



**Minutes of the 2023 Annual General Meeting of Shareholders  
Dynasty Ceramic Public Co., Ltd.**

Tuesday March 28, 2023 at 14:30 hours

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

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Meeting starts at 14.30 hours

Mr.Trakul Winitnaiyapak Chairman was elected to be the Chairman of the meeting (“Chairman”) informed that the Board of Directors meeting of Dynasty Ceramic Public Company Limited has agreed on 14 February 2023 that the 2023 AGM of Shareholders to be held on Tuesday 28 March 2023 at 14.30 hours. The company was to use 28 February 2023 as the shareholder cut-off date for the right to attend and cast vote in the 2023 AGM.

Before discussing the meeting agenda, the secretary announced that there were 50 shareholders presented in person represented 5,035,649,511 shares and 57 shareholders presented by proxies represented 715,328,156 shares, totally of 107 shareholders attended the meeting, represented 5,750,977,667 shares and accounted for 63.0201% 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 and 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 (granted proxies by shareholders)
4	Mr. Totsaporn Banyongwate	Independent Director and Audit Committee
5	Mr. Surasak Kosiyajinda	Independent Director and Audit Committee (granted proxies by shareholders)
6	Mr. Chaiyasith 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 Suppapiyopong	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, Miss Cattleya Saengsastra as the company secretary and Mr.Kajornsak Manosupsak Chief of Marketing and Sale Officer

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 Khun Wijitra Kuekulwong

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 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 2023 to the shareholders on 7 March, 2023.

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 and 7 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.

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. 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 2022 Annual General Meeting of Shareholders which was held on March 29, 2022**

CEO: recommend to the shareholders that the Minutes of the 2022 Annual General Meeting of Shareholders which was held on March 29, 2022 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 2022 Annual General Meeting of Shareholders which was held on March 29, 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 unanimous votes certified the Minutes of the 2022 Annual General Meeting of Shareholders which was held on March 29, 2022 with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,751,039,883	100.0000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
<b>Total</b>	<b>5,751,039,883</b>	<b>100.0000</b>

*Remark: After the announcement of the constitution a quorum, there were additional 5 shareholders with 62,216 shares attending. Therefore, the total number of shareholders attending the meeting was 112 shareholders, having 5,751,039,883 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 2022**

CEO: Clarified that the company's business report for year 2022 of the Board of directors appeared in the annual report 2022 (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. In summary, the key point is in 2022, the company has sales of 8,342 million baht with a profit of 1,631 million baht. The market was quite sluggish, household debt was increasing, farmer's income slightly decline, other costs such as fertilizer cost and energy costs are rising. With the economic conditions which directly affects the main customers of DCC. The company has to find new sales channels by adding a new type of product, which is porcelain tiles. It is similarly to imported tiles but it is stronger, lower water absorption, does not cause mold, germs, can support the weight of 380 kilograms/ square inch. The imported price is about 600+Baht / square meter. On the other hand, our own production by Thai people can make the price to 300 baht/ square meter. Porcelain tiles are different type with granite tiles with cheaper price because there is no transportation cost and other import taxes. We use porcelain tiles to penetrate the mid to high end market and begun to put some specification with government agencies.

The company has developed and improved in many ways, such as developing toward Digital Transformation, using more in applications such as job recruitment, stock checking, etc. Investment of energy saving, by installed Solar Cell which can save on electricity costs for both in the head office, factories and outlets. Improve the delivery system by renting pickup trucks directly to deliver products to outlets in metropolitan area which was able to reduce transportation costs by approximately 25%. Currently, there are 17 rental cars and will



be increase to 40 cars this year. Employee development in service mind and ESG aspect. We have more tiles products made from recycled materials. Adding more green trees in outlets. For CSR, in last year we donated to schools worth more than 2.5 million baht.

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

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

**Resolution:** The shareholders certified the company financial report for the year 2022 as recommended by the Board of Directors.

