



Notification of the Allocation of Convertible Debentures
with
Warrants to Purchase Newly Issued Ordinary Shares No. 3 (DCON-W3)

of

DCON Products Public Company Limited

for an offer of

Convertible Debentures to the Existing Shareholders of the Company who are Entitled to be Allocated
According to their Respective Shareholdings (Right Offering)
of DCON Products Public Company Limited

Whose names appear in the share register book as of 12 May 2023 (Record Date)

No exceeding 400,000 units, worth 1,000 baht per 1 unit of convertible debentures

Total offering value not exceeding 400,000,000 baht

Subscription Period

Between 1 - 2 and 6 - 8 June 2023 (total 5 business days)

Between 8:00 A.M. to 5:00 P.M.

or make a reservation via an online system (E-SUB)

Between 1 - 8 June 2023 (total 8 days), 24 hours a day.

Place for subscription and payment for convertible debentures

DCON Products Public Company Limited

Elephant Tower, Tower B, 8th Floor 3300/57 Phaholyothin Road, Chom Phon, Chatuchak, Bangkok 10900

or make a reservation via an online system (E-SUB)

IMPORTANT NOTICE

By receiving a notice of the right to subscribe (“Notice of Subscription Rights”) convertible debentures issued and offered for sale to the existing shareholders of DCON Products Public Company Limited (“the Company”) in proportion to their shareholding (“Convertible Debentures”) together with warrants to purchase ordinary shares of DCON Products Public Company Limited No. 3 (DCON-W3) (“DCON-W3 Warrants”) issued and allocated to existing shareholders of the Company who subscribed and allocated convertible debentures issued and offered to existing shareholders in proportion to their shareholding. Shareholders accept and agree with the terms and conditions according to the details given below.:

The offering of convertible debentures together with DCON-W3 warrants to the existing shareholders of the Company in proportion to their shareholding is an offering for sale of securities in Thailand under Section 33 of the Securities and Exchange Act B.E. 2535 (as amended) and will only take place in Thailand. These convertible bonds DCON-W3 warrants (a) are unregistered and will not be registered with the United States Securities and Exchange Commission, or securities regulators in any country other than Thailand, or under the United States Securities Act of 1933 (U.S. Securities Act of 1933) (“US Securities Act”), or under the laws of any country other than Thailand; and (b) it will not be an offer for sale or sale of securities in the United States, unless registered under the US Securities Act or in accordance with any exemption from registration. The Company has no intention to register convertible bonds DCON-W3 warrants under the US Securities Act or offer for sale of any securities in the United States.

Shareholders are prohibited from publishing or distributing the subscription rights notice whether in whole or in part by this notice of right to subscribe not an offer or solicitation to subscribe or purchase securities of a company in the United States or any other country and is not a solicitation for the delivery of money, securities or any other remuneration. The Company will refuse to deliver money, securities or any other compensation, which responds to the notice of subscription rights or the information contained in this document. The Company requests the shareholders who have received the notice of subscription rights to review the restrictions on domestic securities investments and offerings, which the shareholders have domicile or nationality by themselves. The Company shall not be liable in the event that any person violates such limitation in the subscription for convertible debentures, warrant DCON-W3 of the Company this time, which the shareholder does not violate the law in the relevant country.

Part 1 Information on the Allocation of Convertible Debentures with Warrants to Purchase Ordinary Shares of DCON Products Public Company Limited No. 3 (DCON-W3) (“Convertible Debentures with Warrants”)
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1. Objectives of this convertible debenture issuance

The Company will issue and offer for sale not more than 400,000 units of convertible debentures at a price of 1,000 baht per 1 unit of convertible debentures. The total value of the convertible debentures offered for sale is not more than 400,000,000 baht. The Company will use the proceeds from the issuance and offering of the convertible debentures as capital for the purchase of additional ordinary shares of associated companies to repay short-term loans and working capital for cash flow management of the business. The details are as follows.

- Used as capital for the purchase of ordinary shares of Prinsiri Public Company Limited in the amount not exceeding 115.65 million baht.
- Used to repay short-term loans of the Company in the amount of not more than 269.85 million baht.
- To be used as working capital for the Company's operations in the amount not exceeding 14.50 million baht.

However, additional investments in existing businesses, as well as future businesses, are in line with the Company's business goals. This will bring increased income and returns and result in the improvement of the Company's operations.

2. The Board of Directors' Meeting and the Extraordinary General Meeting of Shareholders that approved the allocation of convertible debentures

Issuance of convertible debentures to existing shareholders of the Company in proportion to their shareholding (Right Offering) was approved by the Board of Directors Meeting No. 1/2023 held on 27 February 2023 and approved by the Annual General Meeting of Shareholders 2023 on 25 April 2023

3. Details of the convertible debentures offered to the existing shareholders of the Company with Warrants No. 3

According to the meeting Annual General Meeting of Shareholders 2023 on 25 April 2023 resolved to issue and offer convertible debentures to existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (Right Offering). Not exceeding 400,000 units in total, valued at 1,000 baht per 1 unit of convertible debentures. The total value of the convertible debentures offered for sale is no more than 400,000,000 baht. The list of shareholders who are entitled to the allocation of convertible debentures (Record Date) is scheduled on 12 May 2023 and the subscription date for convertible debentures is scheduled between 1 - 2 and 6 - 8 June 2023 (total 5 business days) or subscribe online (E-SUB) between 1 – 8 June 2023 (8 days in total) 24 hours a day, with the details of the offering and allocation as follows:

3.1 Convertible Debentures

- Name of convertible debentures** : Convertible Debentures of DCON Products Public Company Limited No. 1/2023 Due 2025, in which the issuer of convertible debentures has the right to redeem the convertible debentures before the redemption date (“**Debentures Convertible**”) (Call Options)
- Offering and Allocation Method** : The Company will offer for sale and allocate all convertible debentures to existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (Right Offering) at the ratio of 13,466 existing ordinary shares per 1 unit of convertible debentures, condition (If there is a fraction from the calculation, it must be discarded in all cases.) Any company shareholder holding less than 13,466 shares will not have the right to subscribe for convertible debentures according to their rights (but can subscribe for more than their right) and the existing shareholders who are entitled to the allotment can subscribe to the convertible debentures according to their rights less than right or more than their rights or waive the right not to subscribe to the convertible debentures offered for sale at this time. The Company will allocate the convertible debentures to the shareholders who subscribe according to their rights first. In the event that there are convertible debentures remaining from the allocation according to the rights that the shareholders are entitled to receive The Company will allocate the remainder of the convertible debentures to the shareholders who subscribe and pay for the convertible debentures in excess of their rights until there are no convertible debentures to be allocated.
- Subscription date for convertible debentures** : Day 1 - 2 and 6 - 8 June 2023 (total 5 business days)
Or subscribe via online system (E-SUB) between 1 – 8 June 2023 (8 days in total) 24 hours a day
- Issuance date of convertible debentures** : Day 9 June 2023
- Term of convertible debentures** : 1 year 9 months from the date of issuance of convertible debentures
- Maturity date for convertible debentures** : 9 March 2025 or the next business day in case the date is not a business day.

Interest rate	: 4.00 percent per year
Interest payment	: 4 times a year with interest payment every 3 months every year. from the date of issuance of convertible debentures namely March 9 _ 9 June, September 9, and December 9
Restrictions on the transfer of convertible debentures	: - None-
Registrar of convertible debentures	: CIMB Thai Bank Public Company Limited
Representative of convertible debenture holders	: KPM Securities Company Limited
Trust Rating	: The issuer of convertible debentures does not have a credit rating on the convertible debentures and the issuer of convertible debentures.
Conversion price	: 90 percent of the market price, where the market price is calculated from the weighted average price of the Company 's shares listed on the SET for the past 15 consecutive business days prior to the first day of the exercise intention period for each exercise. The weighted average price is calculated from the closing price weighted by the trading volume for each consecutive business day (" Floating Conversion Price "). However, the conversion price must not be lower than 0.40 baht per share (" minimum conversion price "). The minimum conversion price may be changed if there is an adjustment of rights due to an event of adjustment of rights as specified in the relevant rules and as specified in the terms and conditions hereinafter However, in the event that the minimum conversion exercise price is adjusted later This results in a fraction of the shares from the conversion calculation. The convertible debenture holders will receive a cash refund instead of the fraction of such shares. By taking the fraction of the number of shares multiplied by the conversion price. In this regard, the Company will be calculated to the remainder of not more than two decimal places (If the third digit is greater than or equal to five, the Company rounds up the second decimal place. and rounds down the second decimal place if the third decimal place is less than five)

- Conversion ratio** : 1 unit of convertible debentures per [par value of convertible debentures (Face Value) divided by conversion exercise price] ordinary shares (if any fraction is discarded in all cases)
- The Company shall notify the SET of the calculation of the conversion price and the conversion ratio of the convertible debentures immediately on the first day of each conversion exercise period.
- Number of convertible debentures** : Up to 400,000 units
- Value of convertible debentures** : 1,000 baht per 1 unit of convertible debentures
- Offering value** : Not more than 400,000,000 baht
- Number of shares reserved for the exercise of convertible debentures** : No more than 1,000,000,000 shares (par value of 0.10 baht per share)
- Note : According to the resolution of the Annual General Meeting of Shareholders for the year 2023 on the April 25, 2023 Approved the allocation of newly issued ordinary shares of the Company. to support the issuance and offering of convertible debentures
- Allocation of convertible debentures** : Allocation and offering to existing shareholders of the Company in proportion to their shareholding (Right Offering). The shareholders who will be entitled to the allocation of the convertible debentures must be the shareholders whose names appear in the shareholder register on May 12, 2023 (Record Date), whereby the Company will allocate and offer to existing shareholders of the Company in the ratio of 13,466 existing shares. per 1 unit of convertible debentures (If there is any fraction from the calculation, it will be discarded in any case.) Any shareholder of the Company holding less than 13,466 shares will not be entitled to subscribe to the convertible debentures according to their rights. (but can subscribe for more than their right)
- Conversion date** : The convertible debentures can be exercised after 1 year and 9 months from the date of issuance of convertible debentures. which can be converted on March 9 2025 or the next working day in case That day is not a business day. which day is The maturity date for the redemption of

the convertible debentures, which is considered as the conversion date (hereinafter referred to as the "Conversion right exercise date").

Exercise of convertible debentures : In exercising the right to convert convertible debentures into ordinary shares of the issuer of convertible debentures, The convertible debenture holder whose name represents the owner or the last transferee who wishes to exercise the conversion right Submit the convertible debenture certificate in the amount you wish to exercise. together with a form showing the intention to exercise the conversion rights of the convertible debentures (Appendix 3 of the Terms and Conditions), complete between 8:00 A.M. - 4:00 P.M. n. at the office of the convertible bond issuer or the head office of the convertible bond registrar within a period of not less than 15 days Before the convertible bond exercise date/convertible bond maturity date/conversion schedule/convertible bond expiration date The conversion date is March 9th. 2025 (Convertible debenture holders can express their intention to exercise their convertible debenture rights during February 21 2025 until March 8 2025 only business days)

In this regard, the conversion right of the convertible debentures by mail cannot be made. and the convertible debenture issuer or the convertible debenture holder (as the case may be) will be responsible for paying tax. and any stamp duty as required by law to such person is obligated to pay tax and any stamp duty relating to the exercise of convertible debentures (if any)

Other important information : The Company will allocate warrants to purchase ordinary shares of the Company. DCON Products Public Company Limited No. 3 ("Warrant No. 3") or "DCON-W3") to shareholders who subscribe for convertible debentures in proportion to the number of shares held by each shareholder (Right Offering) free of charge (zero baht) in the ratio of 1 unit of convertible debentures to 2,000 units of warrants 3rd time (DCON-W3)

3. 2 Warrants No. 3 (DCON-W3)

Type of securities	: Warrants to purchase ordinary shares of DCON Products Public Company Limited No. 3 (“Warrant No. 3”) or “DCON-W3”)
Number of allocated warrants	: Up to 800,000,000 units
Number of ordinary shares allocated for the exercise of right	: Not more than 800,000,000 shares with a par value of 0.10 baht per share
Type of securities	: Name-specified and transferable warrants
Term of Warrants	: 2 years from the date of issuance of warrant No. 3
Allocation method	: Is an allocation of warrants to shareholders who subscribe for convertible debentures in proportion to the number of shares held by each shareholder (Right Offering) at the ratio of 1 unit of convertible debentures to 2,000 units of Warrants No.3 (DCON-W3)
Offering price per unit	: Free of charge (offering price per unit equals zero baht)
Exercise price	: 0.40 baht, except for the exercise price adjustment pursuant to the rights adjustment conditions However, in the event that the exercise price is adjusted The exercise price of Warrant No. 3 per unit after exercise price adjustment in any case shall not be lower than the par value of the Company's ordinary shares.
Exercise ratio	: 1 unit of warrant per 1 ordinary share of the Company (may be changed later according to the right adjustment conditions)
Exercise period	: Holders of Warrant No. 3 can exercise their rights under the Warrants every 6 months after the date of issuance and offering of Warrant No. 3 (DCON-W3).
First exercise date	: The right can be exercised after 6 months from the date of issuance and offering of Warrants No. 3.
Last exercise date	: 2 years from the date of issuance and offering of Warrant No. 3. In case the last exercise date falls on the Company's holiday, such last exercise

date shall be postponed to the last working day prior to such last exercise date.

Period for notifying the intention to exercise the Warrants : Holders of the Warrant No. 3 who wish to exercise their rights to purchase ordinary shares of the Company must notify their intention to exercise their rights to purchase ordinary shares of the Company between 9:00 A. M. – 3:00 P.M. within 5 business days prior to the exercise date each time ("**The period for notifying intention to exercise the Warrants**") for the last exercise of the Warrants, the last period for notifying intention to exercise the right is no less than 15 days before the last exercise date. ("**The last period for notifying intention to exercise the Warrants** ")

Right adjustment conditions The Company will adjust the exercise price and exercise ratio. When one of the events specified in Clause 11 (4)(b) under the Notification of the Capital Market Supervisory Board No. TorJor. The right to purchase newly issued shares and newly issued shares to accommodate the warrants dated December 15, 2008 (amended), which includes the following events:

- (1) When there is a change in the par value of the Company's ordinary shares as a result of a consolidation or split of shares.
- (2) When the Company offers any newly issued shares at a price lower than 90 percent of the market price of the Company's ordinary shares.
- (3) When the Company offers newly issued securities in the form of convertible debentures or warrants to purchase any shares by fixing or calculating the price of newly issued shares. to accommodate convertible debentures or warrants will buy that stock below 90% of the stock's market price company
- (4) When the Company pays dividends in whole or in part as newly issued shares to Company's shareholders
- (5) 90.00 (ninety) percent of the net profit according to the Company's separate financial statements. after income tax for operations in any accounting period during the term of convertible debentures

(6) When there is any other event similar to (1) - (5) which causes any benefits to be subordinated to the holders of the Warrants when exercising their rights under the Warrants.

