolution from the meeting follows the majority votes of shareholders who attend the meeting and have the rights to vote.

Agenda 1, 3, 4, 5, 7 and 9 shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 6 shall be approved by a vote of not less than two-thirds of the total votes of the shareholders attending the meeting.

Agenda 8 shall be approved by a vote of not less than third-fourth of the total votes of the shareholders attending the meeting

Khun Somruthai: Asked the attendees for their opinion on vote casting.

If there is no objection at the meeting. And if the shareholder has question related to the agenda that being considered, please write a question paper and send to the staff. Please allow to answer question to the agenda that is being consider first. If there are other questions that are not related to the agenda under consideration. It would be collect the questions to be answer in other agenda.

The Chairman would like to inform the shareholders that Dynasty Ceramic Public Company Limited has expressed its intention to join the Collective Action Coalition Against Corruption Program (CAC) for the first time on February 3, 2015, certified by the Thai Private Sector Collective Action Coalition Against Corruption Committee. Then give a certificate of membership of the Thai Private Sector Collective Action Coalition against Corruption By certifying the membership of the Collective Action Coalition of the Dynasty Ceramic Plc. For the first time, effective from July 10, 2015 - July 9, 2018. Which has been valid for 3 years and has been certified for the second renewal of membership, effective from February 4, 2019 - February 3, 2022, At present, the company has already certified the second round of membership renewal on January 6, 2022. The company continues to support the project to business partners and business alliance.

Chairman of the Boards assign Mr. Maruth Saengsastra (“CEO”) to conduct in each agenda and answer the questions of participants.

The meeting into the agendas:

Agenda 1: To certify the Minutes of the 2021 Annual General Meeting of Shareholders which was held on March 30, 2021

CEO: recommend to the shareholders that the Minutes of the 2021 Annual General Meeting of Shareholders which was held on March 30, 2021 were duly recorded in full as appear in the Attached Document 1, and also was published on the Company website. The Board of Directors, therefore, deems it appropriate to endorse such minutes.

Then was opened for questions from the shareholders. Since there is no other question or any additional comment.

CEO: asked the shareholders to certify the Minutes of the 2021 Annual General Meeting of Shareholders which was held on March 30, 2021. This agenda requires a majority vote of the total number of vote from attending shareholders and cast their votes. With ask the shareholders who disapprove or abstain to raise their hand. And if there is no one disapprove or abstain

Show the number of votes on screen.

CEO: concluded as follows:

Resolution: The Meeting, by unanimous votes certified the Minutes of the 2021 Annual General Meeting of Shareholders which was held on March 30, 2021 with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,851,506,463	100.0000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
Total	5,851,506,463	100.0000

Remark: After the announcement of the constitution a quorum, there were additional 1 shareholder with 100 shares attending. Therefore, the total number of shareholders attending the meeting was 120 shareholders, having 5,851,506,463 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 1 has increased accordingly.

Agenda 2: To consider and acknowledge the Board of Director's report on the Company's operating results for the year 2021

CEO: Clarified that the company's business report for year 2021 of the Board of directors appeared in the annual report 2021(56-1 One Report), already sent in the form of a QR code to the shareholders with the invitation letter for annual general meeting of shareholders.

For the economy in Thailand in the last year (2021), the first quarter seemed to be good but in the second quarter and third quarter, the COVID-19 pandemic situation began to escalate. It affects the general market, new buying market and getting better in the fourth quarter. The market condition is quite declining. Overall, the company has sales of 8,396 million baht, or a 1.2% decreased from the previous year but we has adjusted the selling price. At the beginning of the year the average selling price was 131.9 baht/square meter and at the end of the year is 145 baht/ square meter. The average year-on-year is 138.8 baht/ square meter. The company uses a solution on price adjustment in 2 ways as follows; 1. Adjust the price of the original products; and 2. As for high margin in 2020 was 21%, an increase of 24% in 2021, and it is expected that this year (2022) will increase to 27-30% from the aforementioned management. Resulting to the company having highest profit in the history of 1,700 million baht.

