

NOTICE OF EXTRAORDINARY GENERAL MEETING  
OF SHAREHOLDERS NO. 1/2023  
SCG CERAMICS PUBLIC COMPANY LIMITED

Tuesday, May 23, 2023, at 09:00 Hours.

At Le Concorde Ballroom, 2<sup>nd</sup> Floor, Swissotel Bangkok Ratchada

204 Ratchadaphisek Road, Huai Khwang, Bangkok



## Attachments to the Notice

Attachment No.	Page/QR Code
1. Notification of the Meeting and Attachments to the Extraordinary General Meeting of Shareholders No.1/2023 (in QR Code format)	Enclosed
2. Preliminary Information on the Restructuring of SCG Decor Company Limited and the Summary of Additional Information (IM 2) (in QR Code format)	
3. Form for Delisting of Shares from Being Listed Securities (F10-6) (in QR Code format)	
4. Information of SCG Ceramics Public Company Limited, as Disclosed in the 2022 Annual Registration Statement / Annual Report (Form 56-1 One Report) (in QR Code format)	
5. Opinion of the Independent Directors on the Delisting of SCG Ceramics Public Company Limited's Shares from Being Listed Securities in the Stock Exchange of Thailand in Accordance with the Business Restructuring of SCG Decor Company Limited (in QR Code format)	
6. Independent Financial Advisor's Report on the Delisting of SCG Ceramics Public Company Limited's Shares from Being Listed Securities in the Stock Exchange of Thailand in Accordance with the Business Restructuring of SCG Decor Company Limited (in QR Code format)	
7. Draft Articles of Association of SCG Ceramics Public Company Limited as Proposed for Amendment, to be in Line with the Initial Public Offering of Newly Issued Ordinary Shares and the Listing of SCG Decor Company Limited's Shares on the SET (only the amended sections)	7-13
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16. Requisition Form for Attachments to the Extraordinary General Meeting of Shareholders No. 1/2023	Enclosed

Inquiries about the Independent Financial Advisor's Report, please contact: Discover Management Co., Ltd.  
(the Independent Financial Advisor)

Mr. Vuthichai Tumasaroj                      Tel: 081-939-6338      Email: tum@discoverym.com      or

Ms. Kochamon Chandaratip                      Tel: 092-419-1447      Email: star@discoverym.com      or

Mr. Noppanut Wangkicharoenkul                      Tel: 087-506-8479      Email: nut@discoverym.com

For more information relating to the meeting agenda and investment information, please contact: Investor Relations

Tel:        02-586-5474

Fax:        02-587-2118

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For more information about the meeting, please contact: Company Secretary Office

Ms. Karnjanee Temsuk                      Tel: 02-586-3012      or

Ms. Praiya Bhrommanop                      Tel: 02-586-3078      or

Mr. Nattapan Jariyawutikul                      Tel: 02-586-3808

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Notice of Extraordinary General Meeting of Shareholders No. 1/2023

SCG Ceramics Public Company Limited

<b><u>Subject</u></b>	Invitation to attend the Extraordinary General Meeting of Shareholders No. 1/2023
<b><u>To</u></b>	Shareholders
<b><u>Attachments</u></b>	<ol style="list-style-type: none"><li>1. Notification of the Meeting and Attachments to the Extraordinary General Meeting of Shareholders No.1/2023 (in QR Code format)</li><li>2. Preliminary Information on the Restructuring of SCG Decor Company Limited and the Summary of Additional Information (IM 2) (in QR Code format)</li><li>3. Form for Delisting of Shares from Being Listed Securities (F10-6) (in QR Code format)</li><li>4. Information of SCG Ceramics Public Company Limited, as Disclosed in the 2022 Annual Registration Statement / Annual Report (Form 56-1 One Report) (in QR Code format)</li><li>5. Opinion of the Independent Directors on the Delisting of SCG Ceramics Public Company Limited's Shares from Being Listed Securities in the Stock Exchange of Thailand in Accordance with the Business Restructuring of SCG Decor Company Limited (in QR Code format)</li><li>6. Independent Financial Advisor's Report on the Delisting of SCG Ceramics Public Company Limited's Shares from Being Listed Securities in the Stock Exchange of Thailand in Accordance with the Business Restructuring of SCG Decor Company Limited (in QR Code format)</li><li>7. Draft Articles of Association of SCG Ceramics Public Company Limited as Proposed for Amendment, to be in Line with the Initial Public Offering of Newly Issued Ordinary Shares and the Listing of SCG Decor Company Limited's Shares on the SET (only the amended sections)</li><li>8. Company's Articles of Association Relating to the Meeting of Shareholders</li><li>9. Voting Procedures, Vote Counting, and Announcement of Voting Results for the Shareholders' Meeting</li><li>10. Documents to be Presented before Attending the Meeting and Supporting Documents for Proxy</li><li>11. Profiles of the Independent Directors Nominated by the Company to Act as Proxy for Shareholders</li><li>12. Instruction for Downloading the Documents Regarding the Extraordinary General Meeting of Shareholders No.1/2023 by Scanning QR Code</li><li>13. Map to Swissotel Bangkok Ratchada</li><li>14. Proxy Form B as specified by Department of Business Development, Ministry of Commerce</li><li>15. Advance Question Submission Form for the Extraordinary General Meeting of Shareholders No. 1/2023</li><li>16. Requisition Form for Attachments to the Extraordinary General Meeting of Shareholders No. 1/2023</li></ol>

On Thursday, March 30, 2023, the Board of Directors Meeting of SCG Ceramics Public Company Limited (the “Company”), resolved that the Extraordinary General Meeting of Shareholders No. 1/2023 shall be held on Tuesday, May 23, 2023, from 09:00 to 11:00 hours, at Le Concorde Ballroom, 2<sup>nd</sup> Floor, Swissotel Bangkok Ratchada, No. 204 Ratchadaphisek Road, Huai Kwang, Bangkok, to consider matters according to the agenda together with the Board of Directors’ opinions as follows:

**Agenda 1: To consider and approve the delisting of the Company’s shares from the Stock Exchange of Thailand pursuant to the proposal under the Restructuring Plan of SCG Decor Company Limited and the relevant authorization**

**Objectives and rationale:** On March 29, 2023, the Company has received a notification on the business restructuring of SCG Decor Company Limited (“**SCG Decor**”) (As of April 17, 2023, SCG Decor is a major shareholder of the Company, holding 82.75 percent of the total issued and paid-up shares of the Company) to delist its securities from being listed securities on the Stock Exchange of Thailand (the “**SET**”), along with the listing of SCG Decor’s ordinary shares in the SET instead (collectively the “**Letter of Intention for Business Restructuring**”), in order for SCG Decor to be the flagship company of The Siam Cement Public Company Limited (“**SCC**”) for floor tiles, wall tiles, and bathroom business in Thailand and overseas and to make SCG Decor the single company in the SCC group that operates the floor tiles, wall tiles, and bathroom business in Thailand and overseas. In this regard, SCG Decor plans to raise fund through initial public offering and listing its shares on the SET (“**IPO**”), concurrently with making a tender offer to purchase all shares of the Company’s shares held by other shareholders (the “**Tender Offer**”) in exchange for SCG Decor’s newly issued ordinary shares. In connection with the Tender Offer, SCG Decor will purchase the shares from all shareholders of the Company who accept the Tender Offer at a price of 2.40 Baht per share (the “**Offering Price**”) and it will pay for the shares with its newly issued ordinary shares (the “**Shares Consideration**”) as consideration for the Tender Offer provided that there will be no cash alternative. In this regard, in the event that the shareholders accept the Tender Offer, such shareholders will receive such Shares Consideration pursuant to a swap ratio for exchange of the shares in the Company and the Shares Consideration, which will be calculated from the Offering Price divided by the final IPO price of SCG Decor’s shares 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 shares from the allocation of the Shares Consideration to the Company’s shareholders according to the final swap ratio, such a fraction will be rounded down and no compensation will be made thereto. 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. In order to make SCG Decor a single flagship company listed on the SET, the Company will be delisted from the SET upon the successful completion of the IPO and the Tender Offer (collectively, the “**Restructuring Plan**”). Therefore, shareholders of the Company who accept the Tender Offer will become SCG Decor’s shareholders and will continue to hold shares of the Company indirectly through SCG Decor.

In making the Tender Offer mentioned above, SCG Decor will not send or distribute documents in relation to the Tender Offer into 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 and regulations of Thailand. However, the Tender Offer will contain such applicable disclaimer and will be published on the websites of the Company, the 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 accept to purchase shares from the shareholders of the Company who intend to sell their shares in Thailand in the Tender Offer process.

However, SCG Decor may cancel the Tender Offer upon the occurrence of any of the following events:

- a. Any event or action 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. Incompletion of the IPO, including, but not limited to, the occurrence of any of the events as specified in the relevant underwriting agreement, which may cause 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.

The Restructuring Plan of SCG Decor can be summarized as follows:

- The shareholders' meeting of the Company approves the delisting of the Company's securities from the SET.
- The shareholders' meeting of SCG Decor approves, among others, the conversion into a public company limited, the increase of its registered capital, and the allocation of its newly issued shares, etc.
- SCG Decor submits an application for approval of an offer for sale of its newly issued shares (the "IPO Application"), together with the registration statements (Form 69-1), and the draft prospectus to the SEC where the SEC will notify the result of the IPO Application within 165 days from the date on which the SEC receives the completed IPO Application, the registration statement (Form 69-1), the draft prospectus, and all necessary supporting documents.
- Once the SEC approves the IPO Application and the SET preliminary approves the listing of SCG Decor's shares on the SET and approves the delisting of the Company's shares from the SET, SCG Decor will conduct the Tender Offer process. In addition, the shareholders who accept the Tender Offer will receive consideration in the form of Share Consideration from SCG Decor.

Moreover, the Board of Directors proposed that the shareholders' meeting consider and approve the authorization to the Managing Director of the Company to undertake actions relating to the delisting pursuant to the proposal under the Restructuring Plan of SCG Decor and undertake any other relevant actions, which include the following actions:

- a. Determination, amendments, or changes of details, signing documents and/or agreements related to the delisting of the Company's shares from the SET.
- b. Contacting, coordinating, requesting for permission, submitting of any documents and taking action related to regulatory authorities or other agencies as required by law, including the SET or the SEC, that is relevant and necessary for the delisting.
- c. Any relevant and/or ongoing action in connection with the delisting of the Company's shares from the SET.

The shareholders can consider additional details on the Restructuring Plan of SCG Decor from the details on the Restructuring Plan of SCG Decor and SCG Decor's information as set out in the Preliminary Information on the Restructuring of SCG Decor Company Limited (Attachment No. 2) and details on the delisting are as set out in the Report Form for Delisting of Shares from Being Listed Securities (F10-6) (Attachment No. 3).

In addition, the Board of Directors Meeting of the Company, held on Thursday, March 30, 2023, passed a resolution to propose to the Extraordinary General Meeting of Shareholders No.1/2023 to consider and approve the delisting of the Company's shares from the SET pursuant to the proposal under the Restructuring Plan of SCG Decor, and resolved to approve (with approvals from independent directors who hold no interest in the matter) the appointment of Discover Management Company Limited as an independent financial advisor to provide an opinion and clarification to the shareholders of the Company in support of the consideration of the delisting of the Company's shares from the SET.