In this regard, the definition, the calculation formula for rights adjustment as well as other additional details Will be as will be specified in the license terms.

The Company will assign the Board of Directors and/or Executive Committee and/or the Chief Executive Officer or any person on the Board of Directors or board of directors or the Chief Executive Officer assigns be the person who determines the conditions and other details involved in adjusting or changing the exercise ratio and exercise price

Secondary Market for Warrants

list the warrants No. 3 (DCON-W3) on the Stock Exchange of Thailand (“SET”).

Secondary market for ordinary shares arising from the exercise of warrants

The Company will list the ordinary shares resulting from the exercise of Warrants No. 3 (DCON-W3) as listed securities on the SET.

Warrant Registrar

Thailand Securities Depository Co., Ltd.

Other conditions

To the Board of Directors and/or Executive Committee and/or Chief Executive Officer or persons on the Board of Directors Board of Directors Or the Chief Executive Officer assigns the authority to determine and change the rules, conditions and details. in the issuance and offering of Warrants No. 3 (DCON-W3) in all respects as they see fit and under the scope of authority specified by law, such as the allocation and offering date of Warrants No. 3 (DCON- W3) etc., including having the power to take any action necessary and appropriate in connection with the issuance and offering of the Warrants No. 3 in all respects, including but not limited to contacting, preparing, signing, endorsing, certifying or delivering Which documents are necessary or related to the issuance and offering of warrants No. 3 (DCON-W3) and the listing of warrants No. 3 (DCON-W3) on the SET as well as obtaining permission from other relevant agencies and the appointment of sub-attorneys, etc.

4. The date for determining the list of shareholders who are entitled to subscribe for the convertible debentures plus warrants

Assigned to the 12 May 2023 is the date to determine the list of shareholders who are entitled to subscribe for the convertible debentures combined with the DCON-W3 warrants (Record Date).

5. The date for determining the list of shareholders who are entitled to subscribe for the convertible debentures plus warrants

5.1 Subscription period for convertible debentures and payment for the subscription of convertible debentures plus warrants

1-2 and 6-8 June 2023 (total 5 business days) Between 8:00 A.M. - 5:00 P.M. or purchase via online system (E-SUB). Between 1 - 8 June 2023 (Total 8 day) 24 hours a day

5.2 Subscription method and place to contact for subscription of convertible debentures plus warrants

Existing shareholders who wish to subscribe for convertible debentures plus warrants Or the attorney can submit documents for subscription and payment for the subscription of convertible debentures at **DCON Products Public Company Limited**. The Company reserves the right to allow the subscription by other methods as appropriate from 8:00 A.M. - 5:00 P.M. at the following addresses:

DCON Products Public Company Limited

Address : Elephant Tower, Tower B, 8th Floor 3300/57 Phaholyothin Road,
Chom Phon, Chatuchak, Bangkok 10900

Contact : Company secretary

Phone number : 0-2937-3312

Or make a reservation online (E-SUB) 24 hours a day during 1 – 8 June 2023

For shareholders in other provinces Shareholders can contact the securities company that has a trading account. which your securities company will give advice and/or collecting subscription forms and supporting documents for the Company In addition to the subscription of convertible debentures plus warrants at the Company 's office as mentioned above. Each existing shareholder who has the right to subscribe for convertible debentures via online system (E-SUB) on the website <https://www.dconproduct.com/> As specified in Section 5.3 Subscription and Payment Methods for Convertible Bonds and Warrants. In this document

5. 3 Methods of payment for the subscription of convertible debentures plus warrants

Subscribers can make payment for the subscription of convertible debentures multiple times. Each time must pay the full amount of each subscription. From 8:00 A.M. - 5:00 P.M. on the 1st - 2nd and 6th - 8th June 2023 (a total of 5 business day) Or subscribe via online system (E-SUB) between 1 – 8 June 2023 (Total 8 day) 24 hours a day The methods are as follows:

5.3.1 Payment in cash at the place where the subscription is received. The subscriber can pay for the subscription of convertible debentures at the place of subscription from 8:00 A.M. - 5:00 P.M. of the 1 - 2 and 6 - 8 June 2023 (total 5 business days) Or make a reservation via an online system (E-SUB) 24 hours a day between 1 and 8 June. 2023 (Total 8 day)

5.3.2 Payment by money transfer to the Company account.

Account name	“DCON Products Public Company Limited”
Bank	Siam Commercial Bank, Ratchayothin Branch
Account type	Savings
Account number	041-2-77609-3

(ก) The subscriber must submit the proof of subscription together with the original deposit slip for the subscription of convertible debentures. Submit to the Company by 8 June 2023 which is the last day to subscribe for convertible debentures

(ข) In the event that the subscriber makes a subscription via the website system <https://www.dconproduct.com/> The subscriber must select the payment method as “Transfer”. along with attaching evidence of payment for the subscription of convertible bonds in the system, then checking the subscription information then save and/or Print proof of subscription payment as a supporting document for the subscription of convertible debentures

5.3.3 Pay by cheque, cashier's check or bank draft.

a) Crossed payable only in the name of

“DCON Products Public Company Limited” which can collect money from The clearing house in Bangkok within 1 business day, delivered together with the subscription form for convertible debentures and the convertible debenture subscription certificate at the place of subscription by 4:00 P.M. of the subscription period. Please date the check/cashier's check. according to the subscription date, but no later than June 7 2023 along with the name-surname and a contact phone number on the back of the cheque/cashier's cheque. In the event that the customer does not specify the name-surname and contact number on the back of the cheque/cashier cheque or the Company is unable to contact customers In the event that the payment cannot be made, the Company reserves the right to accept the subscription for such shares.

b) Billable drafts throughout the Kingdom, made payable to “DCON Products Public Company Limited”

- c) Please specify shareholder registration number. (See Certificate of Subscription Rights for Convertible Bonds (Attachment 2)), name-surname and contact telephone number on the back of the cheque. Cashier's Check or Bank Draft
- d) Subscription deadline In case of payment by personal check Cashier's check or bank draft between 1 - 2 and 6 - 7 June 2023 (total 4 business day) Time 8:00 A.M. - 5:00 P.M.
- e) In the event that the subscriber makes a subscription via the website system <https://www.dconproduct.com/> The subscriber must select the payment method as "Cheque/Cashier Cheque/Draft". Along with attaching evidence of payment for the subscription of convertible debentures in the system, then check the subscription information. then save and/or Print proof of subscription payment as a supporting document for the subscription of shares, convertible debentures **within the day June 8 2023** which is the last day to subscribe for convertible debentures And the subscriber can reserve via the website system 24 hours a day on the day of the subscription opening.

5.3.3 Payment via Internet Banking to the Company account

Account name	"DCON Products Public Company Limited"
Bank	Siam Commercial Bank, Ratchayothin Branch
Account type	Savings
Account number	041-2-77609-3

- a) The subscriber must submit proof of purchase. together with documents for payment of subscription via Internet Banking system sent to the Company **within the day 8 June 2023** which is the last day to subscribe for convertible debentures
- b) In the event that the subscriber makes a subscription via the website system <https://www.dconproduct.com/> The subscriber must select the payment method as "Internet Banking" with evidence of payment for the subscription convertible debentures in the system Then check the reservation information. then save and/or Print proof of subscription payment as a supporting document for the purchase convertible debentures **within 8 June 2023** which is the last day of subscription convertible debentures And the subscriber can reserve via the website system 24 hours a day on the day of the subscription opening.

5. 4 Subscription Documents

- (1) Subscription form for Convertible Debentures with Warrants completely filled in and signed.

The Company has delivered the subscription form for the convertible debentures plus warrants to all shareholders as specified in the list of shareholders who are entitled to subscribe and be allocated the convertible debentures plus warrants. Rights (Record Date) on the 12th May 2023, in the case of a juristic person, sign and affix the seal (if any). However, shareholders can only submit one subscription form for the Company's convertible debentures plus warrants per the Subscription Certificate for the convertible debentures plus warrants only. Shareholders can obtain a subscription form for convertible debentures with warrants at DCON Products Public Company Limited or download from the Company 's website <https://www.dconproduct.com/>

- (2) Certificate of subscription rights for Convertible Debentures with Warrants issued by the Company Thailand Securities Depository Company Limited (Attachment 2)

(a) in the event that there is no certificate of subscription rights for the convertible debentures plus warrants of the subscriber; and/or In the event that the name/last name is changed, which causes the name/last name to not match the shareholder's name appearing in the shareholder register book on the 12th day May 2023, which is the date for determining the names of shareholders who are entitled to subscribe for convertible debentures plus warrants (Record Date) or in the certificate of subscription rights for convertible debentures. Warrant consolidation condition Attach documents issued by government agencies such as certificates, marriage certificates, divorce certificates, notification of name/surname change, etc.

- (3) Evidence of payment for the subscription of convertible debentures plus warrants are as follows:

(a) Personal Checks/Cashier's Checks or Bank Draft (also known as "**Bank Checks**"). that can be collected from the clearing house in Bangkok within 1 business day) or

(b) a copy of the deposit slip along with writing your name, surname, address and contact phone number on the back or

(c) In case of payment via Internet Banking to the Company account A copy of evidence of payment for the subscription of convertible debentures plus warrants via the bank's Internet Banking system

- (4) Copy of the first page of the bank passbook savings type or current only The name of the bank account must be the same name as the subscriber only. with signature certifying true copy In the event that the subscriber wants a refund of the subscription payment for the portion that has not been allocated or has not been allocated in full according to the oversubscribed amount via a

money transfer system into a bank account Including for receiving interest and repaying principal (if any)

- (5) identification documents as follows:
- (a) Thai nationals : ID card copy with certified true copy
 - (b) Foreign Person : passport copy with certified true copy
 - (c) Domestic Juristic Person : Copy of company certificate issued by the Ministry of Commerce no more than 6 months prior to the exercise date with certified true copy and documents of the person authorized to sign under (a) or (b) with certified true copies
 - (d) Foreign Juristic Person : Copy of company establishment certificate Memorandum of Association and certificate issued no more than 6 months prior to the exercise date which is certified by a Notary Public with certified true copy and documents of the person authorized to sign under (a) or (b) with certified true copies
- (6) Power of Attorney to act on his or her behalf (Attachment 5) affixed with a duty stamp of 30 baht (in the case of authorizing the attorney to act on his or her behalf) together with a copy of the identification card of the attorney (In the case of an alien authorizing a copy of the alien certificate or a copy of the passport showing proof of residence in Thailand) which is certified true copy
- (a) in the case of a power of attorney to act on your behalf that have been made abroad power of attorney and a copy of the authorized person's passport that has not expired The signature must be certified by a Notary Public officer and certified by a Thai embassy officer. or the Thai Consulate in the country where the said document was produced or authenticate
 - (b) a person authorized to act on his or her behalf ID card must be presented. or passport (original) in front of the Company 's owner Ready to deliver a copy of the ID card. or certified true copy of passport

In this regard, the signature on every identification document must be the same as the signature on the subscription document for the convertible debentures plus warrants.

However, if the subscriber does not deliver the subscription documents as mentioned above or does not deliver complete documents The Company reserves the right to assume that the subscriber does not wish to exercise the right to subscribe for the convertible debentures plus warrants at this time. Any subscription or call for other evidence documents instead or additional as deemed appropriate

5. 5 Subscription Conditions

- 5.5.1 Subscribers for Convertible Debentures with Warrants Able to subscribe according to the right, more than the right or less than the right that has been allocated. In which the shareholders requesting to subscribe for convertible debentures plus warrants by rounding off or subscribe for convertible debentures plus warrants less than the rights allotted will be allocated for the entire subscription amount
- 5.5.2 Existing shareholders who have the right to subscribe and pay for the subscription There is no right to cancel the subscription. The Company reserves the right to disqualify the subscription if the Company does not receive the subscription documents for the Convertible Bonds plus Warrants and/or the subscription payment for the Convertible Bonds plus Warrants within the period. given
- 5.5.3 In case of payment for the subscription of convertible debentures plus warrants by bank check Subscription payment will be complete only when the paying bank has already cashed the bank check. and the subscription for convertible debentures plus warrants will be completed only when the Company can only charge the subscription fee

If (1) Existing shareholders who have the right to subscribe are unable to pay for the subscription of the convertible debentures plus warrants The subscription fee cannot be charged under any circumstances. Whatever is not the Company 's fault Whether in whole or in part within the period of subscription and payment of Convertible Debentures with Warrants as specified, or The condition of the bonds combined with warrants is incomplete or unclear. The Company has the right to assume that such shareholder waives the right to subscribe for such bonds together with warrants. The Company reserves the right to allocate the bonds together with warrants. the right to continue

In addition, in payment for the subscription of Convertible Debentures with Warrants Existing shareholders who have the right to subscribe should check the method of payment for the subscription. and operate in accordance with the specified conditions and methods If the existing shareholders who have the right to subscribe do not comply with the payment method for the subscription of convertible debentures plus warrants and proceed in accordance with the specified conditions and methods in order to be able to collect the subscription fee in time for the subscription period. such right, whereby the Company reserves the right to further allocate the convertible debentures together with the said warrants.

- 5.5.4 In the event that a shareholder receives a certificate of subscription rights for more than one share registration number Shareholders are required to prepare subscription documents according to the number of shareholder registration numbers for which the shareholder received the certificate of subscription rights for convertible debentures, ie 1 set of subscription documents per 1 shareholder registration number only. Or subscribe via the E-SUB system, separated by the shareholder registration number only. If shareholders subscribe with a single shareholder registration number By

combining the rights to receive the allocation of the Company's securities of all shareholder registration numbers into one transaction. or specify such information in the same set of subscription documents The subscriber may not be allocated the Company's securities in accordance with all rights under all shareholder registration numbers combined, and the Company reserves the right to allocate the Company's securities to the subscriber as it deems appropriate. or not allocate the Company's securities to such subscriber

5.5.5 In the event that shareholders wish to submit a subscription form for convertible debentures by registered mail Please submit documents, namely a subscription form for convertible debentures. Subscription certificate for convertible debentures and crossed checks/cashier's checks made payable only **By sending via registered mail to the place of subscription.** However, the subscription documents must arrive at the Company office by 4:00 P.M. on June 7, 2023. slowly and for the convenience of booking Please put in the corner bracket that “ **subscription for convertible debentures** ”.

