



**Minutes of the 2024 Annual General Meeting of shareholders
Dynasty Ceramic Public Co., Ltd.**

Tuesday March 26, 2024 at 14:30 hours

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

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 13 February 2024 that the 2024 AGM of Shareholders to be held on Tuesday 26 March 2024 at 14.30 hours. The company was to use 27 February 2024 as the shareholder cut-off date for the right to attend and cast vote in the 2024 AGM.

Before discussing the meeting agenda, Chairman announced that there were 36 shareholders presented in person represented 4,272,404,349 shares and 38 shareholders presented by proxies represented 848,430,480 shares, totally of 74 shareholders attended the meeting, represented 5,120,834,829 shares and accounted for 56.1149% 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 (granted proxies by shareholders)
5	Mr. Surasak Kosiyajinda	Independent Director and Audit Committee
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 / Chairman of the Executive Committee of Good Corporate Governance and Sustainability.
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 Company secretary

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

And Mr. Roongroj Saengsastra as Advisor of Board of Director which was nominated as a director in place of the director who retire by rotation in agenda 5 as well.

Auditor Representative from Karin Audit Co., Ltd, a representative attended the meeting which includes: Mr. Werapong Kunawuthiran.

One Right Protection Volunteer from Thai Investor Association attended the meeting as an observant. The person is Mrs. Keeratika Panglard.

Including the company also assigned Mr. 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, Mr. Werapong Kunawuthiran, auditor representative was invited to represent the vote counting.

Chairman, for ordering this meeting, would like to assign Ms. Somruthai Boonyarit, Company Secretary ("Secretary"), to conduct the meeting and explain voting procedures and vote counting in each agenda and assigned Mr. Maruth Saengsastra, Chairman of the Executive Committee ("CEO"), Mr. Chanin Suppapinyopong, Chief Financial Officer ("CFO"), to join in answering questions on the relevant agenda.

Secretary: 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 2024 to the shareholders on 5 March, 2024.

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 disapproval 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.

Secretary: 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.

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.

The meeting into the agendas:

Agenda 1: To certify the Minutes of the 2023 Annual General Meeting of Shareholders which was held on March 28, 2023

Secretary: recommend to the shareholders that the Minutes of the 2023 Annual General Meeting of Shareholders which was held on March 28, 2023 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.

Secretary: asked the shareholders to certify the Minutes of the 2023 Annual General Meeting of Shareholders which was held on March 28, 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 and concluded as follows:

Resolution: The Meeting, by major votes certified the Minutes of the 2023 Annual General Meeting of Shareholders which was held on March 28, 2023 with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,121,258,467	99.9985
Disapprove	0	0.0000
Abstain	72,000	0.0014
Voided Ballot	0	0.0000
Total	5,121,330,467	100.0000

Remark: After the announcement of the constitution a quorum, there were additional 5 shareholders with 495,638 shares attending. Therefore, the total number of shareholders attending the meeting was 79 shareholders, having 5,121,330,467 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 1 has increased accordingly.

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.

Agenda 2: To consider and acknowledge the Board of Director's report on the Company's operating results for the year 2023

CEO: Clarified that the company's business report for year 2023 of the Board of directors appeared in the annual report 2023 (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, In the past year, the economy is still worrisome. Overall GDP is 2.6% from 2022, decreasing to 1.8% in 2023. The main factor is the increase in interest rates by the US bank, which causes interest rates in Thailand to increase. Making lending and loan release more difficult, affecting customer. In the government sector, investment budgets have been delayed. Many contractors lack liquidity. Construction materials market not as lively as it should be.

The company has adjusted and defined 3 main policies as follows:

1. Structure Development of outlets and products by improving showroom and arrangement of displays to be more modern. For the products, porcelain tile production has been developed to be able to compete with imported tiles but our products are produced by Thai people. The properties of porcelain tiles are lower in water absorption than ceramic tiles. Currently, there are 3 sizes of porcelain tile: 30x60 cm., 60x60 cm., and 60x120 cm. to penetrate customer in middle to high market segment.