In marketing, in order to maintain sales we have sales channel management for 203 outlets in over the country. We penetrate customer group in community, repair market because our outlets are convenient to transport with ready to sell which is our strength. We have more than 26,000-28,000 sites of construction on hand. Moreover, we have a lot of sales data making possible to use the information effectively.

In production, our risk is natural gas. In 2021, the price has increased by 27.5% but we are developing a way to improve the production system. Reduce various waste to reduce production costs. For the factory (by the lead of Mr. Jaruwat Traithavil / Chief of Production Officer) has invented and developed porcelain tile to reduce impact risk of imported tiles. The company starts selling in the quarter 4 of 2021, the trend is going well. Initially, there are 2 4 patterns which will developing more. Porcelain tile differentiate from ceramic tile in durable strong, water absorption is less than 0.5 percent, which will replace imported tiles with increase prices. The price of granite tiles last year (2021) was at 129 baht, this year (2022) adjusted to 159 bath and it is likely to be increase further. Most of the imported tiles come from China and India, during this time the factories there are closed as their tradition. The weakness of imported tiles is that they have to wait for items. There is no continuous items but on the other hand our porcelain tiles can be easily purchase at our outlets and from sales channels. So that at present, DCC sales covers every segment from Low-High.

For product management, we use the Push System to replenish the stock at the outlets by sales forecast and deliver items to stock at the outlets first which can provide to customer immediately. Plan the production to meet a target more. We use Big Data Theory to make products turnover faster.

Outlets renovation, had finished built a new showroom for more than 60 air-conditioned showrooms, aiming to add 5-10 outlets per year depending on the location of each outlets. Some outlets we open as a rental space for company's partners to rent a space, such as Wood Smith, Window Asia, Sang U-Dom Lighting, Kerry, etc. As result in 2021, the revenue from rental space is 65 million baht. It is expected that this year (2022) will increase by 10%-15% and another project we called "Dynasty Park", in some outlets that have a large spaced to divide or a rental space for the shop such as in Chiang Mai. There is Shell gas station who rent a space about 4 raise next to our Mae Rim outlet, and in Nakorn Pathom

which is still in developing for more other kind of tenants. It is expect to see results in the fourth quarter in this year.

In summary, sales decreased by 1%, profit was the highest in history at 1,700 million baht, gross profit was 43.3% , net profit was 20.3% and with efficiency of the past performance, DCC has received the Best Performance Awards from the announcement of SET Awards. We would like to thank you all staffs as well.

After all, shareholders were given an opportunity to submit question papers to ask for details.

Question

Khun Sappa-at Phongtiwat, Shareholder

The Company has assessed the current oil and gas price situation. What do you think about the performance result in this year compare with last year?

Answer

CEO

Gas price affect to the production cost but if the cost was increased, we have a way to adjust the price by observe market situation base and whether there is a channel that can do or cannot. The performance should be good since we have new products added to make the average price better.

Question

Khun Niran Jitprakorb, Shareholder

The Company has a policy about Solar Energy System to use to supplement the electrical system or not?

Answer

CEO

Yes, we will starting at TileTop factory this April in 1 megawatt for use in the factory and will continue in Dynasty and RCI factories in another 1 megawatt in each factories, totaling 3 megawatts. After done in all factories, we will back to add another 1megawatt in TileTop factory. We will have Solar Energy System in 4 megawatts. A business development department is studying to build a solar roof at the outlets as well. And there are also forklifts in all 203 outlets that originally using petrol changed to be the electric system, including light bulbs at the outlets have been changed to Solar Cell system for more than 100 outlets, which will help to reduce costs in another way.

Question

Dr.Katesiree Panthura, Proxy from Thai Investors Association

From the information in the annual report on page 13, the company's production capacity is still higher than the sales volume. In the past, from 2019-2020 and 2021, I would like to ask

1. Market opportunity expansion approach to increase sales volume to reach the full potential of production capacity in 2022.
2. Does the development of product innovation affect the original production line? Is there a way to mix up or fix it?