**Agenda 3: To consider and approve the Statement of financial for the year ended December 31, 2022.**

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 2022 that are disclosed in the 2022 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 2022 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 (MB.)	9,386.1	10,572.6
Total Liabilities (MB.)	3,376.1	4,620.9
Total Sales (MB.)	8,342.5	8,342.5
Net Profit of the company's shareholders (MB.)	1,631.4	1,538.6
Earnings per share (Baht/share)	0.179	0.169

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 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 unanimous votes, adopted the statements of Position, the statements of comprehensive income and statements of Cash flow for the year ended December 31, 2022 as follows:

Shareholder as	Total Point	%
Approve	5,751,121,883	100.0000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
<b>Total</b>	<b>5,751,121,883</b>	<b>100.0000</b>



*Remark: After the meeting certificated the Agenda 1, there were additional 3 shareholders with 82,000 shares attending. Therefore, the total number of shareholders attending the meeting as 115 shareholders, having 5,751,121,883 shares. And the company still allowed them to have the right to vote. Therefore, the number of vote in agenda 3 has increased accordingly.*

#### **Agenda 4: To consider and approve dividend payment for the year 2022.**

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”.

Of sufficient liquidity for future investment projects. The board of directors considers that the Company can pay dividends for the year 2022 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 2022 on cash and stock dividend at a rate of 0.115 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 2022 ended 31 December 2022 Net Profit 1,631.4 million Baht or 0.179 Baht per share and No deficit be proposed to consider and approve the payment of the annual dividend of the year 2022 at the rate of 0.126 Baht per share or the dividend payout ratio of the Company shall be 71% 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 1,149.8 Million Baht, of which cash totally 1,049.4 Million Baht or 0.115 Baht per share was paid as interim dividend during the year 2022. The remaining (Quarter4 Oct-Dec 2022) of 0.011 Baht per share would be further paid out totally 100.4 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 5, 2023 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 4, 2023) The payment would be paid on April 27, 2023.



**The comparative rates of pay dividend**

Details of dividends	Y2022	Y2021	Y2020
1. Net Profit after Income Tax (Consolidated) (Million Baht)	1,631	1,700	1,585
2. Retained Earnings (million Baht)	3,413	3,242	3,179
3. Treasury stock (million shares)	9,126	9,126	8,199
4. Dividends per share (Baht/Share)			
4.1 During the year			
Interim Dividend 1 <sup>st</sup> Quarter	0.055	0.050	0.031
Interim Dividend 2 <sup>nd</sup> Quarter	0.035	0.050	0.045
Interim Dividend 3 <sup>rd</sup> Quarter	0.025	0.040	0.045
4.2 Paid to the year Dividend 4 <sup>th</sup> Quarter	0.011	0.045	0.044
Total Dividend for the year	0.126	0.185	0.165
5. Total Dividend (Million Baht)	1,150	1,688	1,353
6. Dividend Payout (%)	71	99	85

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 dividend payment 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 unanimous votes approved the payment of the dividend for the year 2022 at the rate of 0.126 Baht per share or the dividend payout ratio of the Company shall be 71% 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 1,149.8 Million Baht, of which cash totally 1,049.4 Million Baht or 0.115 Baht per share was paid as interim dividend during the year 2022. The remaining (Quarter4 Oct-Dec 2022) of 0.011 Baht would be further paid out totally 100.4 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	5,751,155,483	100.0000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
<b>Total</b>	<b>5,751,155,483</b>	<b>100.0000</b>

*Remark:* After the meeting certificated the Agenda 3, there were additional 1 shareholder with 33,600 shares attending. Therefore, the total number of shareholders attending the meeting as 116 shareholders, having 5,751,155,483 shares. And the company still allowed them to have the right to vote. Therefore, the number of vote in agenda 4 has increased accordingly.



