

(F10-6)

Report Form for Delisting of Shares from Being Listed Securities

SCG Ceramics Public Company Limited

Dated 30 March 2023

To The President

The Stock Exchange of Thailand

Reference is made to the special Board of Directors' meeting No. 3/2023, held on 30 March 2023, which resolved to propose to the shareholders' meeting of SCG Ceramics Public Company Limited (the "Company" or "COTTO") to approve the delisting of the Company's shares from being securities listed on the Stock Exchange of Thailand (the "SET")¹ with the following details:

1. Type of securities of the Company

1.1 Ordinary Shares/ Preference Shares

1.1.1 Ordinary Shares

A total of 5,962,621,233 shares, at the par value of THB 1 per share, totaling THB 5,962,621,233

¹ The delisting of the Company's shares is implemented according to the Restructuring Plan of SCG Decor Company Limited ("SCG Decor") (as of 8 February 2023, SCG Decor is a major shareholder of the Company, holding 82.75 percent of the total issued shares of the Company) whereby SCG Decor will conduct a Tender Offer to purchase all shares of the Company and delist the Company from being securities listed on the SET. However, SCG Decor may cancel the Tender Offer upon the occurrence of any of the following events: (a) Any event occurring after the submission of the Tender Offer to the SEC but before the end of the offer period that has or may have a material adverse effect on the Company's status and assets where such event is not as a result of SCG Decor's action or any action for which SCG Decor is responsible. (b) Any event that causes the request for the delisting to be terminated. (c) In completion of the IPO, including, but not limited to, the occurrence of any of the events as specified in the relevant underwriting agreement which may causes the underwriter to exercise its rights to cancel the IPO under such agreement. (d) SCG Decor's lack of any required qualification or failure to comply with the SET's conditions for its preliminary approval to list its shares on the SET, resulted from actions or incidents which are beyond SCG Decor's control.

Preference share

-None-

1.1.2 Becoming listed securities on the SET since 1 August 2018

1.1.3 The last trading price of THB 2.20 per share on 29 March 2022

1.2 Debentures/Convertible Debentures

- None -

1.3 Warrants

- None -

1.4 Other types of securities (Please specify)

- None -

2. Schedule for a presentation to provide opinions and suggestions concerning the delisting of shares

The Company will arrange for the independent financial advisor of the Company to conduct a presentation to provide suggestions and opinions on the delisting of the Company's shares from being securities listed on the SET according to the Restructuring Plan of SCG Decor and to provide opinion on the Restructuring Plan of SCG Decor, as well as to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 on 23 May 2023, according to the criteria under the Regulations of the Stock Exchange of Thailand Re: Delisting of Securities.

3. Date of shareholders' meeting for delisting of shares

The Extraordinary General Meeting of Shareholders No. 1/2023 will be held on 23 May 2023, at 9:00 hours. The meeting will be held at Le Concorde Ballroom, 2nd Floor, Swissôtel Bangkok Ratchada, No. 204 Ratchadaphisek Road, Huay Kwang, Bangkok, whereby:

- The date for determining the names of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2023 (“**Record Date**”) will be on 17 April 2023,
- The closing date of shareholder’s register book for determining the names of shareholders entitled to attend the shareholders’ meeting will be fromuntil the meeting has been duly convened.

4. Reasons and facts concerning the delisting of shares

As the Company has received a letter of intention from SCG Decor on 29 March 2023, in relation to the business restructuring of SCG Decor, including the Tender Offer for all of the Company’s shares in order to delist the Company’s shares from being securities listed on the SET along with the listing of SCG Decor’s ordinary shares on the SET instead. As of 8 February 2023, SCG Decor is a major shareholder of the Company, holding a total of 4,934,046,562 shares, representing 82.75 percent of the total issued and paid-up shares of the Company. In this regard, SCG Decor’s objectives and rationales for the Restructuring Plan and the delisting of the Company’s shares are as follows:

- (1) To integrate business operation of Decor Surfaces and Bathroom business in ASEAN including Thailand, Vietnam, Philippines, and Indonesia to be under SCG Decor which will be the only listed company in the SET. The new flagship company (SCG Decor) will become a strong company that is ready to expand its business to fully cover customer’s needs. This will increase competitiveness and improve ability to manage changes of industry in the future to become one of the comprehensive regional leaders in Decor Surfaces and Bathroom business.
- (2) To maximize the utilization of competences of the SCC group to create business synergy by sharing knowledge on production and technologies and using resources within the group to maximum benefits of business operation of the Decor Surfaces and Bathroom business in ASEAN including Thailand, Vietnam, Philippines, and Indonesia under SCG Decor.
- (3) To align benefits of shareholders to be in the same direction by expanding business operation of Decor Surfaces and Bathroom under a single listed company which

will help create clarity on business operation, reduce redundant of investments and maximize benefits of business expansion.

- (4) To create a flagship company in floor tiles, wall tiles and bathroom business of SCC group, which is the leading regional player who has strong financial position and significant business size. This will attract Thai and international investors interest in the Company and become vehicle for such business of SCC group to raise funds to expand the business and growth sustainably.

SCG Decor plans to make a Tender Offer to purchase all of the remaining shares of the Company in exchange with SCG Decor's newly issued ordinary shares ("Share Swap") provided that there will be no cash alternative and delist the Company's shares from being securities listed on the SET. In this regard, the shareholders of the Company who accept the Tender Offer will become the shareholders of SCG Decor and will be able to sell and purchase the SCG Decor's ordinary shares to be allocated after the completion of IPO.