Answer
CEO

First question, to increase sales by look at channel that has possibility to sale in Market Segment such as porcelain tiles and the opportunity of wall tiles group, sizes 30x50 and 25x40, as well as export market has begun to recover. For innovation of tiles there are 2 parts, body and surface. Body focuses on strength, less water absorption which we developed to be porcelain tiles. The surface is anti-slip which is very popular. For the impact on the production line, mostly about raw materials that have been changed. For the kilns and machinery remains the same without affecting the production line.

Question

Khun Sathaporn Koteeranurak, Shareholder

How was the company use technology in production and the management? Is there any labor problems and how?

Answer
CEO

For the production, Mr. Jaruwat Traithavil (Chief Production Officer) has studied technology not only in Europe but study in around the world. There are experiments in all time. And for the management, we have a lot of marketing data. Now we have over 1 million general members over 90 thousands contractors and many more project groups. It make us can set a production plan and can deliver products. For labor is rarely a problem but now we have some employee in East part. We do not accept foreign workers. Recently, our employees are infected with COVID-19 virus. From more than 1,400 employees in outlets was infected about 40 people. And last year we had our employees 100% vaccinated which is a part of the ESG program.

Since Agenda 2 is for acknowledgement, so no vote count.

Resolution: The shareholders certified the company financial report for the year 2021 as recommended by the Board of Directors.

Agenda 3: To consider and approve the Statement of financial for the year ended December 31, 2021.

CEO: announced that the statements of Position, the statements of comprehensive income and statements of Cash flow of the company for the year ended 31 December 2021 that are disclosed in the 2021 annual report (56-1 One Report) has been reviewed by the company audit committee and has been certified by the company auditor which already sent in the form of a QR code to the shareholders with the invitation letter for the annual general meeting of shareholders.

Board of Directors has reviewed the financial statements for the year ended 31 December 2021 and recommends to the shareholders to approve the financial statements. These statements have been reviewed by the company audit committee and have been certified no conditions by the company auditor are summarized as follows (see the presentation slide):

	<u>Consolidated F/S</u>	<u>Separate F/S</u>
Total Assets (Million Baht)	8,942.8	9,820.5
Total Liabilities (Million Baht)	3,105.7	3,947.4
Total Sales (Million Baht)	8,396.0	8,396.0
Net Profit of the company's shareholders (Million Baht)	1,700.1	1,644.3
Earnings per share (Baht/share)	0.193	0.187

Then, shareholders had opportunity to send paper question to be asked. Since there is no other question or any additional comment.

CEO asked the shareholders to approve the statements of Position, the statements of comprehensive income and statements of Cash flow for the year ended 31 December 2021. This agenda requires a majority vote of the total number of vote from attending shareholders and cast their votes. With ask the shareholders who disapprove or abstain to raise their hand. And if there is no one disapprove or abstain

Show the number of votes on screen.

CEO: concluded as follows:

Resolution: The Meeting, by unanimous votes, adopted the statements of Position, the statements of comprehensive income and statements of Cash flow for the year ended December 31, 2021 as follows:

Shareholder as	Total Point	%
Approve	5,851,506,463	100.0000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
Total	5,851,506,463	100.0000

Agenda 4: To consider and approve reserve legal and a dividend payment for the year 2021.

CEO: explained that *“Dividend policy at the company's dividend payment of not less than 70 percent of net profit after taxation. (Consolidated) financial statements are based on the company's Dynasty Ceramic Public Company Limited in the same period must be no net loss. And has sufficient cash flow to pay dividends depending on the plan and other relevant factors. The Board of Directors may be considered and dividend policy from time to time. In order to plan our future business growth”*.

Approval the appropriation to propose to the Annual General Meeting of Shareholders to acknowledge the allocation of 9,266,690.71 baht as a legal reserve full amount of 10% of the registered and paid-up capital. (Registered and paid-up capital of 912,561,126.60 baht) due to the increase in paid-up capital from the last installment of the DCC-W1, exercise.

Of sufficient liquidity for future investment projects. The board of directors considers that the Company can pay dividends for the year 2021 has been proposed that a meeting of shareholders to consider and approve the payment of dividend.

