

Minutes of the 2024 Annual General Meeting of Shareholders of Delta Paint Public Company Limited

Date Time and Place

The Meeting was held on 25 April 2024, at 1.00 p.m. via electronic means only broadcasting from the Delta Paint Public Company's meeting room at No.55 Delta House building, Huai Khwang Sub District, Huai Khwang District, Bangkok and the Company has recorded the meeting in the form of video media.

Directors present at the meeting. There were 8 directors who attended the Meeting at the broadcasting location as follows:

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|------------------------------------|------------------------------------------------------------------------------------------------|
| 1. Mr. Surakiat Wongwasin | Chairman of the Board/Independent Director/Chairman of the Risk Management Committee |
| 2. Mr. Ronnarit Tangkaravakoon | Director/ Chairman of the Executive Committee/ Chief Executive Officer |
| 3. Mr. Mongkon Tangchaipitak | Director / Co-Chief Executive Officer |
| 4. Mr. Athapon Tangkaravakoon | Director/ Executive Director |
| 5. Mrs. Kanjanaporn Kongcharoen | Director/ Executive Director |
| 6. Mr. Parnkorn Kiratvivarasedt | Independent Director/Chairman of the Audit Committee/
Nomination and Remuneration Committee |
| 7. Miss Napaporn Wongnoppharatlert | Independent Director/Chairman of the Audit Committee/
Nomination and Remuneration Committee |
| 8. Mr. Supoch Sanauannam | Independent Director |

(All 8 directors attended the meeting, representing 100 percent of the total number of directors)

The Company invited Mr. Apipong Leongnarkongdee, the auditor from DIA International Company Limited, and Miss Sakontharat Maneechotekaewjinda, the legal advisor from Manunya & Associates Limited, to attend the Meeting for answering the shareholders' inquiries and audit in the vote counting to be in compliance with laws and the Company's Articles of Association.

The Meeting commenced at 1.00 p.m.

Miss Siripaporn Wongjon, the moderator of the meeting, welcomed all shareholders to the 2024 Annual General Meeting of Shareholders of Delta Paint Public Company Limited and informed that there were shareholders attending the meeting in person 11 shareholders, counting the number of shares in the amount of 7,400,109 shares, and 17 proxies, counting the number of shares in the amount of 149,506,900 shares. Thus, there were 28 shareholders and proxies attending the meeting represented 156,907,009 shares, equivalent to 68.22% of the total number of shares sold by the Company (The Company's total issued shares were 230,000,000 shares), thereby a quorum according to the law and Company's Article of Association was formed.

Before the meeting commenced, Miss Siripaporn Wongjon, the moderator, informed the meeting and voting procedures as follows:

1. The Meeting would consider the matters in the agenda order respectively as provided in the meeting invitation. The information shall be presented in each agenda item. The shareholders shall be allowed to ask questions and then resolve the resolution afterward. If the shareholder or proxy wished to inquire or express an opinion. They are able to ask questions through the Inquiry Form menu in the IR PLUS AGM application. The Company asked for cooperation to submit inquiries only during the allowed time and requested the shareholders to submit questions relating to such agenda. The Company would bring questions to answer according to the agenda. As for questions that are not related to any agenda, the Company would answer in other matters.
2. After the end of questioning in each agenda, the Company would open to vote. The shareholders could vote by going to the Agenda menu of the IR PLUS AGM application.

The shareholders who disagree or abstain please select "Disagree" or "Abstain" and confirm the vote by Pin Code. The shareholders who agree could confirm Pin Code without selecting it again. The details of the voting method are as specified in the manual sent to the shareholders with the meeting invitation.

3. The shareholders were able to change their votes at any time until there was a notification of the closure of voting in the system for collecting votes. Once the voting was closed, the shareholders could not return to vote on that agenda.
4. Every shareholder had one vote per share. Any shareholder who had a particular interest in any agenda would not have the right to vote on that agenda.
5. Vote Counting

Agenda 1 and Agenda 2 were for acknowledgment. Therefore, no voting was required.