In this regard, in order to comply with the Regulation of the SET re: Delisting of Securities B.E. 2564 (2021) (as amended), which requires the listed company to submit an opinion of the independent directors and an opinion of the independent financial advisor together with the notice of the shareholders' meeting, and the listed company and the independent financial advisor shall present to the meeting of shareholders to provide suggestions and opinions regarding the delisting of the Company's shares from the SET pursuant to the proposal under the Restructuring Plan of SCG Decor and provide opinion on the Restructuring Plan of SCG Decor. Therefore, the Company hereby attaches the opinion of the independent directors and the opinion of the independent financial advisor together with the notice of the Extraordinary General Meeting of Shareholders No. 1/2023 for shareholders' consideration (Attachments No. 5 and 6). The Company and the independent financial advisor will also present to the meeting of shareholders to provide suggestions on the delisting of the Company's shares from the SET, details as listed above.

**Board of Directors' opinion:** The Board of Directors (excluding interested directors) passed the resolution to propose to the Extraordinary General Meeting of Shareholders of the Company to consider and approve the delisting of the Company's shares from the SET pursuant to the proposal under the Restructuring Plan of SCG Decor. SCG Decor will make a tender offer for the Company's shares at the price of 2.40 Baht per share. All shareholders of the Company who accept the Tender Offer will receive SCG Decor's newly issued ordinary shares as consideration, which will be calculated based on the share swap ratio calculated from the Offering Price divided by the final IPO price of SCG Decor's newly issued ordinary shares, and resolved to propose to the shareholders to authorize managing director of the Company to undertake actions relating to the delisting pursuant to the proposal under the Restructuring Plan of SCG Decor and undertake any other relevant actions.

**Vote required for approval:** The agenda shall be approved by the shareholders who attend the meeting and have the right to vote, with a vote of no less than three-fourths of the total number of the Company's issued and paid-up shares, and the shares held by the shareholders who object to the delisting shall not exceed 10 percent of the Company's total issued and paid-up shares.

**Agenda 2: To consider and approve the amendment of the Articles of Associations of the Company to be in line with the proposed initial public offering and listing of SCG Decor's shares on the Stock Exchange of Thailand**

**Objectives and rationale:** As the Company is a subsidiary that operates the core business of SCG Decor, the Company has to amend the Articles of Association of the Company to be in line with the initial public offering of newly issued ordinary shares and the listing of SCG Decor's shares on the SET, which requires SCG Decor (which is a parent company of the Company) to adopt a governance and management policy for subsidiaries and affiliates of SCG Decor, as well as monitoring such subsidiaries and affiliates to comply with measures and mechanisms as specified, which is in compliance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares.



**Board of Directors' opinion:** The Board of Directors passed the resolution to propose to the Extraordinary General Meeting of Shareholders of the Company to consider and approve the addition of the Articles of Association of the Company by adding Chapter 10, from Articles 53 to 57, details as presented in the draft articles of association of the Company as proposed for amendment (Attachment No. 7), to be in line with the initial public offering of newly issued ordinary shares and the listing of SCG Decor's shares on the SET, and to propose to the shareholders' meeting to approve the authorization of the Company's managing director to have the authority to take any action necessary in order to complete the registration of the amendments to the Articles of Association of the Company as approved, and also have the authority to amend and add the wording in such document to comply with the orders of the Public Company Registrar without affecting the essence of the amendment to the Articles of Association of the Company as approved.

**Vote required for approval:** Not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

In addition, Agenda items 1 and 2 are related to or conditional on each other. If any of the above agendas is not approved, another agenda that has already been approved will be canceled, and there will be no further consideration of the other agenda items.

All shareholders are cordially invited to attend the Extraordinary General Meeting of Shareholders No. 1/2023, to be held on Tuesday, May 23, 2023, at 09:00 - 11:00 hours, at Le Concorde Ballroom, 2<sup>nd</sup> Floor, Swissotel Bangkok Ratchada. The commencement for registration to attend the meeting will be from 07:00 hours.

If you wish to appoint a person to attend and vote at the meeting on your behalf, please complete and duly sign either Proxy Form B attached herewith as Attachment No. 14 or you may download Proxy Form A from [www.scgceramics.com](http://www.scgceramics.com) and execute only one of the aforementioned forms. For your convenience, the Company has facilitated the affixing of stamp duty to the Proxy Form submitted to the Company.

In this regard, you can appoint the Company's independent directors to act as your proxy to vote on your behalf by giving a clear vote instruction for each agenda item (please use Proxy Form B), and the Company would like to inform that the name of independent directors nominated by the Company to act as proxy for shareholders are as follows:

- (1) Mr. Prawit Ninsuvannakul
- (2) Mr. Damri Tunshevavong
- (3) Mr. Arnut Changtrakul

Profiles of independent directors nominated by the Company as proxy for shareholders are provided herewith as Attachment No 11.

For shareholders or proxies who wish to attend the meeting in person, the Company asks for your cooperation in considering wearing a mask as appropriate, as well as complying with any other measures appropriate to the situation during such a period as notified by the Company or the owner of the meeting venue.

Shareholders or proxies are encouraged to submit questions in advance to the Company within Monday, May 22, 2023 via the provided channels (please use the Advance Question Submission Form provided herewith as Attachment No. 15) and write the questions in the Question Submission Form. The Company will gather all the submitted questions and will address only those directly related to the agenda items in the meeting. The remaining questions and suggestions will be summarized and attached to the Minutes of the Extraordinary General Meeting of Shareholders No.1/2023, which will be disclosed via SETLink and published on the Company's website within 14 days from the date of the Extraordinary General Meeting of Shareholders No.1/2023.

The Company truly appreciates your understanding and looks forward to your continued cooperation.