1. The company paid an interim dividend for the year 2021 on cash and stock dividend at a rate of 0.140 baht per share, Section 115 of the Companies Act year 1992 (Act public companies) and Articles of Association, Article 40 stipulates that “The Board of Directors. May pay interim dividends to shareholders from time to time. When that company have sufficient income to do so and report to the shareholders' meeting to the next”.

The Board of Directors has approved to propose, the shareholders' meeting for interim dividend payment.

2. For the year 2021 ended 31 December 2021 Net Profit 1,700.4 million Baht or 0.193 Baht per share and No deficit be proposed to consider and approve the payment of the annual dividend of the year 2021 at the rate of 0.185 Baht per share or the dividend payout ratio of the Company shall be 99% which is higher than the dividend payment policy specified by the company, not less than 70% of net profit after income tax according to the consolidated financial statement of company and its subsidiaries for total number of 9,125,611,266 shares as the issued and paid-up share capital of the Company, totally 1,688.2 Million Baht, of which cash totally 1,277.6 Million Baht or 0.140 Baht per share was paid as interim dividend during the year 2021. The remaining (Quarter4 Oct-Dec 2021) of 0.045 Baht would be further paid out totally 410.6 Million Baht by paying the profit under tax rate of 20% and to receive dividends within 10 years.

The dividend will be paid to those shareholders whose names appear in the register of shareholders of the Company at the April 7, 2022 is the date that the list of shareholders shares (Record Date) are entitled to receive dividends. (Will mark XD or the date of excluding dividend on April 5, 2022) The payment would be paid on April 28, 2022.

The comparative rates of pay dividend

Details of dividends	Y2021	Y2020	Y2019
1. Net Profit after Income Tax (Consolidated) (Million Baht)	1,700	1,585	973
2. Retained Earnings (million Baht)	3,242	3,179	2,790
3. Treasury stock (million shares)	9,126	8,199	7,231
4. Dividends per share (Baht/Share)			
4.1 During the year			
Interim Dividend 1 st Quarter	0.050	0.031	0.0324
Interim Dividend 2 nd Quarter	0.050	0.045	0.023
Interim Dividend 3 rd Quarter	0.040	0.045	0.022
4.2 Paid to the year Dividend 4 th Quarter	0.045	0.044	0.027
Total Dividend for the year	0.185	0.165	0.1044
5. Total Dividend (Million Baht)	1,688	1,353	755
6. Dividend Payout (%)	99	85	78

Then, shareholders had opportunity to send paper question to be asked. Since there is no other question or any additional comment.

CEO: asked the shareholders to approve reserve legal and a dividend payment for the year 2021. This agenda requires a majority vote of the total number of vote from attending shareholders and cast their votes. With ask the shareholders who disapprove or abstain to raise their hand. And if there is no one disapprove or abstain

Show the number of votes on screen.

CEO: concluded as follows:

Resolution: The Meeting by unanimous votes approved allocate for the year 2021 as a Legal Reserve, totally 9,266,690.71 Baht. Fully Reserved 10 % of Issued and paid – up capital and approve the payment of the dividend at the rate of 0.185 Baht per share or the dividend payout ratio of the Company shall be 99% which is higher than the dividend payment policy specified by the company, not less than 70% of net profit after income tax according to the consolidated financial statement of company and its subsidiaries for total number of 9,125,611,266 shares as the issued and paid-up share capital of the Company, totally 1,688.2 Million Baht, of which cash totally 1,277.6 Million Baht or 0.140 Baht per share was paid as interim dividend during the year 2021. The remaining (Quarter4 Oct-Dec 2021) of 0.045 Baht would be further paid out totally 410.6 Million Baht by paying the profit under tax rate of 20% and to receive dividends within 10 years with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,851,506,463	100.0000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
Total	5,851,506,463	100.0000

Agenda 5: To consider and approve the re-election of directors who are due to be retired by rotation.