5. 6 Refund of subscription payment for convertible bonds and return of check for subscription fee of convertible bonds

(1) In the event that the subscription payment for the convertible debentures must be refunded, in the event that the shareholders who subscribe Not receiving the allocation of convertible debentures due to breach of the subscription conditions or not fully allocated according to the amount oversubscribed and/or unable to collect the subscription payment for the convertible bonds according to the convertible bond subscription payment check in such case. The Company will proceed to refund the subscription payment for the portion that has not been allocated or has not been fully allocated without interest. and without any damages within 14 business days from the closing date of the subscription of the Company's securities this time By transferring money to the subscriber's bank account as specified in the Company's securities subscription form or in the E-SUB system

(2) In the event that the subscription payment cannot be refunded In the part that has not been allocated or has not been allocated in full according to the number of shares oversubscribed by way of transferring money to a bank account of the subscriber as specified in the Company's securities subscription form or in the E-SUB system, as the case may be, for any reason beyond the control of the Company, the Company will proceed to refund the subscription amount not allocated or has not been allocated in full according to the amount subscribed in excess of the entitlement in the form of a crossed check payable only in the name of the subscriber and sent by registered mail to the address shown in the Company's shareholder database according to the shareholder register book on the 12th May 2566 In case of receiving a refund by check, the subscriber will be responsible for the fee for collecting from the different clearing house or bank check (if any).

- (3) in the event that the Company Unable to refund the subscription fee of the Company's shares that have not been allocated. or has not been fully allocated to the subscriber within 14 business days from the end of the subscription period, the Company is responsible for returning such refund and must pay interest to the subscriber in Rate of 7.50% per year, calculated from the subscription amount that has not been allocated or has not been fully allocated and must be paid back. from the expiration date of such 14 business days until the date of repayment by the methods mentioned above.

5. 7 Method of delivery of securities

Subscription of convertible debentures plus warrants For convertible debentures, the Company can choose or the Company's convertible debenture registrar is CIMB Thai Bank Public Company Limited. Take action in any of the following cases:

5.7.1 In case the subscriber wishes to obtain a convertible debenture certificate The Company will issue convertible debenture certificates in the name of the subscriber where the convertible debentures registrar of the Company will deliver the convertible debenture certificates in the amount allocated to the allotted convertible debentures. condition by mail or air mail (in case of sending to foreign convertible debenture holders) according to the name and address specified in the subscription form within 15 business days from the closing date of the convertible debenture subscription condition

5.7.2 In case the subscriber wishes to use the services of the Securities Depository Center The convertible debentures will be deposited in the account of the securities company that he/she has a trading account with. The name of the subscriber must match the name of the securities trading account that the subscriber wishes to deposit shares in the account of such securities company only; The Company reserves the right to issue convertible debenture certificates to subscribers.

In this case, the Company will deposit the convertible debentures with the Securities Depository Company (Thailand) Co., Ltd. for the depositor ” and the depository will record the account balance of the convertible debentures that the securities company has deposited the convertible debentures. At the same time, the securities company will record the account balance of the convertible debentures deposited by the subscriber and issue evidence of deposit to the subscriber within 7 business days from the closing date of the convertible debenture subscription.

5. 8 Allocation and other subscription information

5.8.1 Any shareholder of the Company holding less than 13,466 shares will not have the right to subscribe for convertible debentures according to their rights but can express their intention to subscribe beyond their right

5.8.2 Existing shareholders who are entitled to the allotment can subscribe for convertible debentures according to their rights. less than right or more than their rights or waive the right not to subscribe to the convertible debentures offered for sale at this time. The Company will allocate the convertible debentures to the shareholders who subscribe according to their rights first. In the event that there are convertible debentures remaining from the allocation according to the rights that the shareholders are entitled to receive The Company will allocate the remainder of the convertible debentures to the shareholders who subscribe and pay for the convertible debentures in excess of their rights until there are no convertible debentures to be allocated.

5.8.3 In case of existing shareholders oversubscribing for convertible debentures The intention to oversubscribe the convertible bonds according to the convertible bonds subscription form must be expressed at the same time as the convertible bonds subscription rights. In the event that there are convertible debentures remaining from the subscription right Shareholders with oversubscription rights will be allocated oversubscribed convertible debentures as follows:

- (1) In the event that the number of convertible debentures remaining is greater than the total number of oversubscribed shareholders demand All oversubscribing shareholders will be allocated according to the needs of the oversubscribing shareholders.
- (2) In the event that the number of convertible debentures remaining is less than the total number of oversubscribed shareholders demand Shareholders who oversubscribe are entitled to round allocation of oversubscribed convertible debentures in proportion to their original shareholding until there are no oversubscribed convertible debentures left.

However, the number of convertible debentures entitled to be allocated will not exceed the number of convertible debentures that each shareholder has subscribed and paid for. by allocating the remaining convertible debentures to shareholders who oversubscribe If there is a fraction of convertible debentures from the calculation The Company will round off the remainder of the convertible debentures in full. In the event that there are convertible bonds left over from such rounding The Company will continue to allocate such convertible debentures to shareholders according to the above process until there are no fractions of convertible debentures left. If there is still a remainder and cannot perform the above calculation method The Company will allocate the remaining convertible debentures 1 unit at a time according to the order of subscription rights.

5. 8. 4 Subscribing shareholders will receive evidence of deposit of subscription for convertible debentures signed by the Company's officers. as evidence for the subscription of convertible debentures The result of the subscription will be complete when the Company can collect money and receive complete subscription documents.

- 5.8.5 Shareholders who submit their intention to subscribe for convertible debentures and have paid for the subscription. However, the Company has the right to cancel the subscription of shareholders who have not completed their subscription in accordance with the method specified in Section 1, Clauses 5.3 and 5.4.
- 5.8.6 In case the subscriber's information is inconsistent with the information shown in the Company's shareholder register book on the record date of the Company's shareholders, the Company reserves the right to adhere to the information shown in the shareholder register book. mainly shares. The Company reserves the right to change the details of the payment method for the subscription. Subscription conditions or any information related to the method of subscription and/or payments as appropriate in case of problems, obstacles or limitations in operations. as well as management considerations Receiving payment for subscription In the event that the subscriber deposits money into the subscription account to pay for the subscription which does not comply with the specified conditions, in order to maximize the benefit of the subscription of the Company's convertible debentures and warrants this time.

6. Principal payment method interest and dividends

6.1 Principal payment

In the event that the convertible debenture holder does not express an intention to convert the convertible debenture before the conversion right date The issuer of the convertible debentures will pay the principal of the convertible debentures on the expiration date of the convertible debentures. which is March 9 2025 (In case the convertible debentures expiration date falls on a public holiday, it will be postponed to the next business day. additional interest will be charged on the postponed date) to convertible debenture holders whose name appears in the register of convertible debenture holders or according to the list of convertible debenture holders received from the Securities Depository Center (as the case may be) through the convertible debenture registrar where:

- (1) Issuance of a crossed check only in the name of convertible debenture holders dated to coincide with the business day on which payment is made pursuant to the Tender Offer. The registrar will send such check in advance to the convertible debenture holders by registered mail or air mail (in the case of addressing the convertible debenture holders abroad) to the address of the convertible debenture holder. Holds the convertible debentures specified in the convertible debenture subscription form or as notified by the convertible debenture holder in writing to the convertible debenture registrar at least 14 (fourteen) business days prior to the due date for payment.
- (2) Transferring money to the convertible debenture holder's bank account opened with a commercial bank with a branch in Thailand According to the details that the convertible debenture holders have informed their intention in the convertible debenture subscription form or that the convertible

debenture holder has notified the convertible debenture registrar in writing at least 14 (ten) Four)
The business day before the payment due date

- (3) Any other payment method as specified by the issuer of convertible debentures Representative of convertible debenture holders and the convertible debenture registrar may agree from time to time

6. 2 Payment of interest or any other amount (if any)

The issuer of convertible debentures will pay interest at the rate of 4.00% per annum every March 9, 9. June, September 9, and December 9 of every year throughout the life of the convertible debentures (In the event that it falls on a public holiday, it will be postponed to the next business day) and the last interest payment date is the 9th day. March 2025 (In the event that the date on which the convertible debentures expire falls on a public holiday will be postponed to the next business day. Interest will be charged on the postponed date) to the convertible debenture holder whose name appears in the convertible debenture holder register book. or according to the list of convertible debenture holders received from the Securities Depository Center as of the relevant convertible debenture holder register book closing date. Through the convertible debenture registrar by

- (1) Issuance of a crossed check only in the name of convertible debenture holders dated to coincide with the business day on which payment is made pursuant to the Tender Offer. The registrar will send such check in advance to the convertible debenture holders by registered mail or air mail (in the case of addressing the convertible debenture holders abroad) to the address of the convertible debenture holder. Holds the convertible debentures specified in the convertible debenture subscription form or as notified by the convertible debenture holder in writing to the convertible debenture registrar at least 14 (fourteen) business days prior to the due date for payment ; or
- (2) Transferring money to the convertible debenture holder's bank account opened with a commercial bank with a branch in Thailand According to the details that the convertible debenture holders have informed their intention in the convertible debenture subscription form or as notified in writing to the convertible debenture registrar at least 14 (fourteen) business days prior to the due date. make a payment or
- (3) Any other payment method as specified by the issuer of convertible debentures Representative of convertible debenture holders and the convertible debenture registrar may agree from time to time
The convertible debenture holders are not required to surrender the convertible debenture certificate to receive payment. except in case of reasonable doubt The issuer of the convertible debentures or the convertible debentures registrar may call the convertible debenture holder to surrender the convertible debenture certificate, in which case the convertible debenture issuer is not required to make payment until receiving the convertible debenture certificate. convertible debentures

6. 3 In the event that the subscriber converts the convertible debentures into ordinary shares wish to receive dividends/other rights in cash into the account Bank deposits (e-Dividend) of Thailand Securities Depository Co., Ltd. by transferring money to a bank account in Thailand.

Subscribers and/or holders of convertible debentures wishing to receive dividends/any other rights in cash into the account Bank deposits (e-Dividend) of Thailand Securities Depository Co., Ltd. by transferring money to a bank account in Thailand. (The name of the bank account must be the same as the name of the subscriber and/or Convertible debenture holders only) Please fill in " Application for Dividend Payment Service/Any Other Monetary Rights money account Bank Deposit (e-Dividend)" of Thailand Securities Depository Co., Ltd. (Attachment 8) complete, sign and affix a 10 baht duty stamp (if authorized) and prepare a separate set of documents specified in the " e - Dividend Application " (cannot use joint evidence with the subscription form for convertible debentures) delivered to the Company together with the subscription form

In the event that the subscriber and/or holder of convertible debentures Notify the information of the subscriber and/or convertible debenture holders and/or bank account details in " Application for Dividend Payment Service/Any Other Monetary Rights" money account Bank Deposit (e-Dividend)" does not match the Company 's database. Securities Depository (Thailand) where subscribers and/or holders of convertible debentures has previously been informed, Thailand Securities Depository Co., Ltd. will update the information of the subscriber and/or holder of convertible debentures and/or the details of the bank account to be in accordance with the information. In " Application for Dividend Payment Service/Any Other Monetary Rights to the bank account (e-Dividend)" and such information will be used with other securities that the subscriber and/or convertible debenture holders hold as well.

6. 4 **Office of the Convertible Bonds Registrar**

CIMB Thai Bank Public Company Limited

Registrar and payment agent 15th floor

No. 44 Lang Suan Road Lumpini, Pathumwan, Bangkok 10330

Contact name Chief Registrar : Mr. Chinruj Ramanchai

Tel. 02-626-7503, 7504, 7506, 7218, 7511

Fax. 02-638-8112, 8447, 8508

6. 5 **Securities Depository Office**

Thailand Securities Depository Company Limited

62 The Stock Exchange of Thailand Building

Ratchadapisek Road, Klongtoey District, Bangkok 10110

Phone : 0 2229-2800

Fax : 0 2359-1259

TSD Call center: 0 2229-2888

Website: <http://www.tsd.co.th>

E-mail: TSDCallCenter@set.or.th

7. Principal payment method interest and dividends

7.1 Date of Conversion

Convertible debenture holders can exercise the right to convert into ordinary shares of the convertible debenture issuer at the conversion rate specified in the terms and conditions of convertible debentures, which can be converted after 1 year and 9 months from the date of issuance of convertible debentures which is March 9, 2025 or the next business day in case that date is not a business day. which day is The maturity date for the redemption of the convertible debentures, which is considered as the conversion date (hereinafter referred to as the "Conversion right exercise date").

7.2 Conversion Right Exercise Period

Convertible debenture holders who wish to exercise the convertible debentures of the Company must notify their intention of exercising the convertible debentures at the contact place for exercising the conversion rights as specified in Part 1, Clause 7.3 and according to the method and procedure for converting as specified in Part 1, Clause 7.4, in exercising the right to convert the convertible debentures into ordinary shares of the issuer of the convertible debentures. The convertible debenture holder whose name shows the owner or the last transferee who wish to exercise their rights to convert, submit a convertible debenture certificate in the amount they wish to exercise their rights along with a form showing the intention to exercise the convertible debentures (Appendix 3 of the Terms and Conditions), complete between 8:00 A.M. - 4:00 P.M. at the office of the issuer of convertible debentures; or Head office of the convertible debenture registrar within a period of not less than 15 days Before the convertible bond exercise date/convertible bond maturity date/conversion schedule/convertible bond expiration date The conversion date is March 9th, 2025 (Convertible debenture holders can express their intention to exercise their convertible debenture rights between February 21, 2025 and March 8, 2025. only business days)

7.3 Contact place for exercising conversion rights

Convertible debenture holders who wish to exercise the convertible debentures' convertible debentures into ordinary shares of the convertible debenture issuer can submit their intention to exercise the convertible debentures at the office of the convertible debenture issuer or the head office of the Convertible debenture registrar on business days between 8:00 A.M. - 4:00 P.M.

office of convertible debenture issuer

DCON Products Public Company Limited

Elephant Tower, Tower B, 8th Floor 3300/57 Phaholyothin Road, Chom Phon, Chatuchak, Bangkok 10900

Phone number 0-2937-3312

Head office of the convertible debenture registrar

CIMB Thai Bank Public Company Limited

Registrar and payment agent 15th floor

No. 44 Lang Suan Road Lumpini, Pathumwan, Bangkok 10330

contact name Chief Registrar : Mr. Chinruj Ramanchai

Tel. 02-626-7503, 7504, 7506, 7218, 7511

Fax. 02-638-8112, 8447, 8508

However, in the event that the Company has changed the contact address for the conversion The Company will inform the convertible debenture holders via the information dissemination system of the Stock Exchange of Thailand (ELCID).