Yours faithfully,

Bangkok, April 25, 2023

By Order of the Board of Directors

- Signed by -

(Ms. Karnjanee Temsuk)

Secretary to the Board of Directors and Company Secretary

**Remarks:**

1. The Company has sent the Notification of Meeting printed with a barcode for attending the Extraordinary General Meeting of Shareholders No. 1/2023 together with the Notice to the shareholders via post.
2. The Notice of the Meeting and its attachments are also publicized on the Company's website ([www.scgceramics.com](http://www.scgceramics.com)). For inquiries, please submit your questions regarding the detail of each agenda item or other key information of the Company via email to [cotto\\_ir@scg.com](mailto:cotto_ir@scg.com) or send to the Corporate Secretary Office, SCG 100th Year Building, 19th Floor, 1 Siam Cement Road, Bangsue, Bangkok 10800 (please specify on the envelope "for Extraordinary General Meeting of Shareholders of SCG Ceramics Company Limited ("COTTO")" or fax to 02-586-3007, with the complete contact information.
3. Should you need the printed attachments to the Extraordinary General Meeting of Shareholders No. 1/2023, please fill out the details in the "Requisition Form for Attachments to the Extraordinary General Meeting of Shareholders No. 1/2023", provided herewith as Attachment No. 16.
4. The Company has announced the Privacy Notice notifying the shareholders of the details regarding the collecting, use, and disclosure of your personal data. Please see further details at [www.scgceramics.com](http://www.scgceramics.com).
5. The company asks for your cooperation to refrain from recording audio and video in the meeting room.

Draft Articles of Association of SCG Ceramics Public Company Limited as Proposed for Amendment, to be in Line with the Initial Public Offering of Newly Issued Ordinary Shares and the Listing of SCG Decor Company Limited's Shares on the SET (only the amended sections)

Chapter 10 Management for Compliance with the Parent Company's Governance Policy

Article 53 The below provisions in this Chapter aim to prescribe both direct and indirect measures and mechanisms to ensure the Company's compliance with the policy of the Parent Company, as well as laws governing public limited companies and laws pertaining to securities and stock exchange, along with relevant notifications, rules and regulations issued by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand.

For the purpose of interpretation under this section, the term "**Parent Company**" shall refer to SCG Decor Company Limited or SCG Decor Public Company Limited (after the completion of the conversion to a public company limited).

In accordance with the provisions set forth in this Chapter, any transaction or action that is material or has a significant impact on the financial position and performance of the Company and/or the Parent Company must be approved by the Board of Directors of the Parent Company or the shareholders' meeting of the Parent Company (as the case may be). A director shall be responsible for arranging and organizing meetings of the Board of Directors and/or the shareholders' meeting (as the case may be) to consider and approve and/or enter into such transactions after receiving approval from the Board of Directors of the Parent Company and/or shareholders' meeting of the Parent Company. In this regard, the Company shall also disclose relevant information and comply with the rules, regulations, procedures, and guidelines related to the matters seeking approval, as set forth by the laws governing public limited companies, laws pertaining to securities and stock exchange, as well as other relevant notifications, rules, and regulations issued by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand, *mutatis mutandis* (to the extent that they are not contradictory or inconsistent) in a complete and accurate manner.

The provisions of this Chapter shall apply to the extent that they are not inconsistent with or in violation of the laws or regulations of the foreign laws which is applicable to the Company and to the extent that they do not result in the Company losing any benefits it is entitled to under any related foreign laws.

In addition, all provisions in this Chapter shall remain effective for so long as the Company remains as a subsidiary operating core business of the Parent Company. In this regard, the definition of a subsidiary operating core business is in accordance with the definitions provided in relevant notifications issued by the Capital Market Supervisory Board and the Securities and Exchange Commission.

Article 54 Matters or any actions of the Company in the following cases shall be approved by the Board of Directors' meeting or the shareholders' meeting of the Parent Company (as the case may be).

(a) The following matters shall be approved by the Parent Company's Board of Directors' meeting:

- (1) Appointing or nominating any person to be a director of the Company at least in accordance with the shareholding proportion of the Parent Company in the Company, except when there are limitations or to comply with relevant laws and regulations or there are limitations or in order to comply with a joint venture agreement or a shareholders' agreement relating to the Company, and only if the Company has a business need to have a joint venture partner involved. Such business needs may include specific expertise in business operations, expertise in technology, a network of customers or distributors, the ability to supply resources and raw materials for the production or sale of business operations, ability to apply for or obtain a license or patent to conduct a business, human resources used in business operations, or knowledge of doing business in relevant localities. However, the Parent Company's management authority over the Company shall still be in accordance with its shareholding and/or voting right proportion.

The Board of Directors of the Parent Company shall act responsibly, carefully, and honestly for the utmost mutual benefit of the Parent Company and the Company when appointing or nominating any person to be a director of the Company.

Unless specified otherwise in this Articles of Association or by the Board of Directors of the Parent Company, the directors as nominated by the Parent Company shall have discretion to vote in a meeting of the Board of Directors of the Company on matters related to the general management and normal operations of the Company as such directors deem appropriate for the utmost benefit of the Company and the Parent Company (as the case may be), except for matters in which such director has a special interest.

In this regard, the director of the Company as mentioned in the above paragraph must be listed in the database of directors and executives of securities issuing companies (Whitelist) and meet the qualifications, roles, duties, and responsibilities as specified in relevant laws, as well as not having untrustworthy characteristics according to the Notification of the Securities and Exchange Commission Re: Determination of Untrustworthy Characteristics of Company Directors and Executives.

- (2) Conducting a capital increase by issuing new shares of the Company and allocating shares in a manner that does not align with the existing shareholding proportion of the Company's shareholders, including reducing the registered capital and/or paid-up capital of the Company in a way that does not align with the existing shareholding proportion, or any other action that will reduce the shareholding and/or voting right proportion, both directly and indirectly, of the Parent Company in the Company in the shareholders' meeting of the Company to any extent, by more than ten (10) percent of the total number of voting shares of the Company or of the paid-up capital of the Company (as the case may be), or that would result in the Parent Company losing control of the Company, unless such actions are included in the business plan or annual budget of the Company which has been approved by the Board of Directors of the Parent Company.
- (3) Approving the annual dividend payment and interim dividend payment of the Company (if any), except in cases where the total dividend payment for the entire year is not less than the amount specified in the Company's annual budget or in accordance with the Company's dividend policy.
- (4) Amending this Articles of Association with regard to significant matters, such as changing the fiscal year (except for significant matters which must be approved by the shareholders' meeting of the Parent Company stipulated under Article 54(b)(1)).
- (5) Approving the Company's annual budget, unless specified in the approval authority stated in the delegation of authority of the Company which has been approved by the Board of Directors of the Parent Company.