CEO: Articles of Association, Article 16 requires that “In every annual general meeting. The members of the 1 in 3 if the number of directors to be divided into three parts do not match. Then the number nearest to one - third of the directors retire by rotation. May be elected as directors of the time”. This year the four directors retiring by rotation are:

1. Mr. Siripong Tinnarat Independent Director and Audit Committee
2. Mr. Jaruwat Traithavil Executive Director /Chairman of Risk Management Committee / Chief Production Officer
3. Mr.Chanin Suppapinyopong Director / Chief Financial and Accounting Officer
4. Miss Somruthai Boonyarit Director

The Company has an opportunity for shareholders to propose agenda and list of persons to be candidates for election as a director since September to November 2021, but no shareholder can nominate their candidates for election as directors.

The Board of Directors, excluding directors who are due to retire by rotation, in the Annual General Meeting of Shareholders for the year 2022 considered the names of persons approved by the Nomination and Remuneration Committee to propose 4 persons, who are former directors, due to retire by rotation. After carefully consider the individual

qualification, it was unanimously agreed to propose the Annual General Meeting of Shareholders to elect the former 4 Directors, Mr. Siripong Tinnarat Mr. Jaruwat Traithavil. Mr. Chanin Suppapinyopong and Miss Somruthai Boonyarit, by proposing to the Annual General Meeting of Shareholders for election for another term.

In addition, the biography of the 4 directors are attached. (see the presentation slide):

Then, shareholders had opportunity to send paper question to be asked. Since there is no other question or any additional comment.

CEO asked the shareholders to consider and approve the re-election of directors who are due to be retired by rotation. This agenda requires a majority vote of the total number of vote from attending shareholders and cast their votes. With ask the shareholders who disapprove or abstain to raise their hand. And if there is no one disapprove or abstain.

Show the number of votes on screen.

CEO asked the meeting to consider the following candidates.

5.1 Mr. Siripong Tinnarat: Independent Director and Audit Committee

The Meeting, by unanimous votes approved to elect Mr. Siripong Tinnarat who have retired by rotation to be the Company's Directors for another term with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,851,506,463	100.0000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
Total	5,851,506,463	100.0000

5.2 Mr. Jaruwat Traithavil: Executive Director /Chairman of Risk Management Committee / Chief Production Officer

The Meeting, by major votes of the total number of vote from attending shareholders and cast their votes approved to elect Mr. Jaruwat Traithavil who have retired by rotation to be the Company's Directors for another term with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,443,171,337	93.2000
Disapprove	397,135,126	6.7999
Abstain	0	0
Voided Ballot	0	0
Total	5,840,306,463	

Remark: Excluding the votes of the shareholders for the stakeholders of this agenda at 11,200,000 shares.

And because the score calculated shows 4 decimal places according to the voting program. Resulting to the total percentage not complete in 100%. Therefore, there is no effect on the resolution of the meeting.

5.3 Mr. Chanin Suppapinyopong: Director / Chief Financial and Accounting Officer

The Meeting, by major votes of the total number of vote from attending shareholders and cast their votes approved to elect Mr. Chanin Suppapinyopong who have retired by rotation to be the Company's Directors for another term with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,842,955,063	99.8538
Disapprove	8,551,400	0.1461
Abstain	0	0
Voided Ballot	0	0
Total	5,851,506,463	

5.4 Miss Somruthai Boonyarit: Director

The Meeting, by major votes of the total number of vote from attending shareholders and cast their votes approved to elect Miss Somruthai Boonyarit who have retired by rotation to be the Company's Directors for another term with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,844,171,163	99.8746
Disapprove	7,335,300	0.1253
Abstain	0	0
Voided Ballot	0	0
Total	5,851,506,463	

CEO: concluded as follows:

Resolution: The Meeting approved to elect the 4 directors who have retired by rotation to be the Company's Directors for another term and will be effective since March 29, 2022.

Agenda 6: To approve meeting Allowance and the directors' remunerations

CEO: According to Section 30 of the Public Limited Company Act prescribes that "The payment of remuneration for the directors shall be in accordance with the resolutions of the Shareholders' Meeting passed by a vote of not less than two-thirds of the total number of votes of the shareholders present at the meeting and entitled to vote".