7. 4 Methods and procedures for converting

7.4.1 In exercising the right to convert convertible debentures (Final Transformation) are ordinary shares of the convertible debenture issuer. The convertible debenture holder whose name indicates the owner or the last transferee wishing to exercise the right to convert shall submit the convertible debenture certificate in the amount of the convertible debenture intended to exercise the right. along with the form of intention to exercise the convertible debentures (Appendix 3 of the Terms and Conditions) between 8:00 A.M. - 4:00 P.M. within a period of not less than 15 days Before the convertible bond exercise date/convertible bond maturity date/conversion schedule/convertible bond expiration date The conversion date is March 9th, 2025 (Convertible debenture holders can express their intention to exercise their convertible debenture rights during February 21, 2025 to March 8, 2025 only business days) The convertible bonds can be obtained by contacting the address specified in Part 1, Clause 7.3, and preparing the following documents :

- (1) Form showing the intention to exercise the conversion right of the convertible debentures that has filled in the message correctly Clear and complete in every item Ready to be signed by convertible debenture holders
- (2) convertible debenture certificate or substitute of convertible debenture certificate which the convertible debenture holder has signed the transferor's name back, which has the number of units of convertible debentures greater than or equal to amount specified in the form shown Intention to exercise the conversion right of convertible debentures

- (3) Power of Attorney authorizing other person to receive new convertible debentures. For convertible debentures that have not been converted (For convertible debenture holders who have partially converted to existing convertible debentures)
- (4) Evidence supporting the conversion.
- Thai nationals: copy of ID card civil servant card or state enterprise employee card which has not expired with signature certifying true copy (in the case of a civil servant card or state enterprise employee card Did not specify the ID card number Attach a copy of the house registration that contains the 13 -digit identification number with a certified signature. correct). In the event that the subscriber is a minor Must attach a copy of the identity card of guardian (father/mother/legal representative), a copy of the minor's ID card (if any) and A copy of the house registration where the minor lives with signature certifying true copy by that signature must be the same as the signature signed in the form of intention to exercise the convertible debentures and the back of the convertible debenture certificate
 - Alien person : a copy of alien certificate or a copy of the passport which has not expired with signature certifying true copy Such signature must be the same as the signature signed in the form of intention to exercise the convertible debentures. and the back of the convertible debenture certificate
 - Domestic juristic persons: Copy of affidavit issued by the Ministry of Commerce not more than 6 months prior to each conversion date. with signature certifying true copy The authorized directors who can sign to bind the juristic person and affixed with the Company's seal (if any) and a copy of ID card civil servant card or state enterprise employee card which has not expired of the authorized director of the juristic person (in the case of a civil servant card Or the state enterprise employee card does not specify ID number Attach a copy of the house registration containing the 13 -digit identification number. with signature certifying true copy) in the case of the authorized directors of the juristic person being a person of non-Thai nationality use a copy of the alien certificate or a copy of a valid passport of the authorized director of the juristic person with signature certifying true copy Such signature must be the same as the signature signed in the form of intention to exercise the convertible debentures. and the back of the convertible debenture certificate

- Foreign juristic person : Copy of juristic person registration certificate memorandum Certificate issued by the officer of the juristic person or agency of The country in which the juristic person is domiciled, which certifies the juristic person's name. Name of person authorized to sign to bind the juristic person head office location and the power or conditions for signing to bind the juristic person issued no more than 6 months prior to each conversion date with signature certifying true copy by authorized directors who can sign to bind such juristic person and affixed with the Company's seal (if any) and a copy of ID card civil servant card or a valid state enterprise employee card of the authorized director of the juristic person (in the case of a civil servant card or the state enterprise employee card does not specify the identification number Attach a copy of the house registration with the 13 -digit identification number, certified true copy) in case the authorized directors of the juristic person are non-Thai nationals. use a copy of the alien certificate or a copy of a valid passport of the authorized director of the juristic person together with signature certifying the copy Correct. That signature must be the same as the signature signed in the form of intention to exercise the convertible debentures. and the back of the convertible debenture certificate

In this regard, a copy of the documents supporting the non-Thai juristic person above The signature of the author or person certifying the authenticity of the document must be certified by a Notary Public officer with the seal of a Notary Public officer and certified by a Thai embassy officer. Or a Thai consulate in the country where the said documents have been prepared by certifying the above documents must be certified not more than 6 months before each conversion date.

- (5) power of attorney Affix a stamp duty of 30 baht (in the case of appointing a proxy to act on his behalf) together with a copy of the evidence of the attorney and the attorney-in-fact according to Part 1, Clause 7.4.1 (4), as the case may be.

Convertible debenture holders who wish to convert will be responsible for tax expenses and/or all stamp duty (if any) in accordance with the provisions of the Revenue Code on the category of stamp duty; or regulations or other relevant laws Or enforce the conversion of convertible debentures (if any)

According to the form of intention to exercise the convertible debentures, each convertible debenture holder must choose an option: (a) Request for cash redemption of the convertible debentures in full or (b) Request for redemption of convertible debentures by conversion According

to the conditions of convertible debentures, only one The convertible debentures held by him cannot be divided to choose options (a) and (b).

- 7.4.2 The number of units of convertible debentures to be converted must be in whole numbers only. The conversion rate is equal to 1 unit of convertible debentures per [par value of convertible debentures (Face Value) divided by the exercise price] ordinary shares (if any fraction is rounded down in all cases), unless there is an adjustment. Conditions of rights of conversion of convertible debentures The Company shall notify the SET of the calculation of the conversion price and the conversion ratio of the convertible debentures immediately on the first day of each conversion exercise period.

In the event of a change in price and conversion rate According to the conversion price and conversion ratio adjustment criteria as specified in the rights adjustment conditions and any fraction of the number of ordinary shares from the conversion of convertible debentures shall be eliminated. The issuer of the convertible debentures will pay in cash to the convertible debenture holders by calculating from (1) the number of fractions of shares multiplied by (2) the conversion price effective on the last day of the exercise period. convertible related (Not later than 2 (two) weeks from the relevant conversion date or within the redemption date of convertible debentures, as the case may be)

- 7.4.3 Changes in the exercise of convertible debentures shall be as specified in the terms and conditions.

- 7.4.4 If the Company does not receive all the convertible debenture certificates in the number specified in the form of intention to exercise the convertible debentures. or the Company can verify that the statement that the convertible debenture holder fills in the form expressing their intention to exercise the conversion right of the convertible debenture or the evidence supporting the conversion request is incomplete or incorrect or affixed with duty stamps (if any) that are incomplete and in accordance with regulations Or other laws, convertible debenture holders must make amendments to comply with the conditions within the period of notification of intention to convert at that time, otherwise the Company will assume that the notification of intention to convert Converted at that time without conversion. And the Company will return the convertible debenture certificates to the convertible debenture holders by mail within 14 days from the conversion date. Without interest in any case, the Company reserves the right to take the following actions. It is assumed that the convertible debenture holder does not wish to convert. and would like to request a full refund of the principal (or request the Company to redeem the convertible debentures in full in cash)

- 7.4.5 When convertible debenture holders have complied with the conditions for notifying their intention to convert, that is, they have delivered either the convertible debenture certificate or the convertible debenture certificate substitute. Form of intention to exercise conversion rights of convertible debentures along with evidence supporting the conversion is accurate and complete The

convertible debenture holder will not be able to revoke the conversion. unless obtaining written consent from the Company

- 7.4.6 After the conversion date has passed but the convertible debenture holder has not fully complied with the conditions of the conversion and/or has not expressed an intention to exercise the conversion right. in any way within the time period specified in Part 1, Clause 7.2 and 7.4, it shall be deemed that such convertible bonds are expired without conversion and the convertible bondholders shall not be able to convert them again. The Company reserves the right to redeem the convertible debentures as specified in Part 1, Clause 7.4.4, where such convertible debenture holders have no right to claim any damages to the Company and the Company will not indemnify. or compensation arising from such total
- 7.4.7 The Company shall submit an application for registration of the change in the Company's paid-up capital with the Ministry of Commerce according to the number of newly issued ordinary shares for each conversion within 14 days from the conversion date each time. will proceed to register the convertible debenture holders who have converted them as ordinary shareholders of the Company in the shareholder register book according to the number of ordinary shares calculated from the conversion at that time.
- 7.4.8 In the event that the ordinary shares reserved for the conversion are insufficient The Company will compensate for the damages incurred to the convertible debenture holders who cannot convert. As specified in the Terms and Conditions on Rights and Obligations of the Convertible Bonds Issuer and Convertible Bond Holders.
- 7.4.9 The Board of Directors and/or the person assigned by the Board of Directors and/or the Managing Director to consider other terms and conditions and other details or reasons for the issuance of new shares as well as changes both in terms of conversion price and conversion rate according to the appropriate calculation method When there is an event according to the relevant notifications of the Securities and Exchange Commission. The Board of Directors will propose to the shareholders' meeting in accordance with the regulations.

7. 5 Issuance and delivery of newly issued ordinary shares

Convertible debenture holders can choose for the Company to proceed in one of the following cases:

- (1) Issue new ordinary share certificates from the conversion within 14 (fourteen) business days from the date of exercising relevant conversion rights and deliver ordinary share certificates to the convertible debenture holders who receive ordinary shares from the conversion. (The issuer of convertible debentures shall not be responsible for any loss or damage that may occur in the event of the above ordinary share certificates being lost or damaged after the issuer of convertible

debentures has delivered such ordinary share certificates to the debenture holders. Convertible by post or air mail (as the case may be) to the address specified in the form of exercise of convertible debentures. However, the convertible debenture issuer may agree with the holders convertible debentures may be able to pick up a share certificate in person) or

- (2) Deposit or arrange for the relevant securities company to deposit such ordinary shares with the Securities Depository Center within 7 (seven) business days from the date of exercising the relevant conversion rights. The name of the convertible debenture holder The name of the convertible debenture holder must match the name of the securities trading account that the convertible debenture holder intends to deposit shares in the securities company's account only; otherwise, the Company reserves the right to proceed with issuance of share certificates to convertible debenture holders who have been allocated shares in accordance with Part 1, Clause 7.5 (1) instead
- (3) In the event that the convertible debenture holder who has been allocated shares does not wish to obtain a share certificate but would like to use the services of the Securities Depository Center I wish to deposit the shares in the issuer's account No. 300 for me. In this case, the Company will deposit the shares arising from the conversion with the Securities Depository. and the securities depository will record the number of shares According to the amount that the convertible debenture holders have been allocated in the issuer's account, Member No. 300 and issue evidence of deposit to the convertible debenture holders who have received shares within 7 business days from the date of Determine the transformation each time. When those who have been allocated shares want to sell their shares. Those who have been allocated shares must withdraw shares from the aforementioned 600 account by contacting general securities companies. There may be a fee for processing at the TSD. Therefore, in this case, the allotted shares will be able to sell the allotted shares on the SET as soon as the SET allows the Company 's shares to be traded on the SET. and those who have been allocated shares have already withdrawn shares from account 600

8. Others

- 8.1 The Company will allocate warrants to purchase ordinary shares of DCON Products Public Company Limited No. 3 to shareholders who subscribe to convertible debentures in proportion to the number of shares held by each shareholder (Right Offering) Free of charge (zero baht) in the ratio of 1 unit of convertible debentures per 2,000 units of warrants. No. 3, details in Part 1, Clause 3.2
- 8.2 Shareholders, please see other details and conditions of convertible debentures. In (Draft) Terms and Conditions Governing the Rights and Obligations of the Convertible Debenture Issuer and holds convertible debentures of DCON Products Public Company Limited attached

8.3 Details of the convertible debenture holders' representative

KPM Securities Company Limited

FLOOR 3/1 SATHORN CITY TOWER, NO. 175 SOUTH SATHORN ROAD

THUNGMAHAMEK, SATHORN, BANGKOK 10120

Part 2 Company information of the issuer of convertible debentures
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1. General information

1.1 Overview of the business operations of the Company and its subsidiaries

The Company was established on August 6, 1996 to operate the business of manufacturing and distributing prestressed concrete piles. Prefabricated solid fence, cowboy fence, concrete hollow slab hollow hexagonal pile prefabricated foundation and CLC aerated blocks, with a factory located in Phatthana Nikhom District Lopburi Province with an area of approximately 200 rai

The Company has registered capital of 552,878, 639.60 Baht Paid-up 538,634,039.60 Baht as of December 31, 2022 at a par value of 0.10 Baht per share, with a major shareholder, Mr. Wittawat Pornkul, holding 28.59% of the shares (see details of shareholding in the Company on shareholder structure)

The Company has 4 subsidiaries which are

1. Orrada Co., Ltd. ("Orrada")

The Company directly holds 99.99% of shares, registered capital of 400 million baht, which operates real estate business. and renting a small ready-made factory (Mini Factory)

- **Factory Land Project** Located on Phaholyothin-Lam Luk Ka Road. In Lam Luk Ka District, Pathum Thani Province Established on April 29, 1989, the office is located at No. 41 Moo 4, Lam Luk Ka Road, Lam Luk Ka District, Pathum Thani Province, postal code 12150.

- **Baan Orrada Project - Lam Luk Ka Klong 8** The project is located on Khlong 8 Road, Lam Luk Ka District.

Thani Province. For residential and home office buildings, built on an area of 23 rai

- **Dzio - Ratchaphruek Project (Orrada - Ratchaphruek)** is a 2- storey detached house project with 94 units on land.

20 rai 2 ngan around Ratchaphruek Road Nonthaburi Province to demonstrate the use of DCON's products The Company has license number 91 /2554

- **Dzio Condo - Ngamwongwan Project** is an 8- storey condominium project with 4 buildings totaling 792 units.

On 7 rai of land in the area of Soi Ngamwongwan 2 (Soi Duangmanee), behind the Ministry of Public Health. Nonthaburi Province which sold the entire project to a real estate company in the fourth quarter of 2014

- **DCON Prime Project** It is a high - rise condominium project with 38 floors, 1 building, total of 638 units, project size 2 rai 1 ngan 16 square wah, located on Rattathibet Road, near Phra Nang Klao Bridge. Adjacent to the MRT (Sai Ma Station), 800 meters from the Chao Phraya River, approved by the EIA on October 6, 2015, the construction was completed and the transfer began to customers in May 2018. Estimated sales of the project were 1,648.38 million baht and would have a net profit of 252.15 million baht or 15.3% of sales.

2. Wisarawan Co., Ltd. (“Wisarawan”)

Orada Co., Ltd. holds shares directly 99.99% Registered capital 200 million baht, paid 180 million baht, which operates real estate business. as follows

- **The Deco Bangna project (The DECO Bangna)** It is a housing project for twin houses, townhomes and commercial buildings of 292 units, the project size is 35 rai 1 ngan 12.4 square wah, located on the main road. On Bang Bo-Klong Dan Road, Bang Phriang Subdistrict, Bang Bo District, Samut Prakan Construction is underway and will be completed and the transfer will begin to customers in May 2023. The estimated sales of the project is 1,017 million baht and will have a net profit of 116 million baht, or 11.48% of sales.

- **Grand Deco Salaya project (Grand DECO Salaya)** It is a housing project for single detached houses and twin houses of 146 units, the project size is 29 rai 1 ngan 99.3 square wah, located in Si Prawat Subdistrict, Bang Kruai District, Nonthaburi Province. The construction is underway and will be completed and will start transferring to customers in August 2023. Estimated sales of the project are 860 million baht and will have a net profit of 115.86 million baht or 13.47% of sales.