In this regards, in making the aforementioned Tender Offer, SCG Decor will not send or distribute the Tender Offer documents into certain jurisdictions, which may cause SCG Decor to violate the laws of such jurisdictions or impose additional obligations on SCG Decor to comply with the laws of such jurisdictions other than the obligations under the relevant laws or regulations of Thailand. However, the Tender Offer will contain an applicable disclaimer regarding such matter and will be published on the websites of the Company, the Office of Securities and Exchange Commission (the "SEC"), and the SET where investors may further study the Tender Offer in detail. Subject to the foregoing restrictions and the procedure to be set out by SCG Decor, SCG Decor will proceed to purchase shares from the shareholders of the Company who intend to sell their shares in Thailand pursuant to the Tender Offer process.

5. Process of making Tender Offer for shares and other securities which may be converted to shares of the Company from shareholders and securities holders in general

5.1 Name of the offeror or groups of offerors and relationship with the Company

SCG Decor who is a major shareholder of the Company, as of 8 February 2023, SCG Decor holds the total number of 4,934,046,562 shares representing 82.57 percent of the Company's total issued and paid-up shares.

5.2 Tender Offer Price

The offering price of the Company's ordinary share is THB 2.40 per share (the "**Offering Price**") which was derived from various methods as determined by SCG Decor, such as market price, trading multiples, base price including discounted cash flow, etc. and will be proposed to the shareholders' meeting of the Company for consideration.

In this regard, SCG Decor will issue its newly issued ordinary shares as consideration for the Tender Offer. In the event that the Company's shareholders accept the Tender Offer, the said shareholders will receive such shares as consideration in accordance with the swap ratio for the exchange of the shares in the Company and the shares consideration will be calculated from the Offering Price divided by the final IPO price of the shares of SCG Decor to be derived from the book-building process in the future (the "**Final IPO Shares Price**"). In this regard, if there is any fraction of share after the allocation of shares as consideration to the shareholders in accordance with the share swap ratio, such fraction will be rounded down and no compensation will be made therefor. However, the Final IPO Shares Price will be announced after completion of the book-building process, which is expected to be completed after the end of the Tender Offer period. Therefore, in the preliminary stages of the Tender Offer, the shareholders of the Company will know the fixed Company's shares price and the preliminary swap ratio and they will know the Final IPO Shares Price and the final swap ratio at the end of the book-building process.

5.3 Name of financial advisor of the offeror

Bualuang Securities Public Company Limited

5.4 Name of the independent financial advisor

Discover Management Company Limited

6. Distribution of Shareholding as of 8 February 2023 (Latest Book-Closing Date)

6.1 Top 10 shareholders

Name	Nationality	Occupation	Number of shares held	Shareholding percentage (%)
SCG Decor Company Limited	Thai	-	4,934,046,562	82.75
Mr. Vongvuthi Vuthinantha	Thai	-	108,608,848	1.82
Thai NVDR Company Limited	Thai	-	84,234,793	1.41
Mr. Apirum Panyapol	Thai	-	28,483,200	0.48
Mr. Narin Anurootnatesiri	Thai	-	20,356,500	0.34
Mr. Kiet Srichomkwan	Thai	-	17,150,153	0.29
Mr. Prasit Pruksapornpong	Thai	-	13,416,616	0.23
Ms. Thanida Opanayikul	Thai	-	13,248,498	0.22
Mr. Suchin Wanglee	Thai	-	12,681,623	0.21
Ms. Suganya Opanayikul	Thai	-	10,710,454	0.18

Source: Information from Thailand Securities Depository Company Limited

6.2 Number of Shareholders

- Total number of shareholders 16,138 person, totaling 5,962,621,233 shares.
- Minor shareholders holding less than 5 out of 1,000 of the total issued shares but not less than 1 selling unit 16,135 persons, holding 835,731,030 shares, representing 14.02 percent of fully paid-up capital

7. **Board of Directors of the Company as of 30 March 2023**

Name	Position	Shareholding percentage (%)
1. Mr. Nithi Patarachoke	Chairman of the Board of Directors/Chairman of the Executive Committee, and Member of the Nomination, Remuneration and Corporate Governance Committee	-
2. Mr. Prawit Ninsuvannakul	Independent Director/ Chairman of Audit Committee	-
3. Mr. Damri Tunshevavong	Independent Director/ Chairman of the Nomination, Remuneration and Corporate Governance Committee / Audit Committee	-
4. Mr. Arnut Changtrakul	Independent Director/ Audit Committee	-
5. Mr. Teeranun Srihong	Independent Director	-
6. Mr. Kittiphong Photaranon	Director / Member of the Executive Committee	-
7. Mr. Anuvat Chalermchai	Director	-
8. Mrs. Nanthasiri Ausakul	Director	-
9. Mr. Chaovalit Ekabut	Director	-
10. Ms. Varunyu Opanayikul	Director	0.14
11. Mr. Surasak Kraiwitthaicharoen	Director	0.000001
12. Mr. Numpol Malichai	Director/ Member of the Executive Committee, and Managing Director	-

We hereby confirm that the information contained in this report form is accurate and complete in all respects.

Signature.....Authorized Director

(Mr. Nithi Patarachoke)

(the Company's seal) Signature.....Authorized Director

(Mr. Numpol Malichai)