The directors' remunerations has considered that the Nomination and Remuneration Committee. However, the Board has put a great consideration upon reviewing the matter by comparing the current remuneration to that of other companies which have the same business nature. The consideration includes deliberation on the revenue and the company profit growth.

For 2022, the Board of Directors has considered and approved by the Nomination and Remuneration Committee that it is appropriate to determine meeting allowance of the Board of Directors at the same rate as the previous year as follows:

Meeting Allowance	Baht / Meeting / person		
	Y2022	Y2021	%Increase(Decrease)
1. Chairman / Chairman of the audit committee	60,000	60,000	-
2. Chairman of Nomination and Remuneration Committee / Chairman of Risk management Committee (only the outside director)	40,000	40,000	-
3. Directors / Audit committee	50,000	50,000	-
4. Sub-committee (only the outside director)	30,000	30,000	-

Directors' remuneration payable to all directors and all managing directors for the year 2021 as follows:

Directors' remuneration	(Baht/person)		%Increase(Decrease)
	Y2021	Y2020	
1. All directors	300,000	300,000	-
2. All Executive directors	300,000	300,000	-

The directors' remuneration shall only be paid to directors whose are present at the Board Meeting, and shall be effective as the first meeting of the year 2022. The Directors' remuneration is paid from the Company's account on 1 April 2022.

Then, shareholders had opportunity to send paper question to be asked. Since there is no other question or any additional comment.

CEO asked the shareholders to approve meeting Allowance and the directors' remunerations. This agenda requires a resolution *more than two-third vote* of the total number of vote from attending shareholders and cast their votes. With ask the shareholders who disapprove or abstain to raise their hand. And if there is no one disapprove or abstain

Show the number of votes on screen.

CEO: concluded as follows:

Resolution: The meeting by unanimous votes of the total votes of shareholders attending the meeting approved the directors' meeting allowance for the year 2022 and remunerations to the Board of Directors for the year 2021 with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,851,506,463	100.000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
Total	5,851,506,463	

Agenda 7: To appointment of auditor Remuneration of Auditors for the Year 2022.

CEO: clarified that in accordance to the Public Limited Company Act B.E.1992 and according to the SEC regulation states that an annual general meeting shall appoint the Company Auditor and fix the remuneration.

The Audit Committee has considered the current auditor, based on performance and experience, is appropriate to re-appoint Karin Audit Company Limited as the auditor of the Company and its subsidiaries for the sixth year and propose to the Board of Director to appointment Karin Audit Co., Ltd as the auditors and approve audit fee of 1.78 million baht for financial statements of the company increase 2 percent. Listed as follows on the Company's auditors. (see the presentation slide)

1. Ms. Kannika Wipanurat (CPA No.7305), being nominated as the Company's auditor during 2017-2021 by signing the Company's financial statement in the year 2020-2021. In total of 2 years which the period of the performance of the auditor in accordance with the criteria for changing the auditor of the SEC.

or

2. Mr. Jirote Sirirorote (CPA No.5113), being nominated as the Company's auditor during 2017-2021 or
 3. Mrs.Sumana Senivongse na Ayuthaya (CPA No.5897), being nominated as the Company's auditor during 2020-2021 or
 4. Mr.Komin Linprachya (CPA No.3675), being nominated as the Company's auditor for 2020

By auditors to anyone who will examine and comment on the Financial Statements of the company and the Consolidated Financial Statements. In this regard, the subsidiaries of the company has approved to propose Karin Audit Company Limited to be the company's auditor as well.

The Audit fee of the Company and its subsidiaries in 2022

Audit Fees (Baht/Year)	Propose year *	Y2021	%Increase (Decrease)
-Annual financial statements audit fee	910,000	910,000	-
-Review the quarterly of financial statement	870,000	840,000	4%
Total amount of company's audit fees for consolidated financial statement	1,780,000	1,750,000	2%
Others services	None	None	-

Inform of the Audit fees for year 2022 of 3 subsidiaries, which are responsible for audit fees.