- **Grand Deco Nakhon Pathom Project (Grand DECO Nakhon Pathom)** It is a single-detached housing project of 143 units, the project size is 33 rai 1 ngan 48.2 square wah, located in Thanon Khad Subdistrict, Mueang Nakhon Pathom District, Nakhon Pathom Province. The construction is underway and will be completed and will begin transferring to customers in December 2022. Estimated sales of the project are 734.39 million baht and will have a net profit of 185 million baht or 22% of sales.

3. Rompo Products Co., Ltd. (“Rompo”)

The Company holds shares directly 99.99% registered capital of 35 million baht which operates the business of manufacturing and selling floor slabs, prefabricated fence and concrete hollow slabs Located at No. 170, Moo 4, Pa Sak Sub-district, Mueang Lamphun District, Lamphun Province, postal code 51000, was established on September 12, 1995.

4. DSC Products Company Limited

The Company holds 70% of shares, registered capital of 130 million baht, fully paid 130 million baht, operating the business of manufacturing and selling prefabricated walls. which is a modern concrete parts factory with semi-automatic machines from Germany It will start producing and selling with a production capacity of 600 square meters per day. Recognize revenue in the third quarter of the year 2020 onwards. The office is located at 3300 / 97 Chang Building, Phaholyothin Road, Chomphon Subdistrict, Chatuchak District, Bangkok 10900.

1.2 Vision, mission and strategy of the Company

Vision

is a construction material manufacturing company and leading real estate developers in Thailand

Mission

We are committed to creating the best quality products and services with ethical business practices. and strive to create sustainable value for those involved in our business

Strategy

1. The Company can produce standard quality products at a lower cost than competitors. because the Company provides

Ongoing research and development

2. The Company produces in the manner of mass production in order to get the cost of production per unit lower than competitors.

3. Work closely with professional executives who understand business and customers.

4. The factory location is in the source of raw materials, thus saving the cost of transportation of raw materials. and still get factory space at a cheap price

5. Have a good relationship with the owner of the source of raw materials. resulting in cheap raw material costs

6. Have your own ready-made product delivery system make it flexible able to control the delivery system It also helps

save transportation costs

Value

D – Dedication

We work with determination. Uncompromising dedication and dedication to create quality products is internationally accepted

- | | |
|----------------------------|---|
| C – Consumer Centric | We think about the needs of our customers as our work location. for the highest customer satisfaction and business growth |
| O – Operational Excellence | We are experts in the work we do. and aim for excellence in work results |
| N – Novelty | We never stop creating new things. and have innovative ideas for sustainable development |

Company Quality Policy

We are committed to providing and sells quality products that satisfy customers And adhering to trade ethics, which has made us grow and have sales of floor slabs and piles for homes, always ranked the highest.

1.3 Major Changes and Developments

- | | |
|------|---|
| 1996 | <ul style="list-style-type: none"> - The Company was registered on August 6 with a registered capital (fully paid) of 40 million baht to operate the business of manufacturing and distributing prestressed concrete slabs. - during August to December Has built a sheet factory in Phatthana Nikhom District Lopburi |
| 1997 | <ul style="list-style-type: none"> - by April The production platform for zones 1-4 has been completed with a total production capacity of 5, 280 square meters per day. - Received investment promotion from the Office of the Board of Investment in the business of prestressed concrete slabs. |
| 2000 | <ul style="list-style-type: none"> - The Company received ISO 9002 international standard quality management system certificate from SGS for floor slabs. |
| 2003 | <ul style="list-style-type: none"> - In August, the Company received ISO 9001: 2000 International Quality Management System Certificate from SGS for slabs and piles. - in september Has expanded the piling platform zone 3 to a total production capacity of 9,000 m./day. - in november Has expanded the production platform zone 5 to a total production capacity of 6,600 square meters per day, which is considered 1 in 2 of the operators. with the highest slab production capacity in the country |
| 2004 | <ul style="list-style-type: none"> - In January, the Company increased its registered capital by another 120 million baht, 100 million baht of which was the purchase of Orada Co., Ltd. at a price of 10 baht per share, which was The price is equal to the face value at that time. From the existing shareholders of Orada Co., Ltd. and the shareholding ratio is 99.99%. The total registered capital is 160 million baht. - In March, the Company was transformed into a public limited company. with a registered capital of 200 million baht |

- 2005
- In May, a lightweight concrete plant was built. It is built approximately 2 kilometers from the original slab and pile factory and is expected to be completed and produced in the third quarter of 2006.
 - in July Has invested in building a housing project, Baan Orrada, Good House No. 5, an energy-saving house, totaling 118 units, located at the beginning of Leab Klong 8 Road, Lam Luk Ka District, Pathum Thani Province.
 - in October Has invested in expanding the factory of Rompho Products Co., Ltd. to produce CLC lightweight concrete for the northern market.
 - in December Signed a contract to purchase and hire to develop an ERP system to be used in the management of the Company.
- 2006
- in March has launched the sale of the project " Baan Orrada ", a good house number 5, an energy-saving house
 - in June Started construction of a new factory in Surat Thani. to support economic growth in the south
 - in October Organized a thank-you party for customers and celebrated the 10th anniversary of DCON with the launch of new products is a lightweight concrete produced in the CLC system (Cellular Lightweight Concrete) in the name of a thermal block " Dacon Block "
- 2009
- has developed and released new products such as fences, cowboy fences, ready-made fences
 - The Company has been certified for the international standard quality management system ISO 9001 Version 2008 from SGS.
- 2010
- Has developed and launched a new product, which is a pole beam
- 2011
- in March Has launched the sale of the project " Dzio Ratchaphruek "
- 2012
- **The Company received the SET Award of Honor for Outstanding Company Performance Awards organized by the Stock Exchange of Thailand.**
- 2013
- In January, the Company held a customer appreciation party and celebrated the 17th anniversary of DCON with the launch of the new CLC block, size 20 cm. and prevent heat from entering the house
 - in February Started construction of a new factory in Maha Sarakham Province. and Rayong Province to support economic growth in the Northeast and the East
 - In April, Orada Co., Ltd. launched a condo project. Dzio-Ngamwongwan
- 2014
- In April, the Company increased its registered capital from 205,730,000 baht to 246,876,000 baht to accommodate the issuance of warrants to purchase ordinary shares of DCON Products Public Company Limited No. 1 (DCON-W1) to offer Sold to existing shareholders

- in proportion to their shareholding. Free of charge at the ratio of 5 ordinary shares to 1 unit of warrants.
- 2015
- In December, the Company was awarded Forbes Asia's Best under a Billion 2014 for outstanding performance by Forbes magazine by Deputy Prime Minister. MR Pridiyathorn Devakula presented the award. The award ranks 200 companies in Asia. 9 out of 200 companies received awards from Thai companies.
 - in January Resolved at the Extraordinary General Meeting of Shareholders No. 1/2015 to change the par value from the original 1 baht changed to 0.10 baht so that the amount of shares of the Company There are more and more and to increase the condition Liquidity of the number of shares to be bought-sold in the stock market and approve the issuance of warrants to purchase The Company's ordinary shares No. 2 (DCON-W 2) will be allocated to the existing shareholders in proportion to their shareholding. Also approved to increase the Company's registered capital. From the original registered capital 246, 876, 000.- baht to 285, 736, 000 baht
 - in September Received the Safe Workplace Award Lopburi Province
 - In October, **Orrada Co., Ltd.** launched the DCON Prime - Rattanathibet (DCON Prime) project.
 - On December 21, 2015, there was a resolution of the meeting of shareholders 2, 489,399,795
- 2016
- On March 9, 2015, there was a resolution of the Extraordinary General Meeting of Shareholders No. 2/2015 to approve another capital increase. 2,4489,399,795 Shares with a par value of 0. 10 baht by issuing 2, 13 9,578,118 ordinary shares to existing shareholders at a price of 0.45 baht per share and issuing 349,821,677 ordinary shares to support the rights of shareholders of DCON warrants. -W1 and DCON-W2
- 2017
- in January Received money from the sale of capital increase shares to existing shareholders completely as approved by the Extraordinary General Meeting of Shareholders No. 2 / 2015 in the total amount of 962. 81 million baht.
 - in October registered capital increase D-Conpanel Co., Ltd. from 1 million baht to 5 million baht by the Company holds 40% of shares
- 2018
- The Company was certified for the international standard quality management system ISO 9001 Version 2015 from SGS on August 25, 2017
- 2019
- in November has established a company DSC Products Co., Ltd. The Company holds 70% of shares, registered capital of 100 million baht, paid-up 25 million baht, operating the business of manufacturing and distributing precast walls.
- 2020
- in March opened for sale condominium DCON Prom - Rattanathibet Project

- Hollow core product development at DCON factory Lopburi and Rompho Products Co., Ltd. at Lamphun
- Developed prefabricated fence products, Jumbo model, for quick installation at DCON factory, Lopburi.
- 2021
- 2022
 - DSC Products Co., Ltd. began to renovate the factory building structure. and install machinery from Germany to produce precast concrete wall and floor products
 - Has developed and launched a new product, which is a hollow hexagonal pile.
 - DSC Products Co., Ltd. completed the construction of the factory. Started to produce and sell
 - led laser system and video recording was used to record Last Ten Blow in pile driving. to increase customer confidence
 - Has developed and launched a new product, namely precast concrete foundations.
 - Orada Co., Ltd. started the project The Deco Bangna (The DECO Bangna)
 - Orada Co., Ltd. started the Grand Deco Salaya project (Grand DECO Salaya) and Project Grand Deco Nakhon Pathom (Grand DECO Nakhon Pathom)

Research and development

In the past year 2022, the Company Research and development for the main products of the Company has been done in the form of product research and development internally by the Company's engineering team as follows:

Research and Development
1. Improve the beauty of solid fence panels and lintels by improving the formwork to prevent leaks. make the skin smooth and consistent and reduce air bubbles on the surface
2. Reduce costs and improve the beauty of solid fence surfaces by using fly ash to partially replace concrete. It is still in the experimental stage and feasibility study.
3. Improved the joints of the pile formwork by designing the fastening method with bolts. make a close joint beautiful and continuous
4. Adopt plasma cutting machine for pile plate cutting. to increase accuracy and speed in the production of workpieces

1.4 Nature of business

1. Characteristics of the product

The Company is a manufacturer and distributor of construction materials from concrete. main products of the Company consists of :

1. Concrete slabs

DCON precast floor slabs are prestressed concrete slabs with a cross-section similar to planks, 35 cm wide and 5 cm thick. When used, they are placed next to each other and poured with concrete over top. The DCON slab, in addition to acting as a formwork, also acts as Part of the structure helps to support the total weight homogeneously with the topcoat concrete as well. In addition, the Company also offers a service to produce floor slabs with a width of 30 cm. and a thickness of 5 cm. for some customers who have special needs.

DCON precast floor panels are suitable for building construction. Including school buildings, condominiums, offices, schools, townhouses, and general single-family homes. This makes construction quick and cost-effective. It's also strong and beautiful.

Prefabricated floor plan DCON is divided into

- 1.1 flat bottom plate Suitable for structures with a width between beams for laying slabs (Span) not exceeding 4.20 meters.
- 1.2 square corrugated floor Intended for use with structures with a span between 4.20. – 5.00 meters which has special properties in supporting the longer span (Span) so it can be used with structures that are inconvenient with bracing has a chamfered polygonal surface

DCON prefabricated floor slabs have been certified for quality management system ISO 9001 : 2015 from SGS (Thailand) Co., Ltd.



Rights or restrictions on business operations

Benefits from investment promotion

The Company received the Investment Promotion Card for floor slabs No. 1089 / 2540 from the Board of Investment (BOI) and received privileges. According to the Investment Promotion Act B.E. 2520, the Company was exempt from 100% income tax from 19 January 1996 to 18 January 2005. After that, the Company would still be exempt from 50% income tax from 19 January 2005 to 18 January 2010. Therefore, for the year 2553, the Company will not be exempt from tax exemption from the expiration of investment promotion privileges.

2. Concrete piles

Pile for residential house It is a construction material that is used as a part that supports the weight of the building, or structure by the mechanism of

(1) stiffness or friction Occurs where the pile surface is in contact with the surrounding soil, and

(2) Bearing force at the tip of the pile The weight from the building transferred to the foundation will be transferred to the pile which is placed on the

hard soil

From market surveys and to get the same customer group as the slab customers. The Company has chosen to produce piles for residential houses only, with 6 sizes:

1. -18 shape for one-story houses or fences or two- storey houses such as Baan Eua Arthorn with full production capacity of 1, 800 m. per day
2. -22 shape for a 2- storey house with full production capacity of 5, 100 m. per day.
3. I -26 for 3- storey townhouses or commercial buildings (or factory buildings), with full capacity of 2, 100 m. per day.
4. Square pile - 22 for 2- storey houses (Industry Standard 396 - 2006) with production capacity at Rayong plant 216 meters per day and production capacity at Surat Thani plant 228 meters per day
5. Square pile - 26 for townhouses 3 floors, commercial building or factory building (Industry Standard 396 -2006) The production capacity at the Rayong plant is 216 meters per day and the production capacity at the Surat Thani plant is 228 meters per day.
6. Square pile - 40 for the construction of large buildings (Industry Standard 396 - 2006) with a production capacity at the Surat Thani branch plant of 912 meters per day.

The Company's concrete piles have also been certified for the international quality management system ISO 9001: 20 15 from SGS (Thailand) Co., Ltd. as well.



3.DCON lightweight concrete block

3.1 DCON gray lightweight concrete blocks CLC

DCON gray lightweight concrete block It is a gray lightweight concrete block, CLC system (Cellular Lightweight Concrete), produced by adding air bubbles with high stability that continuously penetrates into the concrete. It is closed cell. therefore able to resist the penetration of water well Resulting in reducing the chance of mold that is harmful to health. It has thermal insulation, soundproofing properties and can be used with ordinary sand mortar for plastering. Suitable for those who care about their health.

Currently the Company Has developed products that support more needs and applications. The D815 formula was developed, which makes DCON gray aerated concrete blocks. lighter convenient to work But still strong enough to support the hanging of heavy objects In addition, it has developed a block size of 20 cm. that can prevent heat and save energy at full speed for High-End homes, adding beauty to the thick walls. There was a consensus.



3.2 DCON White AAC Lightweight Brick

White lightweight DCON block It is a lightweight DCON white AAC (Autoclaved Aerated Concrete) system produced by adding substances to cause a bubble and steam reaction. That uses technology for production and

quality control according to the G4 standard system, is lightweight, easy to work. Able to hang heavy objects, suitable for those who focus on light weight and beauty before plastering.

Both systems of DCON lightweight concrete blocks suitable for building construction Including school buildings, condominiums, offices, schools, townhouses, and general single-family homes. This makes construction quick and cost-effective. It's also stable, strong and beautiful.