2. Skill Development to increase sales skills, service, knowledge and understanding of products.

3. Financial Stability by the Company considering of investment with caution. Last year, a total of 11 outlets were built and renovated, and some are starting to be completed.

For ESG, the company has installed solar cells. Resulting in saving on electricity costs. The factory installed 4 megawatts, saving on electricity costs over seven hundred thousand baht per month, and at 28 outlets, approximately 2 megawatts have already been installed, saving more than seven hundred thousand per month on electricity costs as well. And I would like to inform you that last year the company received the Thailand's Top Corporate Brand 2023 in the Construction Materials category, organized by the Faculty of Commerce and Accountancy, Chulalongkorn University.

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

Question

Mrs. Keeratika Panglard, proxy from the Thai Investors Association.

1. From the problem of the economic slowdown, it has affected sales in lower middle market, calculated as 70 percent decreased. The company has reviewed and found ways to adjust strategies to penetrate the target group of lower middle market or not? So that the company can escape from sales and have more income.

Answer

CEO: We still maintain our base in the lower middle market but increasing penetration into the upper middle market by using porcelain tiles.

2. From the executive team, there has been a study of growth policy data and there are guidelines for working in market expansion for income. Improve efficiency and increase the potential to make profits. What does the company have an idea of what to do?

Answer

CEO: We have developed porcelain tile products which has better returns than ceramic tiles. We increase sales potential, push to penetrate the upper middle market more. Increase speed, convenient and flexible. The goal is to provide services comparable to those of large modern trades.

3. At the present Thailand enters an aging society, what are going to be the majority of the population in the near future which considered that many elderly households still has a lot of purchasing power? The company has ideas for releasing new products that Is it suitable for living safely?

Answer

CEO: Thank you for this question. DCC is a manufacturer of Anti-Slip tiles with international stiffness R9-R13 at a price that Thai people can afford. It was interact to the elderly customer group, which we have both ceramic tiles and porcelain tiles.

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

Resolution: The shareholders certified the company financial report for the year 2023 as recommended by the Board of Directors.

Agenda 3: To consider and approve the Statement of financial for the year ended December 31, 2023.

CFO: 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 2023 that are disclosed in the 2023 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 2023 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</u> F/S	<u>Separate F/S</u>
Total Assets (Million Baht)	10,060.1	11,378.7
Total Liabilities (Million Baht)	3,378.5	4,792.5
Total Sales (Million Baht)	7,740.6	7,740.6
Net Profit of the company's shareholders (Million Baht)	1,182.2	1,145.5
Earnings per share (Baht/share)	0.130	0.126

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

Secretary: 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 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 and concluded as follows:

Resolution: The Meeting, by major votes, adopted the statements of Position, the statements of comprehensive income and statements of Cash flow for the year ended December 31, 2023 as follows:

Shareholder as	Total Point	%
Approve	5,121,331,267	99.9980
Disapprove	26,000	0.0005
Abstain	72,000	0.0014
Voided Ballot	0	0.0000
Total	5,121,429,267	100.0000

Remark: After the meeting certificated the Agenda 1, there were additional 2 shareholders with 98,800 shares attending. Therefore, the total number of shareholders attending the meeting as 81 shareholders, having 5,121,429,267 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 2023.

Secretary: explained that “Dividend policy at the company's dividend payment of not less than 40 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 2023 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 2023 on cash and stock dividend at a rate of 0.045 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 2023 ended 31 December 2023 Net Profit 1,182.2 million Baht or 0.130 Baht per share and No deficit be proposed to consider and approve the payment of the annual dividend of the year 2023 at the rate of 0.057 Baht per share or the dividend payout ratio of the Company shall be 44% which is higher than the dividend payment policy specified by the company, not less than 40% 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 520.1 Million Baht, of which cash totally 410.6 Million Baht or 0.045 Baht per share was paid as interim dividend during the year 2023. The remaining (Quarter4 Oct-Dec 2023) of 0.012 Baht per share would be further paid out totally 109.5 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 2, 2024 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 1, 2024) The payment would be paid on April 25, 2024.