For transactions specified under Articles 54(a)(6) to (a)(9) below are considered as significant transactions in which entering into such transactions may cause a significant impact on the financial position and operating results of the Company and/or the Parent Company. Therefore, the Company must obtain approval from the Board of Directors of the Parent Company before entering into such transactions if the size of such transaction in comparison with the size of the Parent Company (as calculated on the basis as specified under the relevant notifications from the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand, *mutatis mutandis*) is under a criteria which requires approvals from the Board of Directors' meeting of the Parent Company, which are:

- (6) Entering into transactions with a connected person (if it meets the criteria prescribed by the law) or transactions relating to the acquisition or disposition of the Company's assets including, but not limited to, the following cases:

- (6.1) Transfer or waiver of benefits of the Company, including the waiver of claims against those who cause damage to the Company;
- (6.2) Sale or transfer of all or a substantial part of the Company's business to other entities that are not the affiliates of the Parent Company;
- (6.3) Acquisition or acceptance of transfer of business from other entities that are not affiliates of the Parent Company to be owned by the Company;
- (6.4) Execution, amendment, or termination of contracts relating to the lease of all or a significant part of the Company's business, including assigning the management of the Company's business to other parties or merging the Company's business with other entities that are not affiliates of the Parent Company for the purpose of sharing profits and losses;
- (6.5) Hire-purchase or provision of hire to purchase of a whole or a significant part of the Company's business or assets.
- (7) Borrowing money, lending money, providing loans, suretyship and guarantees, entering into juristic acts that bind the Company that incur additional financial burdens on the Company, or providing financial assistance in other manners to other entities, in a significant amount and which is not a normal business transaction of the Company, except for lending transactions between the Parent Company and the Company or between companies within the Parent Company's group.
- (8) Dissolution and liquidation of the Company.
- (9) Any other transaction that is not a normal business transaction of the Company and may have a significant impact on the Parent Company.
- (b) The following matters of the Company shall be approved by the shareholders meeting of the Parent Company with a vote of not less than three-quarters (3/4) of the total number of votes of the Parent Company's shareholders who attend the meeting and have the right to vote:
  - (1) The amendment of this Articles of Association with regard to matters that may significantly affect the financial position and performance of the Company.

For transactions specified under Articles 54(b)(2) to (b)(6) below shall be approved by the shareholders' meeting of the Parent Company if the size of such transaction in comparison with the size of the Parent Company (as calculated on the basis as specified under the relevant notifications of the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand, *mutatis mutandis*) is under a criteria which requires approvals from the shareholders' meeting of the Parent Company.

- (2) Entering into transactions with the Company's a connected person or transactions relating to the acquisition or disposition of the Company's assets including, but not limited to, the following cases:
  - (2.1) Transfer or waiver of benefits of the Company, including the waiver of claims against those who cause damage to the Company;
  - (2.2) Sale or transfer of all or a substantial part of the Company's business to other entities that are not the affiliates (as defined under the securities law of Thailand) of the Parent Company;
  - (2.3) Acquisition or acceptance of transfer of business from other entities that are not affiliates of the Parent Company to be owned by the Company;
  - (2.4) Execution, amendment, or termination of contracts relating to the lease of all or a significant part of the Company's business, including assigning the management of the Company's business to other parties or merging the Company's business with other entities that are not affiliates of the Parent Company for the purpose of sharing profits and losses; and
  - (2.5) Hire-purchase or provision of hire to purchase of a whole or a significant part of the Company's business or assets.
- (3) Conducting a capital increase by issuing new shares of the Company and allocating shares in a manner that does not align with the existing shareholding proportion of the Company's shareholders, including reducing the registered capital and/or paid-up capital of the Company in a way that does not align with the existing shareholding proportion, or any other action that will reduce the shareholding and/or voting right proportion, both directly and indirectly, of the Parent Company in the Company in the shareholders' meeting of the Company to any extent to be below the shareholding proportion as specified in the applicable laws which results in the Parent Company ceasing to have controlling power over the Company.
- (4) Borrowing money, lending money, providing loans, suretyship and guarantees, entering into juristic acts that bind the Company that incur additional financial burdens on the Company, or providing financial assistance in other manners to other entities, in a significant amount and which is not a normal business transaction of the Company, except for lending transactions between the Parent Company and the Company or between companies within the Parent Company's group.
- (5) Dissolution and liquidation of the Company.
- (6) Any other transaction that is not a normal business transaction of the Company and may have a significant impact on the Parent Company.

Article 55 Directors shall have the following duties:

- (1) to disclose information of the Company about the financial status and operating results, related party transactions of the Company, as well as the acquisition or disposition of assets, transactions that may have conflicts of interest and/or any other significant transactions to the Parent Company completely, accurately, and within a reasonable time frame as specified by the Parent Company.
- (2) To avoid entering into transactions that may cause a significant conflict of interest with the Company. In case there are transactions which cause a significant conflict of interest the Company, the Company's Board of Directors must be notified, and the Company's Board of Directors must disclose the same to the Parent Company's Board of Directors within the time period specified by the Parent Company for consideration of any resolution or approval. Such consideration should take into account the overall and mutual benefits of the Company and the Parent Company.

However, the Company's directors must not participate in the voting to approve matters in which they have direct and/or indirect interests or conflicts of interest.