Agenda 3, agenda 4, agenda 5, and Agenda 7 required a majority vote of the shareholders in attendance and cast their votes.

Agenda 6 had to be approved by a vote of not less than two-thirds of the total number of votes of shareholders in attendance.

The Company would deduct the disapproving and abstaining votes from the total number of votes in the meeting. The remaining would be considered approved votes for the particular agenda. If no one objected or offered a different opinion, it shall be deemed that the Meeting had resolved or approved the agenda unanimously.

For shareholders who granted proxies and voted in the proxy form, the Company has already recorded such votes as specified by the shareholders in the proxy form.

Mr. Surakiat Wongwasin, the Chairman of the Board of directors performed the duty of the Chairman of the Meeting (the “Chairman”) opened the meeting and conduct a meeting according to the meeting agenda as follows:

Agenda 1 To acknowledge the minutes of the 2023 Annual General Meeting of Shareholders

Miss Siripaporn Wongjon proposed the Meeting to acknowledge the minutes of the Annual General Meeting of shareholders for the year 2023 of the Company, held on 25 April 2023 which the Board of Directors has considered and opined that it was accurately recorded. She then proposed to the shareholder’s meeting to acknowledge such minutes. The details are as specified in the copy of the minutes of the 2023 Annual

General Meeting of Shareholders which was sent to the shareholders along with the meeting invitation according to the Enclosure No.1.

The Company allowed the shareholders to make an inquiry and express comments. It appeared that no shareholder made any inquiry or expressed comment. Therefore, the Chairman proposed the Meeting to acknowledge the minutes of the 2023 Annual General Meeting of Shareholders.

This agenda was for acknowledgment. Therefore, no voting was required.

Resolution The Meeting acknowledged the minutes of the 2023 Annual General Meeting of shareholders as proposed

Agenda 2 To acknowledge the Company's 2023 operating results

Mr. Ronnarit Tangkaravakoon, the Chief Executive Officer of the Company, reported this agenda to the Meeting.

Mr. Ronnarit Tangkaravakoon informed the Meeting with the significant matters as follows:

The Company's business vision is to be a leading company that provides more value to coating solutions with a focus on consumers and the environment. The Company has the following missions:

- 1 The Company has good governance, ethics, stability, and transparency for sustainable growth;
- 2 The Company conducts business with a profound understanding of both present and future societal needs;
- 3 The Company will take good care of our employees and their families, fostering happiness, continuous skill development, and maximizing their potential;
- 4 Respecting and valuing our business partners as companions in both suffering and happiness, we collaborate on principles of fairness, friendship and development, fostering sustainable growth collectively;
- 5 The Company consistently invests in research and innovation in order to create and develop products of greater value.

- 6 The Company prioritizes environmental impact by selecting production technologies that minimize time and energy consumption, as well as by efficiently sourcing and utilizing raw materials, resulting in durable products with reduced natural resource consumption.
- 7 The Company values the trust that shareholders place in the Company. The Company will conduct the business with honor, morality, and responsibility, honesty, and perseverance, prioritizing the public interest as the cornerstone.

In this regard, Mr. Ronnarit Tangkaravakoon also mentioned that the factors contributing to the Company's success are the quality of products, the expansion of stores, and the relationship between the Company, our dealers and our contractor.

Mr. Mongkon Tangchaipitak provided the meeting with an essence summary as follows:

Report on the operating results in 2023, detailing the Company's business expansion into stores through intermediary stores to smaller stores, including expansion of the color mixing machine, involvement in project work, increasing contractor partnerships, increasing the volume of products entering the CLMV market, and sourcing various construction products into stores. He holds the opinion that the Company must penetrate the market with construction products first, followed by the paint-related products for final application.

The Chairman allowed the shareholders to make an inquiry or express comments. It appeared that no shareholder made any inquiry or expressed comment. Therefore, the Chairman proposed the Meeting to acknowledge the Company's 2023 operating results

This agenda was for acknowledgment. Therefore, no voting was required.