4. DCON fence

4.1 DCON solid fence

DCON solid fence is a solid prestressed concrete fence consisting of fence panels, fence posts and lintels. Beautiful from every angle, economical price, suitable for those who want a fence that is stable, strong and beautiful. and have privacy



4.2 DCON Cowboy Fence

cowboy DCON fence It is an airy prestressed concrete fence consisting of fence panels, fence posts that are strong but Emphasizes the airy form, creating a landscape. or installed for dividing the area to make the house pleasant and clear, suitable for those who want strength but clear or to divide the territory

Both systems of DCON fences are suitable for use according to the suitability of each job, such as house fences, government office fences, food garden fences, or as fences to protect the boundaries of the area for clarity. Due to the quality, strength, beauty, economical price, easy to install, convenient to work.



4.3 Jumbo fence

Jumbo fence. It has a sheet size of 125 cm wide x 290 cm long x 6 cm thick, consisting of 2 fence panels (including lintel), distance from pole to pole 3 meters, suitable for housing project fences. Government offices, residential houses, factories



5. Concrete hollow slab (Hollow Core)

DCON Hollow core slab is a prestressed concrete slab with hollow holes to increase cross-sectional efficiency. by reinforced with prestressed wire Used as floor structures for general buildings such as office buildings. (government/private) residential buildings Small to large commercial buildings and industrial plants Which is lightweight compared to other floor structures according to the TIS 828-2546 standard, is strong in itself, can be used to support the weight immediately Without any temporary bracing, the width is 0.60 m. The thickness is available from

8, 10, 12 and 15 cm. The thickness depends on the length. and payload which can be seen from the Company's Service Load Table

Characteristics of concrete hollow slab products (Hollow Core)

1. Reduce construction costs and light weight due to hollow slabs. Thus making it possible to save concrete and being lightweight, it saves a lot of other structures from piles, foundations, columns and beams.
2. It is quick to install because temporary bracing is not required for construction, so it is convenient to work, saving time and labor as well.
3. Smooth surface The bottom surface of the finished slab is smooth. so no need to plaster or install the ceiling anymore
4. Long span due to being a hollow slab, resulting in highly efficient cross sections compared to other types of cross sections. Makes the slab light weight while still having cross-sectional strength and durability not decreasing, making it possible to use with work with various span lengths. up to 8 meters without problem of deflection (according to the thickness of the slab)
5. All sheets are standardized by high-efficiency production processes of extrusion and compression of concrete, thus making the cross-section of the floor slabs have a consistent and exact shape.
6. Strong because it is produced from dry concrete (No Slump Concrete) and through the production process of modern machines. Resulting in a relatively high compressive strength, therefore strong and durable and higher quality than general prefabricated floors
7. Shear Key Concrete due to prestressed concrete hollow slabs After laying the floor slabs, shear key grooves will be created for grouting with sand mortar. This helps in distributing the load between the slabs.
8. Sound and temperature protection Because the air inside the hollow helps to reduce the passage of sound and temperature well.
9. Fire protection because the concrete coated steel has sufficient thickness therefore able to withstand the heat for hours If a severe fire occurs at any point, there will be local damage without damage to neighboring structures.
10. Use electrical wiring Water pipes have large hollow holes that can be used for electrical wiring, water pipes, or can be used as ventilation holes as well. In addition, the slab structure has thin upper and lower surfaces. Allows for modification, drilling, chiseling, and opening the clogged concrete litter box easily and quickly.



6. Prestressed concrete hollow hexagonal piles

Characteristics of prestressed concrete hexagonal piles

1. Used as a foundation to support the weight of lightweight buildings such as walkways connecting buildings, platforms, and parking lots.
2. Used as a foundation to support the weight of fence posts to build stability
3. It is a hollow hexagonal pile of prestressed concrete that is strong because of its compressive strength over 350 KSC.
4. Size and cross section 15 cm., weight 32 kg./m.
5. The special feature of the pile is a hollow hole in the middle in the same section. will not be the same size One side is narrow, the other is wide.
6. Applications where the wide hole is hammered into the ground to bear ground pressure Makes the soil that passes through the channel become stiff, strong, and compressive, making the poles hold up better.
7. Reduce the problem of breakage during hammering than ordinary piles

Typical applications of DCON hollow hexagonal piles

Used to support the weight of the beam. Nailing the carpet, supporting the weight of the floor, parking lot, warehouse floor foundation pile for the weight of the fence foundation pile for weight small structure work or lightweight construction Or used in the expansion of a small area, easy to cut the needle head. In the case of a needle When you come across an already hammered underground obstacle? May need to cut off the needle. to get the level as specified It can save construction and labor costs. Light weight, easy to transport and install. Available in lengths from 1.00 - 6.00 meters.



7. Prefabricated Foundation

Precast foundations (Footings) of the Company are precast concrete foundations. It is the foundation of fence posts to build strength and stability. Reinforced with standard steel, strong and durable, available in 2 sizes: width 40 x 40 x 40 cm. and width 35 x 80 x 40 cm.



Real estate development business

The Company operates the business of selling and renting a small ready-made factory (Mini Factory) and pre-built detached house projects through its subsidiaries, namely Orada Co., Ltd. and Wit Rawan Co., Ltd. Currently, there are 2 types:

1. **Orrada Factory Land**, a ready-made factory project that combines factories, offices, and residences in the same unit on an area of 200 square meters, usable area of more than 720 square meters, focusing on systematic layout. With standard utilities in 1 unit will consist of :

floor	usable area	size
1	factory part	16 X 24 = 384 sq m.
	office	12 X 7.5 = 90 square meter
2	office	16 X 7.5 = 120 square meter
3	accommodation	16 X 7.5 = 120 square meter

The project is located on Phaholyothin-Lam Luk Ka Road, Klong 8, Lam Luk Ka District, Pathum Thani Province. Within the project consists of electricity 3 phase 4 telephone lines, ground water, reinforced concrete road with drains - 16 meter wide sidewalk with 24- hour security system.

In this regard, the Company has applied for permission from the Department of Lands to allocate industrial areas. The customers of the project that rent or buy will apply for a factory business license from the Ministry of Industry.

2. Residential projects

- Orrada Company Limited

Baan Orrada Project - Lam Luk Ka Klong 8 The project is located on Leab Khlung 8 Road, Lam Luk Ka District, Pathum Thani Province. In this regard, the Company has received the allocation license No. 36/2549 for a single detached house project. For residential and home office buildings, built on an area of 23 rai, currently having more than 90% sales

Dzio - Ratchaphruek Project (Orrada - Ratchaphruek), a 2- storey detached house project of 94 units on 20 rai 2 ngan of land on Ratchaphruek Road. Nonthaburi Province to demonstrate the use of DCON's products The Company received a license number 91/2554 with about 90% of sales.

Dzio Condo Project - Ngamwongwan 8- storey condominium project with 4 buildings totaling 792 units on 7 rai of land in Soi Ngamwongwan 2 (Soi Duangmanee) behind the Ministry of Public Health. Nonthaburi Province which sold the entire project to a real estate company in the fourth quarter of 2014

DCON Prime - Rattanathibet Project (DCON Prime) It is a high - rise condominium project with 38 floors, 1 building, total of 638 units, project size 2 rai 1 ngan 16 square wah, located on Rattanathibet Road, near Phra Nang Klao Bridge. 100 meters from the MRT station (Sai Ma Station), 800 meters from the Chao Phraya River. It was approved by the EIA on October 6, 2015. The construction was completed and Begin transferring to customers in May 2018. Estimated sales of the project are 1,648.38 million baht and will have a net profit of 252. 15 million baht, representing 15.3% of sales.

- Wisarawan Company Limited

The Deco Bangna project (The DECO Bangna) is a townhome housing project, 292 units, project size 35 rai 1 ngan 12.4 square wah, located on the main road. On Bang Bo-Klong Dan Road, Bang Phriang Subdistrict, Bang Bo District, Samut Prakan, connecting Thepharak Road, Bangna-Trad Road and Sukhumvit Road easily. Easy access to and from the city With 3 main expressways, including Burapha Withi Expressway, Motorway and Kanchanaphisek Expressway Close to many famous work sites and factories in Thailand Including close to shopping malls, fresh markets, famous educational institutions, leading hospitals and Suvarnabhumi Airport, etc. Construction is underway

and will be completed and will begin transferring to customers in the second quarter of 2023. Project sales estimate is 1,017 million baht

Project Grand Deco Salaya (Grand DECO Salaya) It is a housing project for single detached houses and twin houses of 146 units, the project size is 29 rai 1 ngan 99.3 square wah, located in Si Prawat Subdistrict, Bang Kruai District, Nonthaburi Province. The construction is in progress and will be completed and will begin transferring to customers in the third quarter of 2023. The estimated sales of the project is 860 million baht.

Project Grand Deco Nakhon Pathom (Grand DECO Nakhon Pathom) It is a single detached housing project of 143 units, the project size is 33 rai 1 ngan 48.2 square wah, located in Si Prawat Subdistrict, Bang Kruai District, Nakhon Pathom Province. The construction is in progress and will be completed and will begin transferring to customers in the first quarter of 2024. The estimated sales of the project is 880 million baht.

1.5 Assets used in business

Assets used in the business operations of the Company and its subsidiaries as of December 31, 2022 are as follows :

DCON Products Public Company Limited

Asset Type / Characteristics	Book Value (Baht)	Proprietary nature	Obligation
Land At Phatthana Nikhom District Lopburi Province :			
- The part that is the factory area, size 119 rai 1 ngan rai 94 square wa	26,533,967	own	None
- The part that is the pile area Storage of goods, size 23 rai 2 ngan 38 sq m.	5,055,384	own	None
- The part purchased to use groundwater in production, size 24 rai 2 ngan 92 square wa	2,124,547	own	None
Land for building factories and warehouses	13,482,219	own	None

Asset Type / Characteristics	Book Value (Baht)	Proprietary nature	Obligation
- Aerated concrete plant, 166 rai, 18 square meters			
Land to build a factory Surat Thani Province, size 57 rai 334 square meters	10,223,524	own	None
Land to build a factory, Rayong Province, size 36 rai 168 sq.wa.	20,525,996	own	None
Land to build a factory Maha Sarakham Province, size 34 rai 99 sq m.	18,022,373	own	None
Building / Furniture / Decoration	66,515,357	own	None
Vehicle	56,526,721	own	None
Tools / Machines / Equipment	54,232,089	own	None
Construction work	1,809,522	own	None

Orrada Company Limited

Asset Type / Characteristics	Book Value (Baht)	proprietary nature	obligation
Rental property	422,941,932	own	None
Land awaiting development Factory sales office	14,223,250	own	None
Developed land for sale project	261, 505, 835	own	None

Baan Orada and DCON Prime Condominium			
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Investments in subsidiaries as of December 31, 2022

company	business	Issued and paid-up capital	investment percentage
Orwada Company Limited	Real estate development, currently focusing on sales and rental of small ready-made factories	400 million baht	99.99
Rompo Products Co., Ltd.	Production of prefabricated floor slabs and lightweight concrete in the northern region	35 million baht	99.99
DSC Products Company Limited	Manufacture and sale of prefabricated lightweight concrete walls	130 million baht	70.00
Wisarawan Company Limited	Real estate development	200 million baht	99.99 (by Kor. Orrada Co., Ltd.)

Current company The Company has a policy to invest in its main business, namely pre-stressed concrete slabs and piles, and sales of ready-to-move-in single detached house projects and sales - for rent of small ready-made factories through subsidiaries. The Company has no policy to invest in other unrelated businesses. Any investment made by the Company will be considered for a reasonable return on investment. In addition, the management policies in Orrada will be determined and implemented by the Company's executive directors.

Investments in Associated Companies

As of December 31, 2020 5

Company	Business	Issued capital and Paid	Investment percentage
Prinsiri Public Company Limited	Real estate development	1,220.01 million baht	14.39

In the second quarter of 2020, the Company and the Company's directors gradually purchased ordinary shares in Prinsiri Public Company Limited until the investment proportion was 21.79% and according to the minutes of the Annual General Meeting of Shareholders for the year 2020 held on July 17, 2020, the shareholders Shares of Prinsiri Public Company Limited resolved to appoint one of the Company's directors as the Board of Directors, giving the Company significant influence in such company. measure value with value Fair through other comprehensive income It is a type of measurement at cost in the separate financial statements. The book value was measured using the equity method in the consolidated financial statements.

1.6 Marketing and competition

DCON Products Public Company Limited

Competition strategy

- The Company has increased the competitiveness and profitability of the factories in the provinces. by increasing production capacity Square piles and solid concrete fences as market demands increase.
- Expand the production capacity of piles to a size of 40 centimeters cross-section to accommodate new customers.
- Started marketing promotion activities to maintain the old customer base according to the CRM model.
- The Company is able to produce standard quality products at a lower cost than competitors. Due to the Company's continuous focus on research and development.
- For pile The Company has chosen to produce 3 sizes, i.e. I18, I22 and I26 piles in a mass production manner, resulting in lower production costs per unit than competitors.
- Work closely with professional executives who understand the business and customers.
- The factory location is in the source of raw materials, thus saving the cost of transportation of raw materials. and still get factory space at a cheap price
- Have a good relationship with the owner of the source of raw materials. resulting in cheap raw material costs
- There is a ready-made transportation system by itself. make it flexible able to control the delivery system It also saves transportation costs.
- Originally, the Company had expanded its business by opening a factory in the northern region, Lamphun Province, and the southern region, Surat Thani Province. continuation of the northeastern region Maha Sarakham Province and the eastern region in Rayong Province In order to reduce the cost of transportation, convenience, flexibility in terms of service, sales, delivery and expanding the customer base in the region
- Online media Can easily reach customers and is broad Save cost on communication, convenient and fast.

Customer group

Can be divided by customer groups as follows

Percentage of the Company sales in 2022

Customer group	Percentage of sales in the year 2022
1. Property developer	58%
2. Construction contractor	34%
3. Distributors and / or equipment manufacturers	6%
4. Others	2%
together	100%

Target customers

These are the above customer groups in Bangkok and its vicinity, various provinces in the northern, central, southern, northeastern and eastern regions. which at present the Company There are factories in every region as follows: Northern region - Rompho Products Co., Ltd., Central region - Lopburi factory, Southern region - Surat Thani factory, Northeastern region - Mahasarakham factory and the eastern region - Rayong factory

Price policy

The Company determines the price according to the market demand and supply principle. By not allowing the price to be too cheap to cause Lead time from ordering until receiving the product for too long or not too expensive to cause losing the customer base. In addition, the Company will take into account the order quantity. Client's past credit term and industry competition As a result, the Company Prices must be adjusted in line with market conditions and competition that exists all the time.

Orrada Company Limited

Competition strategy

- The Factory Land project is located in the purple zone. which can build a factory and is in the community area Resulting in sufficient purchasing power and labor to support the businesses of entrepreneurs who are customers of the project. It is also in a location that can be easily traveled by Kanchanaphisek Ring Road, which enhances the potential of the transportation and travel system.
- Dzio - Ratchaphruek allocation project is located in a convenient location. located in a prosperous and desirable source of target groups There is an electric train transportation system that supports the Purple Line. which will open for service on August 12, 2016. In addition, it has been designed to be different and meet the needs of customer groups.