The comparative rates of pay dividend

Details of dividends	Y2023	Y2022	Y2021
1. Net Profit after Income Tax (Consolidated) (Million Baht)	1,182	1,631	1,700
2. Retained Earning (million Baht)	4,084	3,413	3,242
3. Treasury stock (million shares)	9,126	9,126	9,126
4. Dividends per share (Baht/Share)			
4.1 During the year			
Interim Dividend 1 st .Quarter	0.015	0.055	0.050
Interim Dividend 2 nd .Quarter	0.013	0.035	0.050
Interim Dividend 3 rd .Quarter	0.017	0.025	0.040
4.2 Paid to the year Dividend 4 th .Quarter	0.012	0.011	0.045
Total Dividend for the year	0.057	0.126	0.185
5. Total Dividend (Million Baht)	520	1,150	1,688
6. Dividend Payout (%)	44	71	99

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

Question

Ms. Chotima Numsuwan (shareholder): I would like to know the main factors that make earnings per share in 2023 equal to 0.13 baht per share (net profit 1,182.17 million baht) less than when comparing the financial statements for 2019, which had earnings per share equal to 0.14. Baht per share (net profit 972.79 million baht)

Answer

CFO: The main factor is that in 2023 the number of shares increased more than in 2019 due to the exercise of warrants (DCC-W1), causing the number of shares to increase.

Question

Mr. Niran Jitprakob (shareholder): The accumulated profit of over four billion baht is a cumulative figure or is it a real amount?

Answer

CFO: It is an accounting number. We use the money as revolving capital for investment and develop the company.

Since there is no other question or any additional comment.

Secretary: asked the shareholders to approve dividend payment 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 and concluded as follows:

Resolution: The Meeting by major votes approved the payment of the dividend for the year 2023 at the rate of 0.057 Baht per share or the dividend payout ratio of the Company shall be 44% which is higher than the dividend payment policy specified by the company, not less than 40% 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 520.1 Million Baht, of which cash totally 410.6 Million Baht or 0.045 Baht per share was paid as interim dividend during the year 2023. The remaining (Quarter4 Oct-Dec 2023) of 0.012 Baht would be further paid out totally 109.5 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	5,121,331,267	99.9980
Disapprove	0	0.0000
Abstain	98,000	0.0019
Voided Ballot	0	0.0000
Total	5,121,429,267	100.0000

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

Secretary: 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. Trakul Winitnaiyapak Independent Director /Chairman
2. Gen. Yuthasak Sasiprapha Independent Director / Chairman of Audit Committee
3. Mr. Surasak Kosiyajinda Independent Director/ Audit Committee
4. Mr. Jaruwat Traithavil Executive Director/CPO

The Company has an opportunity for shareholders to propose agenda and list of persons to be candidates for election as a director since 1 September 2023 to 30 November 2023, 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, but Mr. Trakul Winitnaiyapak and General Yuthasak Sasiprapha both expressed their intention to the Nomination and Remuneration Committee that they does not wish to return to the position of director.

Board of Directors (excluding directors who are due to retire by rotation at the Annual General Meeting of Shareholders 2024) has considered individual qualifications carefully and discussed extensively according to the list of all persons proposed by the Nomination and Remuneration Committee. Therefore, it is considered appropriate to propose to the Annual General Meeting of Shareholders 2024 for consideration and approval.

-Appoint Mr. Surasak Kosiyajinda and Mr. Jaruwat Traithavil to return to the position of company directors for another term. Mr. Surasak Kosiyajinda, an independent director, has held the position for more than 9 years. He is a person with legal knowledge, ability and also helps provide advice on various legal matters that are beneficial to the company's business.

- Appoint Mr. Roongroj Saengsastra to take the position of director in place of Mr. Trakul Winitnaiyapak, a director who has retire by rotation.

-Appoint Mrs. Samornvadee Pholprasert to take the position of director/ an independent director in a place of General Yuthasak Sasiprapha, a director who has retire by rotation.

"The Board of Directors has resolution for person to be nominated as company independent director, in addition to qualification determined under the law regarding the requirements for the independent directors."

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.

Secretary: 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.

Secretary: asked the meeting to consider the following candidates.