Resolution The Meeting acknowledged the 2023 Company's operating results as proposed.

Agenda 3 To consider and approve the consolidated financial statements for the year ended 31 December 2023

Mr. Athapon Tangkaravakoon, Chief Executive Officer of Accounting and Finance, reported this agenda to the Meeting.

Mr. Athapon Tangkaravakoon summarized the significant matters as follows:

Assets

As of December 31, 2023, the Company and its subsidiaries had total assets of 1,225.1 million Baht, increasing from the total assets as of December 31, 2022, in the amount of 139.3 million Baht. This change was mainly due to:

- A decrease in cash and cash equivalents of 43.7 million Baht;
- An increase in trade and other receivables of 54.4 million Baht as a result of an increase in sales;
- An increase in inventories of 53.0 million Baht for supporting increased sales;
- An increase in land, buildings and equipment in the amount of 36.0 million Baht as a result of the investment in business equipment to expand the number of sales channels, such as; color mixers that are installed in various stores;
- An increase in investment in associated companies amounted to 78.1 million baht.

Debts

As of December 31, 2023, the Company and its subsidiaries had total liabilities of 595.5 million Baht, increasing from December 31, 2022, by 163.5 million Baht, equivalent to 37.9. This change was mainly due to:

- A decrease in bank overdrafts and short-term loans from financial institutions in the amount of 174.3 million Baht;
- An increase in account payables and accrued expenses of 11.1 million Baht.

Shareholder's Equity

As of 31 December 2023, the Company and its subsidiaries had shareholders' equity of 629.6 million Baht, decreasing from 31 December 2022 by 24.2 million Baht, equivalent to 3.7%. This change was mainly due to a decrease of unappropriated retained earnings resulting from annual interim dividend payments

The Company gave the shareholders an opportunity to ask questions and express their opinions. However, no shareholder asked any questions or expressed any other opinions. Miss Siripaporn Wongjon then asked the meeting to consider and approve the consolidated financial statements for the year ended 31 December 2023, which have already been audited by the auditor and verified by the Audit Committee. Details appear in the annual report sent to the shareholders together with the meeting invitation prior to the meeting.

Resolution The Meeting considered and unanimously approved the consolidated financial statements for the year ended 31 December 2023, with the following votes:

Approved	totaling	156,907,109	Votes	equivalent to	100 %
Disapproved	totaling	0	Votes	equivalent to	0 %
Abstained	totaling	0	Votes		

Agenda 4 To consider and approve the non-payment of dividend in respect of the Company’s operating results of the year 2023

Mr. Athapon Tangkaravakoon, Chief Executive Officer of Accounting and Finance, reported this agenda to the Meeting.

Mr. Athapon Tangkaravakoon, Chief Executive Officer of Accounting and Finance, informed the Meeting that the policy to pay dividends at the rate of not less than 40% of the net profit after corporate income tax deduction and the allocation of legal reserves (if any) and obligation under the conditions in the loan agreement. The Company will consider paying dividends by taking into account various factors in the best interests of the shareholders and paying dividends will not significantly affect normal business operations. However, the dividends payment ratio may be changed from the policy, it shall depend on the operating results, financial status, financial liquidity, cash flow, the need for working capital for business management, investment plan, future business expansion plans, market conditions, suitability, conditions and limitations of loan, others further suitability, other factors concerning the Company’s operations and managements under the conditions that the Company shall have enough cash to operate and manage a business which shall make the greatest benefit to the shareholders.

As the Company’s operating results for the fiscal year ended December 31, 2023, according to the separate financial statements for the fiscal year ended December 31, 2023 which were verified by Audit Committee and audited by the Company’s auditor, the Company’s had a net profit from the Company’s operating results from the year 2023 of 13,695,760.68 Baht and accumulated profits 12,996,544.17 Baht

Due to the fluctuation of the economy, the Company is in need to reserve cash for working capital and business expansion.