In addition, the following actions that cause the directors or any other executive, or related persons of the Company to receive financial benefits other than those they are normally entitled, or cause damages to the Company or the Parent Company shall be presumed as actions which significantly conflict with the Company's interests:

- (a) Transactions between the Company and the directors, executives, or related persons that are not in accordance with the related party transactions and/or any amended and supplementary notifications in force at the time of the transaction.
  - (b) Use of the Parent Company or the Company's information, unless such information has been disclosed to the public.
  - (c) Use of assets or business opportunities of the Parent Company or the Company in a manner that is in violation of rules or general practices set by the Capital Market Supervisory Board.
- (3) To submit a report on business plans, expansions, and large investment projects which have been approved by the Parent Company, as well as joint ventures with other third parties, to the Parent Company through a monthly operation report, and to provide clarification and/or the necessary information and documents for such cases for the Parent Company's consideration upon request, unless the Company is operating under its own authority without laws or this Articles of Association requiring approval from the Parent Company.



- (4) To provide clarification and/or submit any information or documents related to the operation to the Parent Company upon reasonable request.
- (5) To provide clarification and/or submit relevant information or documents to the Parent Company if significant issues/matters are identified by the Parent Company.
- (6) To oversee and be responsible for the efficiency and effectiveness of the Company's internal controls, risk management, and anti-corruption systems that are appropriate, efficient, and concise enough to ensure the Company's compliance with the plans, budgets, policies of the Parent Company, provisions in this Articles of Association, any applicable good corporate governance laws and guidelines for listed companies, as well as notifications, regulations and criteria set forth by the Capital Market Supervisory Board, the Thai Securities and Exchange Commission, and the Stock Exchange of Thailand, in an accurate and continuous manner, to prevent any corruption that may occur to the Company or the Parent Company, as well as to establish clear processes to ensure that the Company has a sufficient system to disclose information and to provide channels for the Parent Company's directors and executives to access the Company's information, ensuring that the Company has effectively disclosed information on its financial status and results of operation, related party transactions, acquisition and disposal of assets transactions, transactions involving potential conflicts of interest, and/or other transactions significant to the Company. In addition, there must be mechanisms to audit such systems of the Company, whereby the internal audit team and directors of the Parent Company shall be able to directly access such information and to report any audit findings to the Parent Company's directors and executives, to ensure that the Company regularly complies with its working system.

Article 56 Directors, executives, employees, contractors, or assignees of the Company, including spouses, cohabiting couples, and minor children of such persons, are prohibited from using the internal information of the Parent Company and the Company obtained from performing their duties or by any other means that could have or might have a significant impact on the stock price of the Parent Company, for personal or third party benefit, whether directly or indirectly, and whether remuneration is involved or not.

Article 57 Directors, executives, or related persons are only able to conduct transactions with the Company after such transactions have received approval from the Board of Directors' meeting of the Company and/or the Board of Directors' meeting of the Parent Company and/or the shareholders' meeting of the Company and/or the shareholders' meeting of the Parent Company (as the case may be), depending on the size of the transaction (as calculated on the basis as specified under the relevant notifications of the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand, *mutatis mutandis*), with the exception of transactions that are trade agreements made in the same manner as a reasonable person in the same circumstances and with the same trade bargaining power would make, without being influenced by their status as a director, executives, or related person, as the case may be, and are trade agreements approved by the Board of Directors of the Parent Company or in accordance with the principles approved by the Board of Directors of the Parent Company.

Company's Articles of Association Relating to the General Meeting of Shareholders

Meeting of Shareholders

Article 38 The chairman of the board of directors shall be the chairman of the meeting of shareholders. Where the chairman is absent or is unable to perform duties, if there is a vice chairman, the vice chairman shall be the chairman of the meeting. If there is no such vice chairman or the vice chairman is not able to perform duties, the shareholders attending the meeting shall elect one shareholder to be the chairman of the meeting.

Appointment of Proxy to attend the Meeting of Shareholders and Rights of Shareholders to Vote

Article 37 At a general meeting of shareholders, a shareholder may authorize a person who is sui juris as his proxy to attend the meeting and vote on his behalf. The appointment shall be made in writing and signed by the principal, or other forms in accordance with the criteria stipulated by laws, including but not limited to made via electronic method. It shall be submitted to the Chairman of the Board or the person designated by the Chairman of the Board, at the place of the meeting, before the proxy attends the meeting. The proxy form shall be as specified by the Registrar under the law governing public limited companies.

Article 39 At the shareholders' meeting, every shareholder shall have one vote per share. In the event that a shareholder has any special interest in any business, such shareholder shall refrain from casting a vote for such business, except for the election of directors.

A secret voting may be made upon the request of at least 5 shareholders and the meeting of shareholders resolves to approve the same.

A resolution of the general meeting shall consist of:

- (1) the majority votes of the shareholders attending the meeting and casting their votes in general event. Where the votes cast are tied, the chairman shall have the casting vote;
- (2) at least three-fourths of the total votes of shareholders attending the meeting and eligible to vote in the following events:
  - a. the sale or transfer of the entire business of the Company or a significant part thereof to a third person;
  - b. the purchase or taking of transfer of the business of other public or private companies;
  - c. the execution, amendment or termination of contract on letting the entire business of the Company or a significant part thereof, the authorization of a third person to manage the business of the Company or a merger with a third person with the purpose of distributing profit and loss;
  - d. the amendment to Memorandum of Association or Articles of Association of the Company;
  - e. the increase or reduction of registered capital of the Company;
  - f. the dissolution of the Company;
  - g. the issuance of debentures for offering to public;
  - h. the amalgamation of the Company with other company.