5.1 Mr. Surasak Kosiyajinda: Independent Director

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

Shareholder as	Total Point	%
Approve	5,119,429,963	99.9609
Disapprove	1,901,304	0.0371
Abstain	98,000	0.0019
Voided Ballot	0	0.0000
Total	5,121,429,267	100.0000

5.2 Mr. Jaruwat Traithavil: Director

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	4,931,264,636	96.2868
Disapprove	190,092,631	3.7117
Abstain	72,000	0.0014
Voided Ballot	0	0.0000
Total	5,121,429,267	100.0000

5.3 Mr. Roongroj Saengsastra: Director

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

Shareholder as	Total Point	%
Approve	5,121,385,767	99.9991
Disapprove	43,500	0.0008
Abstain	0	0.0000
Voided Ballot	0	0.0000
Total	5,121,429,267	100.0000

5.4 Mrs. Samornvadee Pholprasert: Independent Director

The Meeting, by major votes of the total number of vote from attending shareholders and cast their votes approved to elect Mrs. Samornvadee Pholprasert to be the Company's Directors for a term with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,121,357,267	99.9985
Disapprove	0	0.0000
Abstain	72,000	0.0014
Voided Ballot	0	0.0000
Total	5,121,429,267	100.0000

Resolution: The Meeting approved to elect the 4 directors to be the Company's Directors for term and will be effective since April 1, 2024.

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

Secretary: 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 2024, 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		
	Y2024	Y2023	%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 2023 as follows:

Directors' remuneration	(Baht/person)		%Increase(Decrease)
	Y2023	Y2022	
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 2024. The Directors' remuneration is paid from the Company's account on 1 April 2024.

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

Secretary: 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 and concluded as follows:

Resolution: The meeting by more than two-third vote of the total votes of shareholders attending the meeting approved the directors' meeting allowance for the year 2024 and remunerations to the Board of Directors for the year 2023 with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,121,331,267	99.9980
Disapprove	0	0.0000
Abstain	98,000	0.0019
Voided Ballot	0	0.0000
Total	5,121,429,267	100.0000

Agenda 7: To appointment of auditor Remuneration of Auditors for the Year 2024.

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 at the same rate as the previous year. 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 Linprachaya (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 2024

Audit Fees (Baht/Year)	Propose Y2024	Y2023	%Increase (Decrease)
-Annual financial statements audit fee	930,000	930,000	-
-Review the quarterly of financial statement	930,000	930,000	-
Total amount of company's audit fees for consolidated financial statement	1,860,000	1,860,000	-
Others services	None	None	-

Inform of the Audit fees for year 2024 of subsidiaries, which are responsible for audit fees.

Audit Fees (Baht/Year)	Propose Y2024	Y2023	%Increase (Decrease)
Tile Top Industry PLC.: Subsidiary	540,000	540,000	-
Royal Ceramic Industry PLC : Subsidiary	540,000	540,000	-
Others services	None	None	-
Total	1,080,000	1,080,000	-
Total Amount	2,940,000	2,940,000	-

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.

Secretary: 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 and concluded as follows:

Resolution: The Meeting by majority votes approved the appointment from Karin Audit Co., Ltd as the auditors for the year 2024. 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 and its subsidiaries for the year 1.08 Million Baht for the whole including all affiliates of 2.94 Million Baht equal last year with casting vote as follows:

Shareholder as	Total Point	%
Approve	5,121,331,267	99.9980
Disapprove	0	0.0000
Abstain	98,000	0.0019
Voided Ballot	0	0.0000
Total	5,121,429,267	100.0000

Agenda 8. Other business (if any)

None

Secretary: 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

Mr. Thaworn Juanromanee (shareholder) First question, I would like to know who is the competitors in the porcelain market both Thai and foreign. What are a competitive advantage in this market?

Answer

CEO: Porcelain's competitors is an imported product. We can compete with quality that meets TIS standards. The thickness of the tiles is thicker than imported products.

Question

Mr. Thaworn Juanromanee (shareholder) Second question, what measures are there to reduce expenses in order to increase Net Profit Margin? If energy costs do not decrease, what will be done?