## **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. Chaiyasith Viriyamettakul Director
2. Mr. Totsaporn Banyongwate Independent Director and Audit Committee
3. Mr.Monrak Saengsastra Executive Director /Vice Chairman
4. Mr.Maruth Saengsastra Executive Director/CEO

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 2022, 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 2023 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. Chaiyasith Viriyamettakul Mr. Totsaporn Banyongwate Mr.Monrak Saengsastra and Mr.Maruth Saengsastra, 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. Chaiyasith Viriyamettakul: Director**

The Meeting, by major votes approved to elect Mr. Chaiyasith Viriyamettakul who have retired by rotation to be the Company’s Directors for another term with casting vote as follows:

<b>Shareholder as</b>	<b>Total Point</b>	<b>%</b>
Approve	5,728,823,063	99.6116
Disapprove	22,332,420	0.3883
Abstain	0	0
Voided Ballot	0	0
<b>Total</b>	<b>5,751,155,483</b>	

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.



### 5.2 Mr. Totsaporn Banyongwate: Independent Director and Audit Committee

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

Shareholder as	Total Point	%
Approve	5,751,145,483	99.9998
Disapprove	10,000	0.0001
Abstain	0	0
Voided Ballot	0	0
<b>Total</b>	<b>5,751,155,483</b>	

### 5.3 Mr. Monrak Saengsastra: Executive Director /Vice Chairman

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

Shareholder as	Total Point	%
Approve	5,413,342,419	94.1261
Disapprove	337,813,064	5.8738
Abstain	0	0
Voided Ballot	0	0
<b>Total</b>	<b>5,751,155,483</b>	

### 5.4 Mr. Maruth Saengsastra: Executive Director/CEO

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

Shareholder as	Total Point	%
Approve	5,722,261,483	99.4975
Disapprove	28,894,000	0.5024
Abstain	0	0
Voided Ballot	0	0
<b>Total</b>	<b>5,751,155,483</b>	

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 28, 2023.



## **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 2023, 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		
	Y2023	Y2022	%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 2022 as follows:

Directors' remuneration	(Baht/person)		%Increase(Decrease)
	Y2022	Y2021	
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 2023. The Directors' remuneration is paid from the Company’s account on 3 April 2023.

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 more than two-third vote unanimous votes of the total votes of shareholders attending the meeting approved the directors' meeting allowance for the year 2023 and remunerations to the Board of Directors for the year 2022 with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,751,143,883	99.9997
Disapprove	10,000	0.0001
Abstain	1,600	0.0000
Voided Ballot	0	0
<b>Total</b>	<b>5,751,155,483</b>	

### **Agenda 7: To appointment of auditor Remuneration of Auditors for the Year 2023.**

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 seventh year and propose to the Board of Director to appointment Karin Audit Co., Ltd as the auditors and approve audit fee of 1.86 million baht for financial statements of the company increase 4 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 2017-2022 by signing the Company's financial statement in the year 2020-2021. In total of 3 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 2017-2022 or
3. Mrs.Sumana Senivongse na Ayuthaya (CPA No.5897), being nominated as the Company's auditor during 2020-2022 or
4. Mr.Komin Linprachya (CPA No.3675), being nominated as the Company's auditor for 2020-2021

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 2023

Audit Fees (Baht/Year)	Propose year *	Y2021	%Increase (Decrease)
-Annual financial statements audit fee	930,000	910,000	2%
-Review the quarterly of financial statement	930,000	870,000	7%
<b>Total amount of company's audit fees for consolidated financial statement</b>	<b>1,860,000</b>	<b>1,780,000</b>	<b>4%</b>
Others services	None	None	-

Inform of the Audit fees for year 2023 of 3 subsidiaries, which are responsible for audit fees.

Audit Fees (Baht/Year)	Propose year *	Y2021	%Increase (Decrease)
Tile Top Industry PLC.: Subsidiary	540,000	500,000	8%
Royal Ceramic Industry PLC : Subsidiary	540,000	580,000	(7%)
Royal Asia Brick and Tile Co.,Ltd : RCI's Subsidiary	-0-	30,000	(100%)
Others services	None	None	-
<b>Total</b>	<b>1,080,000</b>	<b>1,110,000</b>	<b>(3%)</b>
<b>Total Amount</b>	<b>2,940,000</b>	<b>2,890,000</b>	<b>2%</b>

*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.