Voting Procedures, Vote Counting, and Announcement of Voting Results for the Shareholders' Meeting

Voting Criteria

**General Agenda**

1. Voting on each agenda item shall be made openly, which one share equals to one vote. A shareholder or a proxy shall cast all the votes to only one of: approve, disapprove, or abstain. The votes on each agenda item cannot be divided (except the voting of the Custodian)
2. In case of proxy
  - 2.1 The proxy is required to vote according to the shareholder's determination in the Proxy Form. If the vote does not follow the determination, it will be deemed as invalid.
  - 2.2 If the shareholder did not specify the determination, if the determination is unclear, or if there have been any changes or addition, the proxy has the right to vote as they see fit.

Voting Procedures in each Agenda Item

- (1) The Chairman shall request the meeting attendees to vote in each agenda, by asking whether there are shareholders who would disapprove or abstain.
- (2) In cases where the shareholder disapproved or abstained, the shareholder or proxy shall show their hand (except for secret voting). The rest shall be regarded as approved without needing to show their hands. Shareholders or proxies can only vote for one of the following: approve, disapprove, or abstain (except for the custodian vote which the allocation of the vote is allowed as stated in the Proxy Form).
- (3) Secret voting can be done upon the request of at least five shareholders and the meeting resolves accordingly. The Chairman of the meeting shall specify the method for the secret voting and inform the attendees before voting in the agenda.

Resolution of the Meeting

The votes required for approval at this Extraordinary General Meeting of Shareholders are as follows:

- Agenda 1: To consider and approve the delisting of the Company's shares from the Stock Exchange of Thailand pursuant to the proposal under the Restructuring Plan of SCG Decor Company Limited and the relevant authorization

**Vote required for approval:** The agenda shall be approved by the shareholders who attend the meeting and have the right to vote, with a vote of no less than three-fourths of the total number of the Company's issued and paid-up shares, and the shares held by the shareholders who object to the delisting shall not exceed 10 percent of the Company's total issued and paid-up shares.

- Agenda 2: To consider and approve the amendment of the Articles of Associations of the Company to be in line with the proposed initial public offering and listing of SCG Decor's shares on the Stock Exchange of Thailand

**Vote required for approval:** not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

### Vote Counting and Announcement of the Results

The Chairman or the person assigned by the Chairman shall inform the vote-counting method prior to the meeting. The counting of votes for each agenda shall be made from the voting of attending shareholders or proxies with the eligibility to vote. The Chairman would request shareholders or proxies who wish to disapprove with or abstain from voting on each agenda item to indicate their votes by raising their hand and marking on the ballots. The total votes cast in disapprove or abstention, as well as the invalid ballots (if any), shall be deducted from the total number of votes of each agenda. The remaining votes shall be counted as approval votes. The voting results of all agenda items shall be announced to the meeting before the meeting is adjourned.

A voting ballot is considered invalid when shareholders or proxies do not clearly express their intention on the ballots, such as: more than one marked box on the ballots, split votes (except for the case of custodian), or if the changes made on the ballot are not countersigned.

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### Documents to be Presented before Attending the Meeting and Supporting Documents for Proxy

The registration to attend the Extraordinary General Meeting of Shareholders No. 1/2023 starts from 07:00 hours on Tuesday, May 23, 2023.

The registration will be made by barcode system. For your convenience, please bring the Meeting Notice, Proxy Form (in case of authorizing proxy), and Registration Form with printed barcode, and present the following documents at the registration desk before attending the meeting.

#### **1. Self-Attending**

##### **1.1 Natural Person**

- (1) Registration Form which is signed by the shareholder
- (2) An official document issued by the government authorities e.g. identification card, government officer identification card, driving license or passport, including the evidence of name or last name's change (if any)

##### **1.2 Juristic Person by Shareholder Representative (Authorized Director)**

- (1) Registration Form which is signed by the shareholder representative (Authorized Director) attending the meeting.
- (2) A copy of the shareholder's Affidavit (not older than one year) certified true copy by the shareholder representative (Authorized Director) who attends the meeting showing that the shareholder representative (Authorized Director attending the meeting) has the authority to act on behalf of the juristic person shareholder.
- (3) An official document issued by government authorities of the shareholder representative (Authorized Director) as specified in itn 1.1 (2).

#### **2. Proxy**

##### **2.1 Natural Person**

- (1) Registration Form which is signed by the proxy
- (2) The Proxy Form as attached in the Notice (Form A or Form B), filled in and signed by the shareholder and the proxy.
- (3) A copy of an official document issued by government authorities of the shareholder as specified in item 1.1 (2) which was certified by the shareholder.
- (4) Official documents issued by government authorities of the proxy as specified in item 1.1 (2)

##### **2.2 Juristic Person**

- (1) Registration Form which is signed by the proxy
- (2) The Proxy Form as attached in the Meeting Notice (Form A or Form B), filled in and signed by the authorized person on behalf of the juristic person, and the proxies
- (3) A copy of the shareholder's Affidavit (not older than one year) certified by the person authorized to act on behalf of the juristic person and a Power of Attorney (if any) showing that the person who signed the Proxy Form has the authority to act on behalf of the juristic person (the shareholder)
- (4) A copy of an official document issued by government authorities of the authorized person as specified in item 1.1 (2), which is certified by said authorized person.
- (5) Official documents issued by government authorities of the proxy as specified in item 1.1 (2)

### 2.3 Granting Proxy to the Company's Independent Director as listed in Attachment No. 11)

- (1) Registration Form
- (2) The Proxy Form as attached in the Meeting Notice (Form A or Form B) which gives one of the company's Foreign Investor the proxy, by checking in front of only one director's name as listed in the Proxy Form. The form must be filled and signed by the shareholder.
- (3) In case the shareholder is a natural person, use the documents from item 2.1 (3) and 2.1 (4)
- (4) In case the shareholder is a juristic person, use the documents from item 2.2 (3), 2.2 (4), and 2.2 (5)

### 3. For Foreign Investor Appointing the Custodian in Thailand

- (1) Registration Form which is signed by the proxy
- (2) Proxy Form (Form C) which can be downloaded from [www.scgceramics.com](http://www.scgceramics.com). The Form must be filled in and signed by the shareholder and the proxy
- (3) The same documents required from juristic person, in item 1.2 or 2.2
- (4) Power of Attorney by Foreign Investor authorizing the custodian to sign the Proxy Form on their behalf
- (5) Letter certifying that the person signing the Proxy Form is authorized to operate custodian business

In case the original documents are not in English, the English translation shall be prepared and certified by the shareholder or the authorized person who acts on behalf of the juristic person.