- DCON Prime - Rattana Thibet (DCON Prime) is a condominium located on Rattana Thibet Road, adjacent to Sai Ma MRT Station. The location is in the prosperity of Nonthaburi. Close to Central Westgate, it is convenient to travel by train into the city center easily. It is also close to the Chao Phraya River, which will make the atmosphere of living have an unbeatable view, in addition to seeing the view of the Chao Phraya River from the room. It's also superior with an infinity edge swimming pool on the 37th floor for residents to experience freedom. Airy for swimming and relaxing with a view of the Chao Phraya River from a high angle. In addition, the project also provides fully furnished, built-in furniture, air conditioners in every room. The Company has an advantage in construction costs because it uses materials that are the products of the parent company, namely slabs, piles, and D-con lightweight bricks.

Characteristics of customers and target customers

- The customers of Orrada Factory Land are small and medium business operators (SMEs) who work nearby, and still retains the Company's target group
- As for the group of customers of the Dzio-Ratchapruek housing project The target is a middle-class customer group in the area of Nonthaburi, and work in Bangkok and its vicinity with an income level of 50,000 baht or more, aged between 35-50 years
- DCON Prime - Rattanathibet Project (DCON Prime) Target customers at the middle level nearby in the part of Nonthaburi province adjacent to Bangkok North and West Zone Income level from 25,000 baht and up, age in the range of 25-45 years

Price policy

- For the Orrada Factory Land project, the Company determines the selling price. And the rent is at a competitive price level. However, the factory rental The Company arranges a lease agreement with customers for a period of 3 years.
- Dzio Housing Project - Ratchaphruek Set the price to be in the range of 4-6 million baht.
- As for the DCON Prime - Rattanathibet (DCON Prime) project, it has developed a form and function, including materials used that are superior to those of nearby competitors. While setting the selling price to be relatively cheaper than competitors in the neighborhood to highlight the value in terms of value The starting price is 1.7 million baht. for 1 bedroom, size 26. 58 square meters

Distribution and distribution channels

- Orrada Factory Land, in addition to contacting target customers directly. Most of the Company's customers will come in contact from billboards in front of the project. Get information and advice from existing customers in projects and websites.

- For Dzio-Ratchaphruek, D-Con Prime - Ratana Thibet and The Deco Bangna projects, public relations will be used through billboards, road signs, magazines, newspapers, radio, exhibition booths and department stores. various products This year will focus on online social media advertising. and a website to provide information, news, public relations for the project

Raw material

The main raw materials for the construction of the project are land and main construction materials such as slabs, piles, lightweight concrete blocks, concrete, steel bars, sectional steel, roof sheets, lighting systems. Sanitary system, building paint, doors, windows The Company opens bids with contractors for both labor and material costs. Except slabs, piles, and lightweight bricks, which are the main products of the Company. In the past, there were main contractors with experience and credibility to work with continuously.

Environmental impact

- For Orrada Factory Land Project, each unit of the factory owner will set up its own wastewater treatment system according to the quality of wastewater in each factory, which must pass the criteria set by the Department of Industrial Works. However, the project has a sanitation system for each unit initially according to the Allocation Act.
- As for the allocation project, there is a grease trap system for each unit and a total wastewater treatment system of the project according to the Allocation Act.

Undelivered work

At the end of 2022, the Company has a condominium in the DCON Prime - Rattanathibet project waiting to be transferred in 2023.

Wisarawan Company Limited

Competition strategy

- Project The Deco Bangna (The DECO Bangna)
It is a townhome and twin house. on the main road On Bang Bo-Khlong Dan Samut Prakan Road Easy connection to Thepharak Road, Bangna-Trad Road and Sukhumvit Road. Easy access to and from the city With 3 main expressways, including Burapha Withi Expressway, Motorway and Kanchanaphisek Expressway Close to major job sites and industrial estates such as Wellgrow Industrial Estate, Bangplee Industrial Estate, as well as close to department stores, bazaars, famous schools, leading hospitals and Suvarnabhumi Airport, etc. It is a townhome housing project of 292 units, size The project is 35 rai 1 ngan 12.4 square wah, with a strong point in terms of a lot of green space. Including the central Club House that meets all lifestyles Whether it's a private work area, fitness center and swimming pool. Not only that, what the project thinks for customers can be called pay attention to every square meter of customers Customers are 100% confident.

The Company has an advantage in construction costs because it uses materials that are the products of the parent company (DCON), namely slabs, piles, fences and lightweight DCON bricks.

Project Grand Deco Salaya (Grand DECO Salaya)

Number of 146 units, project size 29 rai 1 ngan 99.3 square wah, located in Si Prawat Subdistrict, Bang Kruai District, Nonthaburi Province, highlighting the house in a modern minimalist style. There are both twin houses and single houses. For twin houses, there are 2 types to choose from and large detached houses, 3 parking spaces, a full communal garden, fitness center, swimming pool, co-working space and a park with complete functions, including a playground, relaxation area and Pet Zone.

Project Grand Deco Nakhon Pathom (Grand DECO Nakhon Pathom)

Number of 143 units, project size 33 rai 1 ngan 48.2 square wah, located in Si Prawat Subdistrict, Bang Kruai District, Nakhon Pathom Province, the highlight of the house is modern minimalist style. Large detached house, 3 parking spaces, a full communal garden, fitness center, swimming pool, Co-Working Space and a full function park, including a playground, relaxation area and Pet Zone.

Characteristics of customers and target customers

Project The Deco Bangna (The DECO Bangna)

Target customers at the middle level in Bangkok nearby in the part of Samut Prakan Province Income level from 25,000 baht and up, age in the range of 25 -50 years

Project Grand Deco Salaya (Grand DECO Salaya)

Target customers at the middle level working in Bangkok want to expand housing Income level from 40,000 baht and up, age in the range of 25 -50 years

Project Grand Deco Nakhon Pathom (Grand DECO Nakhon Pathom)

Target customers in the middle level, located in Nakhon Pathom Province Income level from 50,000 baht and up, age in 30-50 years

1.7 Shareholding structure of the group of companies

1.7.1 Structure of shareholding of the group of companies

On March 9, 2004, the Extraordinary General Meeting of Shareholders No. 4/2004 resolved to convert the Company into a public company.

And increased the registered capital to 200 million baht, which is a common stock of 200 million shares, par value of 1 baht per share, and changed the name from " DCON Products Company LIMITED " to " Company DCON Products Public COMPANY LIMITED " Company's shares has been approved as The securities were listed on the Stock Exchange of Thailand on December 9, 2004. The head office is located at 3300/57 Chang Building, Building B, 8th Floor, Phaholyothin Road, Chomphon Subdistrict, Chatuchak District. Bangkok 10900

Currently the Company have registered capital 552,878,639.60 baht, which is a single type of common stock, amount 5,386,340,396 shares with a par value of 0.10 baht per share

Orrada Co., Ltd. Real Estate Development Business Group Currently, it still focuses on the business of selling houses and condominiums.

and rent a small ready-made factory Issued and paid-up capital 400 million baht, investment percentage 99.99

Rompo Products Co., Ltd. Construction material business group Production of ready-made floor slabs prefabricated fence and concrete hollow slabs in the northern area Issued and paid-up capital 35 million baht, investment percentage 99.99

DSC Products Co., Ltd. holds shares directly 70% with registered capital of 130 million baht, fully paid 130 million baht, operating the business of manufacturing and selling prefabricated walls. Established on November 13, 2017. The office is located at 3300/97 Chang Building, Phaholyothin Road, Chomphon Subdistrict, Chatuchak District, Bangkok 10900.

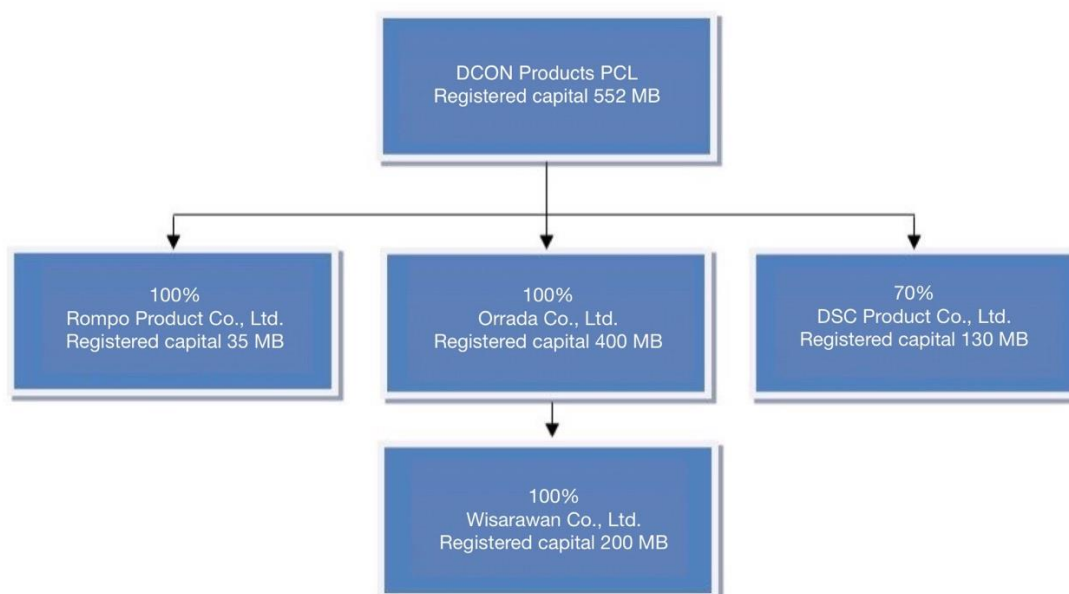
Wisarawan Co., Ltd. Real estate development business group Registered capital already 200 million baht, paid-up capital

180 million baht, Orada Company Limited has investment percentage of 99.99

Currently the Company Has a policy to invest in core businesses which are floor slabs, prestressed concrete piles, lightweight blocks, prefabricated fences.

Picture Cowboy Fence Concrete hollow slab (Hollow core) and sale of house-condominium projects and renting a small ready-made factory through a subsidiary The Company has no policy to invest in other unrelated businesses. Any investment of the Company will consider the appropriate return on investment. In addition, the management policy in Orrada Company And Rhom Pho Products Co., Ltd. will be determined and operated by the executive director of the Company.

As of December 31, 2022, the Company has a shareholding structure of the group of companies as follows:



Policy on division of operations of companies in the group

The Company has a policy to clearly divide operations by business groups through the Company and its subsidiaries. The operations of each company will not be redundant and aim to support. Support and maximize business benefits to each other. The Company operates in the business of manufacturing and distributing floor slabs, concrete pile prestressed, which is a material used in construction, while the Company Orrada and Wisarawan will operate a real estate development business, focusing on the business of selling and renting small ready-made factories and building ready-to-move-in residential houses. Rompo Products Co., Ltd. operates in the business of manufacturing and distributing floor slabs in the northern region. and DSC Products Co., Ltd. will operate the business of producing and installing precast walls.

1.7.2 Relationship with major shareholder's business group

- None -

1.7.3 Shareholders

List of major shareholders appearing in the shareholder register book : as of March 30, 2022

Total number of shareholders 11,448 people

Shareholding in scripless form 97.91 %

Free Float 32.00 %

Top 10 major shareholders		
Name	Number of shares	Percentage of total shares
1. Mr. Wittawat Pornkul	1,540,000,000	28.59

2. Ms. Wisara Pornkul	1,230,000,000	22.84
3. Mr. Chana Towan	610,000,000	11.32
4. Ms. Asama Towan	140,000,000	2.60
5. Ms. Arisara Towan	140,000,000	2.60
6. Sarasin Company Limited	40,916,062	0.76
7. Mr. Isada Pornkul	40,000,000	0.74
8. Thai NVDR Company Limited	34,872,068	0.65
9. Mr. Wichian Mongkhonthanatrakool	30,000,000	0.56
10. Mr. Thammarat Channual	26,588,400	0.49
Total	3,832,376,530	71.15

1.8 Management structure

1. Board

Board of Directors

Board of Directors As of December 31, 2022, there are 9 directors as follows:

No.	Name	Position
1	Prof. Dr. Tortrakul Yomnak	Chairman of the Board, Independent Director
2	Mrs. Pismai Boonyakiat	Vice Chairman, Independent Director, Chairman of the Audit Committee, Chairman of the Remuneration Committee
3	Mr. Wittawat Pornkul	Executive Chairman
4	General Pisan Wattanawongkiri	Audit Committee, Independent Director
5	Mr. Wanchai Tantikul	Audit Committee, Independent Director, Remuneration Committee
6	Mr. Chana Towan	Director, Remuneration Committee
7	Dr. Tanai Charinsarn	Director

No.	Name	Position
8	Mr. Nirut Intarathachang	Director
9	Dr. Kawin Worakanchana	Director

Directors authorized to sign on behalf of the Company is as follows

"Mr. Wittawat Pornkul signs and affixes the Company's seal, or Mr. Chana Towan, Mr. Tanai Charinsarn, Mr. Nirut Intarathachang, Mr. Kawin Worakanchana, two of the four directors jointly sign and affix the Company's seal."

Audit Committee

The Audit Committee as of December 31, 2022 consists of 3 members as follows:

No.	Name	Position
1	Mrs. Pismai Boonyakiat	Chairman of Audit Committee, Independent Director
2	General Pisan Wattanawongkiri	Audit Committee, Independent Director
3	Mr. Wanchai Tantikul	Audit Committee, Independent Director

2. Management

Executive Board

The Executive Committee as of May 22, 2023 consists of 9 members as follows:

No.	Name	Position
1	Mr. Nirut Intarathachang	Executive Chairman
2	Mr. Suppakij Paramapooti	Executive director
3	Mr. Bodin Supaviriyakul	Executive director
4	Ms. Pradittha Worachart	Executive director
5	Mrs. Siriporn Leethaweekulsomboon	Executive director
6	Mr. Samak Saritsombat	Executive director
7	Ms. Noppamas Alipriyakul	Executive director
8	Mrs. Pentipha Yimpayak	Executive director

No.	Name	Position
9	Ms. Chulabhorn Rangkaratana	Executive director

3. Nomination and Remuneration Committee

As of December 31, 2022

No.	Name	Position
1	Mrs. Pisamai Boonyakiat	Chairman of the Nomination and Remuneration Committee, Independent Director
2	Mr. Wanchai Tantikul	Member of the Nomination and Remuneration Committee, Independent Director
3	Mr. Chana Towan	Member of the Nomination and Remuneration Committee

4. Company Secretary

The Board of Directors has appointed Miss. Rattha Kerdsiri who has appropriate qualifications and experience as the Company Secretary.