Answer

CEO: Reducing expenses from a management point of view, saving energy and reusing it. For the factory side, the energy used in production is the gas value, which we cannot control. We must find a process that requires less of use but gives the same yield. In electrical energy, use more solar cells by invest in installations at outlets.

Question

Mr. Thaworn Juanromanee (shareholder) Third question, Are products from China likely to be importing more and more? How do you cope with?

Answer

CEO: Imported products are both from China and also from India which are granito tiles that are cheap and commonly found in the market. We wouldn't compare porcelain to granito. We cope with accelerate the promotion of porcelain products to customers about the quality and worthiness.

Question

Mr. Nirun Chitprakob (shareholder) In currently, does imported products from China affect sales?

Answer

CEO: It affects floor tiles products. There must be import tax measures to help.

Question

Shareholder: I would like to know the company's goals regarding income and outlets expansion.

Answer

CEO: Targeting revenue growth of 5% from last year. Asking for the difficult? Yes, it is very difficult but we are trying very hard. Targeting more in upper middle market customers for outlet expansion goals. We do not increase the number of outlet but emphasis on improving the appearance and arranging the size of warehouse to suit the population in that area. The display panel format has already been improved at 64 outlets and every year there are plans to continuously adjust it depends on the situation regarding the investment budget is appropriate or not.

Question:

Mrs. Keeratika Panglard, proxy from the Thai Investors Association: 1 . Maintaining the base of middle-lower customer (70%), expanding the market to

the upper middle (30%), then will we can maintain the customer base existing 70% or not?

Answer

CEO: Purchasing power of the middle-lower segment has shrunk, leading to sales of ceramic tiles. As for the proportion of the upper middle market that is porcelain tiles, it increased by 30%.

Question:

Mrs. Keeratika Panglard, proxy from the Thai Investors Association: 2. Is it because the company have a small number of products? And is there an opportunity to expand the product range to provide customer choice for variety?

Answer

CEO: Refers to the type of product. DCC is a tile manufacturer. We focus on producing the best tiles. But we also have related equipment for sale at outlets. Our outlets are not very large and we do not sell a wide variety like modern trade.

Question:

Mrs. Keeratika Panglard, proxy from the Thai Investors Association: 3. To maintain returns, is there likely to be an increase in capital? During this period interest rates are high and many markets are keeping an eye on issuing bonds or loan more money from financial institutions which has more than 50% of problems. Does the company have this problems?

Answer

CEO: We are very strict about investment. Our cash flow is strong. There is no issue of issuing bonds or increasing capital.

Question

Shareholder: What is the sales proportion of porcelain products? And is there any margin?

Answer

CEO: On average each month we sell 4 million square meters of porcelain, approximately 150,000 square meters because we are just starting out. As for the margin, it is much better than ceramic tiles but I won't answer how much.

Question

Shareholders: Compared to major competitors in the market. The company sell less than them because of not distribute to a retail store but only through company outlets. Is this causing to market share to gradually decrease?

Answer

CEO: We have many brands. For DCC-TTOP-RCI products, we sell them in our outlets. And we also have a group of another brands namely; birds, swans, ducks, and chickens as a fighting brand products sold to wholesale and retail stores. We also have OEM production for the Local Modern trade, totaling approximately 20% (we call it a wholesale group). We have more than 4,000

small retail shops, divided into small, medium and large. As for modern trade, we have new trading partners who are in a large group. But if comparing in production capacity, we have a production capacity of 82 million square meter, produced and sold by Thai people. As for the competitors as you mentioned, most of products are imported tiles. We are inferior to major competitors in a matter of selling for government projects and exporting to foreign countries. We believe that there are still sales channels in the country and if comparing returns, we have more profits.

There was no further question or opinion from the shareholders.

Chairman: then thanked the shareholders, proxy holders, Advisor of Board of Director, 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 company also records video media. The chairman announced the closure of the meeting.

Closing of the Meeting: 15:45 hours

Approved by:



Mr. Trakul Winitnaiyapak
Chairman

Recorded by:



Miss Somruthai Boonyarit
Secretary of the Company