#### Authorization of Proxy

The Department of Business Development, Ministry of Commerce has specified 3 Proxy Forms pursuant to the Notification of the Department of Business Development regarding Prescription of Proxy Letter Forms (No.5) B.E. 2550 as follows:

- Form A is a general Proxy Form which is simple and not too complicated.
- Form B is a Proxy Form which clearly specifies the items for which a proxy is granted.
- Form C is a form used only in case of a shareholder being a foreign person and has appointed a custodian in Thailand to act as a depositary and administrator of shares.

The Company provides Proxy Form B as specified by the Department of Business Development, Ministry of Commerce. If needed, the shareholders may download other Proxy Forms from [www.scgceramics.com](http://www.scgceramics.com).

The Office of the Securities and Exchange Commission has stipulated the Notification of the Capital Market Supervisory Board Tor Jor. 79/2564, Criteria for the Proxy Solicitation to Attend the Meeting and Vote on the Shareholders' Behalf, dated December 29, 2021, effective from January 16, 2022. For more detailed information, please kindly download the notification from [www.sec.or.th](http://www.sec.or.th).

A shareholder who could not attend the Meeting by himself/herself may appoint a proxy according to the following procedures:

1. Complete only one of the Proxy Forms attached herewith. A shareholder who does not appoint the Custodian shall use either Proxy Form A or Form B.
2. Appoint a person or an independent director of the Company as a proxy by filling in the name and information required or marking the box in front of the name of an independent director.

3. Allocation of shares to several proxies to vote in the meeting is not allowed. A shareholder shall authorize the proxy to cast the votes equal to the total number of shares held by the shareholder. Authorizing less than the total number of shares is not allowed except for the Custodian appointed by foreign investors in accordance with Proxy Form C.
  4. In case of juristic person, if the person who signed in the POA or Proxy Form is not an authorized director as specified in the Affidavit, the attendee shall prepare the POA showing that the attendee has the authority to attend the meeting and cast the vote on behalf of the juristic person.
  5. Please affix Baht 20 stamp duty and specify the date of Proxy Form across such stamp duty. For the convenience of shareholders, the Company has prepared stamp duty for the proxy at the registration prior to the meeting.
  6. In case of granting proxy to one of the Company's independent directors, please submit the completed Proxy Form together with all required documents to Corporate Secretary Office, Siam Cement Public Company Limited, 19<sup>th</sup> Floor, SCG 100<sup>th</sup> Year Building, 1 Cement Road, Bangsue, Bangkok 10800, to be verified prior to the meeting by Monday, May 22, 2023. Please also specify on the envelope: "For the Extraordinary General Meeting of Shareholders of SCG Ceramics Public Company Limited ("COTTO")"
  7. In case a shareholder desires to revoke the proxy, the shareholder must notify the Company of the revocation in a written form prior to commencement of the meeting.
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Profiles of the Independent Directors proposed by the Company to act as Proxy for Shareholders

List of Independent Directors	Age	Positions	Address	Special conflict of interest* in the proposed agenda
1. Mr. Prawit Ninsuvannakul	79 Years	Independent Director and Chairman of the Audit Committee	1 Siam Cement Road Bangsue, Bangkok 10800	No special interest in Agenda 1 to 2
2. Mr. Damri Tunshevavong	69 Years	Independent Director, Chairman of the Nomination Remuneration and Corporate Governance, and Member of the Audit Committee		
3. Mr. Arnut Changtrakul	63 Years	Independent Director and Member of the Audit Committee		

Remark: Details of profiles of the Independent Directors are shown in the Board of Directors section of the 2022 Annual Report (56-1 One report) which already disclosed on the Company's website ([www.scgceramics.com](http://www.scgceramics.com))

\* The disclosure of special interest specified in the AGM Checklist Form is the disclosure of information specifically on any special interest that an independent director who will be acting as proxy for the shareholders has in any matters on the agenda such a special interest in the election of directors due to being a nominee for the re-election.



## Instruction for Downloading the Documents Regarding the Extraordinary General Meeting of Shareholders No.1/2023 by Scanning QR Code

Stock Exchange of Thailand, by the Thailand Securities Depository Co., Ltd., as a securities registrar, has developed a system for companies listed on the SET, submitting shareholders' meeting documents and annual reports in electronic format via QR Code for shareholders to access information conveniently and quickly.

Shareholders can download information via QR Code (as shown in Enclosure No. 1) in accordance with the following steps.

### For iOS (iOS 11 and later)

1. Turn on the Camera
2. Scan (point your phone's camera) at the QR Code
3. The notification will pop up at the top of the screen, click on the message to view the meeting information.

Remark: If there is no notification appeared, shareholders can scan QR Code from other applications such as QR CODE READER, Facebook, and Line etc.

### For Android

1. Open QR CODE READER, Facebook, or Line.

#### Steps for scanning QR Code via Line

→ Enter Line and select add friends → select QR Code → scan QR Code

2. Scan QR Code to view the meeting information

Map to the meeting location

Swissotel Bangkok Ratchada



- Traveling by MRT: Please exit at the Huai Khwang Station using Exit 2
- Bus numbers : 12, 13, 73, 122, 136, 137, 175, 185, 206
- Air-conditioned bus numbers : ปอ.15, ปอ.18, ปอ.22, ปอ.136, ปอ.137, ปอ.514, ปอ.517, ปอ.528, ปอ.529



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