Audit Fees (Baht/Year)	Propose year *	Y2021	%Increase (Decrease)
Tile Top Industry PLC.: Subsidiary	500,000	530,000	(6%)
Royal Ceramic Industry PLC : Subsidiary	580,000	850,000	(32%)
Royal Asia Brick and Tile Co.,Ltd : RCI's Subsidiary	30,000	30,000	-
Others services	None	None	-
Total	1,110,000	1,410,000	(21%)
Total Amount	2,890,000	3,160,000	(9%)

The Company and its subsidiaries do not have any services (non-audit fee) from the Office of the Auditor's Office audit. Parties involved with the Auditor and the Office of the Auditor's Office in the past fiscal year. The auditors listed the proposed relationship. Or interest in the firm / company / management / major shareholders. Or a person related to such person in any way.

Then, shareholders had opportunity to send paper question to be asked.

Question

Khun Sathaporn Koteeranurak, Shareholder Does the Audit Committee considered other audit firms for comparison or not? And how? How many year does the current auditor has been signing audit?

Answer
CEO

The current Auditors is counting as the 6th year that we compared with 3-4 firms. The resolution of consideration was Auditor from Karin Audit experience highly professional.

Since there is no other question or any additional comment.

CEO asked the shareholders to approve the appointment of auditor and audit Fees for the year 2022. This agenda requires a majority vote of the total number of vote from attending shareholders and cast their votes. With ask the shareholders who disapprove or abstain to raise their hand. And if there is no one disapprove or abstain

Show the number of votes on screen.

CEO: concluded as follows:

Resolution: The Meeting by majority votes approved the appointment from Karin Audit Co., Ltd as the auditors for the year 2022. Any of the above auditors to examine and comment on the financial statements of the Company and the consolidated financial statements of the Company and its subsidiaries and approve audit fee of 1.78 Million Baht for financial statements of the company increase 2 percent and its subsidiaries for the year 1.11 Million Baht for the whole including all affiliates of 2.89 Million Baht, a decrease of 9 percent with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,849,828,463	99.9713
Disapprove	1,678,000	0.0286
Abstain	0	0
Voided Ballot	0	0
Total	5,851,506,463	

Agenda 8: To consider and approve the reduction of the Company's registered capital and the amendments to Clause 4 of the Company's Memorandum of Association so as to reflect the reduction of the registered capital

CEO: Currently, the registered capital of the Company equals to Baht 913,919,154.10, divided into 9,139,191,541 ordinary shares at the par value of Baht 0.10 each, and paid-up capital equals to 912,561,126.60, divided into 9,125,611,266 ordinary shares at the par value of Baht 0.10 each. The company has 13,580,275 unsold registered shares with a par value of 0.10 baht per share. The shares are allocated to support the exercise of 13,580,275 units of warrants to purchase the company ordinary shares (DCC-W1) (which are not exercised within the term of the warrants and at present, the warrants to purchase the ordinary shares expired on May 8, 2021). The shares were allocated according to the resolution of the Annual General Meeting of Shareholders 2018, held on April 24, 2018. As a result, the Company is required to reduce its registered capital by cancelling such authorized but unissued shares before its capital increase and in order to reflect such capital reduction, the Company is required to amend Clause 4. of the Company's Memorandum of Association as follow:

Clause 4.	The registered capital	Baht 912,561,126.60	(Baht Nine hundred and twelve million five hundred and sixty one thousand one hundred and twenty six and sixty stangs)
	Divided into	9,125,611,266 shares	(Nine thousand and one hundred and twenty five million six hundred and eleven thousand two hundred and sixty six shares)
	At the par value of	Baht 0.10 each	(Ten stangs)
Categorised into			
	Ordinary shares	9,125,611,266 shares	(Nine thousand and one hundred and twenty five million six hundred and eleven thousand two hundred and sixty six shares)
	Preferred shares	- shares	(-)

Then, shareholders had opportunity to send paper question to be asked. Since there is no other question or any additional comment.

CEO asked the shareholders to approve the reduction of the Company's registered capital and the amendments to Clause 4 of the Company's Memorandum of Association so as to reflect the reduction of the registered capital. This agenda requires with more than third-fourth vote of the total number of vote from attending shareholders and cast their votes. With ask the shareholders who disapprove or abstain to raise their hand. And if there is no one disapprove or abstain

Show the number of votes on screen.