The Board of Directors' Meeting deemed it appropriate to propose to the shareholders' meeting to consider and approve the non-payment of dividend in respect of the Company's operating results of the year 2023.

Miss Siripaporn Wongjon allowed the shareholders to make an inquiry or express comment. It appeared that no shareholder made any inquiry or expressed comment. Therefore, Miss Siripaporn Wongjon proposed the Meeting to consider and approve the non-payment of dividend in respect of the Company's operating results of the year 2023.

Resolution The Meeting considered and unanimously approved the non-payment of dividend in respect of the Company's operating results of the year 2023, with the following votes:

Approved	totaling	156,907,109	Votes	equivalent to	100 %
Disapproved	totaling	0	Votes	equivalent to	0 %
Abstained	totaling	0	Votes		

Agenda 5 To consider and approve the election of directors replacing those who retire by rotation

Siripaporn Wongjon informed the Meeting that according to the Public Limited Companies Act, B. E. 2535, Section 71 and the Company's articles of association Clause 18, at least one-third or nearest one-third of the number of directors shall vacate office at every Annual General Meeting of Shareholders. The directors who have been longest in office shall vacate office and may be re-elected. The directors who shall retire by rotation at the 2024 Annual General Meeting are as follows:

1. Mr. Surakiat wongwasin Independent director
2. Mr. Parnkorn Kiratvivarasedt Independent Director

The Nomination and Remuneration Committee has considered before proposing the Board of Directors for consideration and approval at the shareholders' meeting for the election of directors. It was considered from the structure of the Company's Board of Directors and director's qualification individually and opined that the two directors who will be retired by rotation having qualifications in accordance with Public Limited Companies Act and Securities and Exchange Act and other related laws (if any) and being a person with appropriate qualifications, knowledge, abilities, experiences, and past performance as the Company's director of providing opinions that benefit the Company. The two directors do not possess any

restricted characteristics and do not operate or be shareholders in any business with the manner of competitive to the Company. The Nomination and Remuneration Committee has considered that the persons nominated as independent directors will be able to give independent opinions on the operations of the company and have qualifications in accordance with the laws relating to independent directors. The Nomination and Remuneration Committee deems it appropriate to propose that both directors be considered for re-appointment as directors for another term.

The Company allowed the shareholders to make an inquiry or express comment. It appeared that no shareholder made any inquiry or expressed comment. Therefore, Miss Siripaporn Wongjon proposed the Meeting to consider and approve the election of directors replacing those who retire by rotation.

Resolution The Meeting considered and approved the election of two directors replacing those who retire by rotation, namely, Mr. Surakiat wongwasin and Mr. Parnkorn Kiratvivarasedt, to resume the position for another term, with the following votes:

1. Resolved to unanimously approve the election of Mr. Surakiat Wongwasin, who is a director who must retire from office by this term, to resume the position for another term, with the following votes:

Approved	totaling	156,907,109	Votes	equivalent to	100.00 %
Disapproved	totaling	0	Votes	equivalent to	0 %
Abstained	totaling	0	Votes		

2. The Meeting considered and unanimously approved the election of Mr. Parnkorn Kiratvivarasedt, who is a director who must retire from office by this term, to resume the position for another term, with the following votes:

Approved	totaling	156,907,109	Votes	equivalent to	100 %
Disapproved	totaling	0	Votes	equivalent to	0 %
Abstained	totaling	0	Votes		

Agenda 6 To consider and approve the determination of the director's remuneration for the year 2024

Miss Siripaporn Wongjon informed the Meeting that the Board of Directors' Meeting had considered determining the remuneration of the directors for the year 2024 based on the responsibility and performance of the Board of Directors and referred to the benchmark available in the same industry and of similar size and

nature as well as the survey results of the director's remuneration published by the Thai Institute of Directors (IOD). Therefore, it was deemed appropriate to propose the shareholders' Meeting to consider and approve the determination of the directors' remuneration for the year 2024 in the form of meeting allowances at the same rate as the directors' remuneration in the previous year. The details are as specified in the meeting invitation to the shareholders which was sent to the shareholders before the Meeting.