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 2023. 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 2023. 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 1.86 Million Baht for financial statements of the company increase 4 percent and its subsidiaries for the year 1.08 Million Baht for the whole including all affiliates of 2.94 Million Baht, a increase of 2 percent with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,751,155,483	100.0000
Disapprove	0	0
Abstain	0	0
Voided Ballot	0	0
<b>Total</b>	<b>5,751,155,483</b>	<b>100.0000</b>

### **Agenda 8. 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:

I would like to collect and answer questions that many shareholders have asked about the change of dividend payment policy.

#### Question

Khun Kamol Pongmala, Shareholder

Has the company changed its dividend payment policy of not less than 70% to a policy of paying dividends of not less than 40% from now on? And still pay dividends in every quarter? What is the reason of dividends payment less?

Khun Suwannee Chiensirikraiwuth,  
Shareholder

What is the important factor that DCC paid dividends from 70% to 40%?

Khun Parinya Thienworn, Shareholder

Even though the Payout Ratio has been adjusted down, does the company still try to maintain the dividend policy at the rate of not less than 70% or not?

Khun Phipark Jiembhuraseth, Shareholder

May I have company's turnover due to the stock price drop and the opinions on the dividend?

#### Answer

CEO

The fact that the company has reduce the dividend payment policy from no less than 70% to no less than 40% . In order to increase flexibility in case the company needs to invest both buying land to build outlets, improve the old outlets, create an image, and improve the efficiency of the machine. Which each quarter may not be the same payment rate. Each quarter the company can be pay more than 40% depending on the company's turnover from time to time.

#### Question

Khun Narit Mongkolsri, Shareholder

Buying land costs a lot of money. Money goes to assets instead of expanding production capacity. This may reduce the profit of the company in the future.



Answer  
CEO

Now, our production capacity exceeds demand. Last year, the sales volume was 50.5 million square meters. Our full capacity was able to produce 82 million square meters. The investment in land to build outlet is our strong point which can increase more sales. Profits will follow.

Question  
Khun Wirat Praditviengkum, Shareholder

Do you think that in the future of 10-20 years, Tiles will be replaced by 3D Printers? Or it may be replaced by other alternative materials that can replace tiles such as veneer, stone slab, etc.

Answer  
CEO

In my opinion, there is no substitute for tile that is strong, durable and cheap. It because if it made from soil for stone veneer, the price is quite high, about 1,200 baht/square meter. It requires glue, cause bacteria, higher water absorption. To be compared to the price of our tiles at 120 baht / square meter which is much more cheaper.

Question  
Khun Suwannee Chiensirikraiwuth,  
Shareholder

1. How much of the investment in this year 2023. And how much growth is expected in the year 2023-2027? It is depending on which factors?
2. What is the reason for semi-annual dividends payment?
3. Is DCC's market in Chiang Mai still active? How was the community condition?

Answer  
CEO

1. The investment budget for the year 2023 is about 1,000 million baht. The sales are expected to grow around 5-10% every year. After the covid-19 pandemic situation, the economy began to recover.
2. The company pays dividends every quarter. There has never been a semi-annual payment.
3. As for the market in Chiang Mai, we have about 6-7 outlets. The market situation starts to grow very well in this quarter 1/2023.

Question  
Khun Yongyuth Attaprapart, Shareholder

The next year should have a Power of Attorney form along with the meeting invitation letter. The company other else also already attached this form.

Answer  
CEO

Accepted for consideration.

Question

Khun Piyapong Prasartthong, Shareholder

I would like the company amend the Company's Articles of Association regarding in media conferencing. Create electronic proxy by electronic media to comply with the amendments Public Companies Act for the next meeting.

Answer  
CEO

Accepted for consideration.

There was no further question or opinion from the shareholders.

Chairman: then thanked the shareholders, proxy holders, Advisor of Board of Director, the company secretary, Auditors and One Right Protection Volunteer from Thai Investor Association 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: 15:30 hours

Approved by:



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Mr. Trakul Winitnaiyapak  
Chairman

Recorded by:



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Miss Cattleya Saengsastra  
Secretary of the Company