CEO: concluded as follows:

Resolution: The Meeting by unanimous votes approved the reduction of the Company's registered capital and the amendments to Clause 4 of the Company's Memorandum of Association so as to reflect the reduction of the registered capital with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,851,518,900	100.0000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
Total	5,851,518,900	

Remark: After the meeting certificated the Agenda 7, there were additional 1 shareholder with 12,437 shares attending. Therefore, the total number of shareholders attending the meeting as 121 shareholders, having 5,851,518,900 shares. And the company still allowed them to have the right to vote. Therefore, the number of vote in agenda 8 has increased accordingly.

Agenda 9. Other business (if any)

None

CEO: Notified to the meeting that the meeting has been completed in all agendas and would like to answer the questions collected from the shareholders as follows:

Question

Khun Niran Jitprakorb, Shareholder

The company has assets 8,900 million baht, liabilities 3,100 million baht, income 8,300 million baht, net profit 1,700 million baht but retained earnings is 3,200 million baht. Can this retained earnings be use for anything else?

Answer

CEO

This retained earnings including of subsidiaries too. Also we pay dividends from individual company. This retained earnings cannot be use to do anything with liabilities which probably not related.

Question

Khun Sappaard Phongwat, Shareholder

How long do you think the company can pay a hundred percent dividend?

Answer

CEO

According to the dividend payment policy, more than 70% can be manage by working capital. This year, capital expenditure has 468 million baht and no big investment. The company can pay dividend extremly.

Question

Khun Sathaporn Koteeranurak, Shareholder

Inventory account value was 2,273 million baht in the consolidated financial statement in 2021, which was higher than year 2020 by approximately 184 million baht. What is the cause? And have you consider allowance for decline value to Net Realizable Value (NRV) or not?

Answer

CEO

We have more products and more storage in outlets as well. For the allowance for decline value to Net Realizable Value (NRV) caused by dead stock which we have a deal to solve this problem all the time. Therefore, there is no need to set reserve in this regard.

Question

Khun Supattra Sittichai, Shareholder

What is the investment plan in 2022?

Answer

CEO

Expanding 5 more outlets by purchase a new land at Surat Thani, Hay Yai and about to purchase at Minburi, Kanchanaburi as a relocation outlets and Ratchaburi for a new outlet. The outlet will be a normal expansion both relocation and new outlet. The investment budget is about 300 million baht. In the factory, there will be improvement of production capacity and efficiency. Overall, the budget is approximately 468 million baht.

Question

Khun Supattra Sittichai, Shareholder

How is the company preparing to deal with disruption?

-Inflation will cause the company's operation results to decrease or not? What is the

company's policy and preparation that will make the company's earning continues to grow?
- How many percentage of revenue grow for SSSG in the outlets?

Answer
CEO

About COVID-19 affecting to employees/workers but we have outlet network that can be transfer employees to replace each other. About gas price, the transportation rate has been adjusted using new method which has successfully reduced the transportation cost by 10%.

-Inflation affects everyone.

-For SSSG, our outlets have revenue from retail at 80%, 20% wholesale. Outlet growth decline approximately 1% of revenue.

Question

Khun Kraisaak Wongkham, Shareholder

1. How many square meters of tiles does the company aim to sell in 2022? Or how many percentage growth compare to the previous year?

2. What is the percentage target of Gross Profit Margin and Net Profit Margin in 2022?

3. How is the overall outlook in Q1/2022?

Answer
CEO

The expectation of sales grow by 5%, Gross Profit 45% and the outlook for Q1/2022 is still stable.

There was no further question or opinion from the shareholders.

Chairman: then thanked the shareholders, proxy holders, Auditors that attended the meeting. The company will make public the minutes of this meeting to the shareholders. The chairman announced the closure of the meeting.

Closing of the Meeting: 15:45 hours

Approved by:

Mr.Trakul Winitnaiyapak
Chairman

Recorded by:

Miss Cattleya Saengsastra
Secretary of the Company