Position	Board of directors (Baht/time)	Audit Committee (Baht/time)	Risk management Committee (Baht/time)	Remuneration and nomination Committee (Baht/time)
1. Chairman of the Board	15,000	15,000	15,000	15,000
2. The Audit Committee	10,000	10,000	10,000	10,000

The Company allowed the shareholders to make an inquiry or express comment. It appeared that no shareholder made any inquiry or expressed comment. Therefore, Miss Siripaporn Wongjon proposed the Meeting to consider and approve the determination of the director's remuneration for the year 2024

Resolution The Meeting considered and unanimously approved the determination of the director's remuneration for the year 2024, with the following votes:

Approved	totaling	156,907,109	Votes	equivalent to	100 %
Disapproved	totaling	0	Votes	equivalent to	0 %
Abstained	totaling	0	Votes	equivalent to	0 %

Agenda 7 To consider and approve the appointment of the auditor, and their remuneration

Miss Siripaporn Wongjon informed the Meeting that the Audit Committee had considered the qualifications of the Company's auditors based on the independence of the auditor and their remuneration. Therefore, opined to propose the appointment of the auditor, and their remuneration for the year 2024, as follows

1. Approved to appoint Mrs. Suvimol Krittayakiern, CPA License No.2982 or Miss Suphaphorn Mangjit CPA License No. 8152 or Miss Somjintana Pholhirunrat CPA License No. 5599 or Mr. Apipong Leongnarkongdee CPA License No. 12199, the auditor from DIA International Company Limited as the auditor of the Company for the year 2024. Any of the proposed persons shall be responsible for auditing and expressing the opinion on the financial statements of the Company. In case the above-mentioned auditors are unable to perform their duty, DIA International Company Limited shall procure other audits of their

company to perform the auditing duties in substitute of such auditor. The above-nominated auditors for this year have performed the audit duties for the Company for 7 years and do not provide any other services to the Company as well as do not have any relationship or interest with or in the Company or any of its executives, major shareholders or any other party related thereto.

2. The remuneration for the year 2024 was determined in the amount of 2,450,000 Baht, excluding other disbursements.

The Company allowed the shareholders to make an inquiry or express comment. It appeared that no shareholder made any inquiry or expressed comment. Therefore, Miss Siripaporn Wongjon proposed the Meeting to consider and approve the appointment of the auditor and their remuneration.

Resolution The Meeting considered and approved the appointment of

1. Mrs. Suvimol Krittayakiern, CPA License No.2982 or
2. Miss Suphaphorn Mangjit CPA License No. 8152 or
3. Miss Somjintana Pholhirunrat CPA License No. 5599 or
4. Mr. Apipong Leongnarktongdee CPA License No. 12199

the auditor from DIA International Company Limited as the auditor of the Company for the year 2024 and determined in the amount of 2,450,000 Baht, excluding other disbursements, with the following votes:

Approved	totaling	156,907,109	Votes	equivalent to	100 %
Disapproved	totaling	0	Votes	equivalent to	0 %
Abstained	totaling	0	Votes		

Agenda 8 Other business (if any)

The Chairman then allowed the shareholder to ask questions or express any opinions to the directors, who then explained any questions or suggestions from the shareholders (if any). Therefore, there were no proposed matters for the Meeting to consider and approve and no voting on this agenda.

When there were no shareholders to ask questions, the Chairman, then, closed the meeting



DELTA PAINT PUBLIC COMPANY LIMITED

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The Meeting was adjourned at 2.30 p.m.

Signed _____ Chairman of the Meeting

(Mr. Surakiat Wongwasin)

Signed _____ Company Secretary/

(Siripaporn Wongjon) The Minutes Taker