5. Remuneration for Directors and Executives

Monetary compensation

In 2022, the Company paid remuneration to the Board of Directors and top executives as follows:

Directors' remuneration 1,727,509 baht

Executive remuneration 9,482,427 baht

In 2021, the Company paid remuneration to the Board of Directors and top executives as follows:

Directors' remuneration 1,904,336 baht

Executive remuneration 7,785,574 baht

Other compensation

- None -

6. Risk Management Committee

As of December 31, 2022

No.	Name	Position
1	Mr. Nirut Intarathachang	Chairman of the Risk Management Committee
2	Ms. Naraporn Yaikaenchan	Committee secretary
4	Dr. Kawin Worakanchana	Director
5	Mrs. Siriporn Leethaweekulsomboon	Director
6	Ms. Pradittha Worachart	Director
7	Mr. Samak Saritsombat	Director
8	Ms. Noppamas Alipriyakul	Director
9	Ms. Somnuk Raksanit	Director
10	Mr. Ittiyot Nilmon	Director
11	Ms. Wanwisa Tantikul	Director
12	Mr. Konlawat Weerayuthbancha	Director
13	Ms. Rungnipa Thanadperm	Director
14	Ms. Chayanee Minanon	Director

7. Personnel

The Company has not significantly changed the number of employees. and no major labor disputes

Number of personnel

As of December 31, 2022, the Company has a total number of employees. 287 people

Employee training

Goal: The percentage of the number of employees attending training on average 6 hours per person per year must not be less than 70% of the total number of employees.

2020 performance 5: Employee training accounted for 97.86 percent of the target.

Employee training

Year	Number of employees	Achievement percentage
Year 2022	287	97.86
Year 2021	278	93.28

Year	Number of employees	Achievement percentage
Year 2020	282	107.33
Year 2019	280	86.60
Year 2018	230	80

Human resource development policy

The Company believes that employees at all levels is a valuable resource and plays a role in the success of the organization. The Company therefore has a policy to develop staff competency in order to raise the level of management. Training and seminars are organized for new and old employees continuously, always to bring knowledge and modern technology to be applied in further operations and also to focus on the selection system and compensation in line with companies in the same industry.

The Company has a policy to "give appropriate returns to the right people" with a good system. Appearance Encourage employees to progress grow together with the Company with the following guidelines

- The Company selects people who are knowledgeable and suitable for that position.
- There are trainings both when you first start working in order to familiarize yourself before working.
- There are regular training in terms of specific knowledge and techniques. There are training both inside and outside the place to have more skills in that job. In addition, the organization sends personnel to study abroad with knowledge and technology in that field. Including hiring quality personnel. have knowledge and expertise from abroad to train employees.
- Criteria for considering salary. The Company considers it appropriate for the organization and personnel to be happy for both parties. This is to motivate the selection of high-quality personnel who are suitable for their duties by comparing them with other companies, and the labor market. It is considered that the organization has an attractive employment rate compared to organizations of the same level.
- Criteria for considering bonuses. The Company considers according to the performance and length of work of the employees. Including considering the rate of sales and profits of the Company. If the sales and profits are high, the employees will receive a large bonus.

Corporate Governance Policy

1. Corporate Governance Policy

The Board of Directors recognizes the importance of good corporate governance. Therefore, it has a policy to continuously promote good corporate governance within the organization. Because it is considered that it is

necessary for business operations and is a tool to create sustainability for the business in the long run. Create maximum benefits and build confidence for shareholders and all investors of the Company. It also helps shareholders and the public to acknowledge and inspect the Company's operations conveniently, quickly, equally and The Company places great importance on compliance with the corporate governance policy of listed companies. By emphasizing on the rights of shareholders. Equitable Treatment of Shareholders Role of Stakeholders This includes responsibility for and the environment. Information Disclosure and Transparency and responsibilities of the Board of Directors And intend to follow the policy of good corporate governance (Good Corporate Governance Policy) has provided a good corporate governance policy in writing. with various contents and essences To achieve development to be comparable to international standards. It is in line with the guidelines and recommendations of regulators and related agencies. It has been disseminated to all directors, executives and employees of the Company. have known and to comply with It is also disseminated to the shareholders of the Company. and the general public are aware of such policies through the Company's website. Executives and employees at all levels adhere to and operate in the same direction. Good business for listed companies specified by the Stock Exchange of Thailand and disclosed on the website www.dconproduct.com of the Company for shareholders, investors and all stakeholders to study and acknowledge

Principles of good corporate governance of the Company It consists of good principles and practices related to corporate governance as follows: The Company believes that a good management system Having a visionary board of directors and executives have responsibility control mechanism The checks and balances and corporate governance process are an important part and necessary for the business to grow sustainably, which is successful in business operations that will achieve the mission and vision of the organization with efficiency and effectiveness. which covers the following key principles

1. Board of Directors emphasizing leadership, vision, appointment elements and independence by specifying qualifications, scope, powers, duties and responsibilities to achieve good management
2. Equitable Treatment of Shareholders and Stakeholders
3. Information is disclosed in a complete, sufficient, reliable and timely manner to all parties.
4. support to have an internal control system internal audit and risk management to reduce various risks potential

Business drive for sustainability

Overview Policy

The Company has developed and grown continuously. creating business opportunities having the readiness to deal with various situations Well done, it can't be done. Without a strong foundation of the Company, the Company realizes and places importance on conducting business with social responsibility, namely operating with fairness. Anti-corruption, respect for human rights Fair Labor Practices Consumer Responsibility taking care of the environment Participation in community or social development Having innovation and disseminating innovations derived from operations with social and environmental responsibility for the sustainability of the business and society as a whole.

The Company has set guidelines for social responsibility of the Company as follows.

1. Fair business operations The Company adheres to the principles of good corporate governance. There is continuous action by the Company supports activities that promote and instill morals and ethics in executives, and employees in the organization and also attach importance to communication dissemination of the code of conduct and principles of good corporate governance that should treat all stakeholders with fairness for employees in the organization to acknowledge and comply with. Including informing disciplinary offenses in the regulations of employees.

2. Anti-Corruption The Company places importance on accuracy and transparency, and in addition to the policy of conducting business that must not contradict the law Also instilled in all employees to be based on transparency, not contrary to the principles of law, morality, and regulations Prevent corruption in the Anti-Corruption Policy and Code of Conduct of the Company, which has been approved by the Board of Directors

3. Respect for human rights The Company recognizes and takes into account human rights. Respect for individuality and human dignity, taking into account equality Does not discriminate against all stakeholders Committed to management for the betterment of all groups of business related people.

4. Fair labor practices Human resources are invaluable to business operations, therefore, the Company has a policy to take care and treat workers fairly.

5. Responsibility to Consumers The Company gives great importance to the responsibility towards customers. The Company therefore controls the product quality in accordance with the quality policy, and international standards Ready to strictly follow the terms and conditions of the agreements given to customers, with transparency, equality and fairness for the utmost satisfaction of customers.

6. Caring for the environment The Company realizes the importance of being a part of helping to take care of the environment, taking into account the impact on natural resources and the environment By campaigning for employees to use resources with maximum efficiency, not cause loss or wasted in vain

7. Participation in community or social development The Company supports activities and regularly participates in community and social development. Including in the areas where the Company's factories are located in every region.

8. Having innovation and disseminating innovation from operations with social and environmental responsibility Innovation is an important factor in helping to develop and strengthen competitiveness in the changing industry environment, and economic fluctuations, the Company therefore has a policy to organize activities that encourage employees to create innovations, or continuously improve the efficiency and effectiveness of work

Risk management

1. Policy and risk management plan

The Board of Directors places great importance on risk management. The Risk Management Committee is assigned to take care of risk management to be used as a management tool. The Risk Management Committee is chaired by a senior executive of the Company. The aim is to use risk management as a tool to mitigate potential damage. for the Company to grow sustainably and create added value for shareholders in the long run To consider and give opinions on the Company's risk management policy and scope, and assess risks and manage risks to an acceptable level. Including following up and evaluating the results of the Company's risk management. All levels of executives are involved in risk management. in order to help drive the Company to achieve its goals

2. Risk Factors

In the business operations of DCON Products Public Company Limited and its subsidiaries, there are risk factors that affect the operations of the Company as follows:

1. Risk from price fluctuations of fuel and main raw materials

Fuel is the main cost of transporting goods. And it is a very high expenditure after the cost of raw materials. But the volatility of fuel prices. are all factors beyond our control because it is related to many other events such as the global economy international political issues Resulting in volatility in oil prices, the Company has managed the risk by purchasing new trucks to replace the old trucks with low efficiency. Including maintenance for trucks to have good performance at all times The Company has organized training for drivers to drive correctly for safety and for saving money regularly. In addition, GPS systems have been installed in all trucks for speed control and to prevent fuel fraud of drivers.

Raw material prices are highly volatile. due to economic changes Including changes in demand and supply, especially the price of cement, rebar, PC -Wire, stone and sand, which are the main raw materials used in the production process, which will affect the business both positively and negatively. The Company must closely monitor and assess the situation. and set Appropriate risk management strategies namely raw material procurement management to reduce price risks research to find alternative raw materials Effective inventory control and management

2. Risk of domestic economic volatility and competition

In the past year, Thailand still faces the problem of economic slowdown. This makes the construction material market and the real estate business have intense competition. There was an oversupply in the market. Competitors rushing to release products The Company, which has investments in real estate, therefore has risks in investing in such condominium projects. Therefore, to increase competitiveness in the construction material business. The management therefore pays attention to product research and development. quality control, service, management and inventory management personnel development Shipping and transportation management to make management more efficient and continue to be a leader in this business And for the real estate business, to reduce financial risks and reduce the risk of marketing expenses.

3. Risk from the spread of the COVID -19 virus

From the severe epidemic situation of the COVID- 19 virus in 2020 to the present This caused the Thai economy to contract and resulted in a significant slowdown in real estate investment. construction in various projects The plan was postponed, causing sales of goods and construction materials to decline in the same direction. In addition, commercial banks' retail lending control measures This is the main reason for the slowdown in the real estate sector this year.

However, the management has focused on adding more online distribution channels to be in line with the situation of the spread of the COVID-19 virus. want the product in the future when the situation returns to normal

internal control

The Board of Directors encourages employees at all levels to be conscious of ethics and morality. By realizing the importance of internal control and audit systems. by providing an effective internal control and audit system throughout the organization

but still maintains operational flexibility It is a system that employees can control, supervise, evaluate and review their work by themselves. To reduce the risk of corruption and abuse of power as well as to prevent illegal acts.

The Company has an internal auditor. which report directly and operate under the supervision of the Audit Committee Is responsible for inspecting operations in various areas to be in accordance with policies, plans, operational powers and regulations. as well as evaluating risk management and internal control to be appropriate and efficient as another layer.

In 2022, the Company has conducted a risk management assessment. Examine the Company's business activities in the following areas:

Quarter 1 Examination of delivery-transport process, maintenance, warehouse, procurement-employment, production, sales, administration

and warehouse

Quarter 2 Inspection of production process, warehouse, assurance and quality inspection

Third quarter, production process inspection, sales warehouse, quality assurance and inspection.

Quarter 4 Examination of delivery-transport process, maintenance, warehouse, procurement-employment, production, sales, administration

Warehouse, raw material inspection and quality control

However, Each quarter of the internal audit was reviewed by the internal auditor. and Acknowledge the audit results from the Audit Committee. as well as the Board of Directors

Connected transactions

Connected transactions between the Company and its subsidiaries and related companies arising from having significant shareholders and / or common directors in 2022 There are prices and returns that are normal trade according to the market price. And has already been disclosed in the notes to the financial statements. However, this section will clarify the related transactions that have not yet been disclosed in the notes to the financial statements of the Company. and to clarify more details The nature of the relationship and the necessity and reasonableness of the transaction. which were disclosed in the aforementioned notes to the financial statements.

Item or contract	Seller / Lender	Buyer /Borrower	Item details or contract	Pricing and Conditions	End 31 Dec. '22 (million baht)	Nature of the relationship	Necessity and reasonableness of the transaction	Note
income from lending (Loan Interest)	DCON Products Plc.	Orrada Co., Ltd.	The Company has given the Company Orrada borrowed for working capital	Lending in the form of a promissory note Repayment on demand The interest is charged at the money market rate.	29.88	Orrada Co., Ltd. is a 99.99% owned subsidiary of the Company.	Borrowing from the Company will save interest more than borrowing directly from financial institutions.	The said company is a subsidiary which operate real estate business and renting a small ready-made factory (Mini Factory)
	DCON Products Plc.	DSC Products Co., Ltd.	The Company has given the Company DSC Products borrowed for working capital.	upon demand	2.21	DSC Products Co., Ltd. It is a subsidiary held by the Company in the proportion of 70 percent.	Borrowing from the Company will save interest more than borrowing directly from financial institutions.	Construction business and Precast production
loan	DCON Products Plc.	Orrada Co., Ltd.	short-term loans	upon demand	1,365			
	DCON Products Plc.	DSC Products Co., Ltd.	short-term loans	upon demand	50			
Product sales revenue	DCON Products Plc.	Co., Ltd. Wisarawan Co., Ltd.	sell products	market price	9.25	Wisarawan Co., Ltd. is a subsidiary of Orrada Co., Ltd. in the ratio of 99.99 percent	It is a product manufactured by DCON Products Plc.	
		Choosin Concrete Co., Ltd.	sell products	market price	1.41	business partners	It is a product manufactured by DCON Products Plc.	
		DSC Products Co., Ltd.	sell products	market price	2.62	DSC Co., Ltd. is a 69.99% owned subsidiary of the Company.	It is a product manufactured by DCON Products Plc.	
Rental income and accounting	DCON Products Plc.	DSC Products Co., Ltd.	Rent and accounting fees	The rent is according to the room price at the Chang Building. Accounting fee according to the rate of the accountant's wages	0.66	DSC Co., Ltd. is a 69.99% owned subsidiary of the Company.	DCON Products Public Co., Ltd. has space available. The account is central for the speed of making financial statements	

Opinion of Committee :	Borrowing from the Company will save a lot of interest cost of the project. And the Company has no risk since it is a subsidiary in which the Company holds more than 70% of its shares, including having common directors.
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The necessity and reasonableness of the transaction

Connected transactions between the Company and its subsidiaries It is in accordance with normal business operations and general trading conditions. Conditions and trading prices are according to market prices. or fair price which can be compared to transactions with outsiders This is for the Company. Subsidiaries and related companies by having the same group of shareholders and / or directors get the most which has been audited by a certified public accountant

Measures or procedures for approval of related party transactions

The Chairman of the Executive Committee has been authorized by the Board of Directors to approve business transactions with related companies. or persons with joint interests Under normal business practice and general trade conditions It must comply with the law on securities and stock exchange and regulations, announcements, orders or requirements of the Stock Exchange of Thailand. Including complying with the requirements regarding the disclosure of information about connected transactions and the acquisition or sale of important assets of the Company or its subsidiaries. According to the accounting standards set by the Institute of Certified Accountants and Auditors of Thailand

In this regard, the related transactions that may occur in the future The Board of Directors must comply with the law on

With securities and the Stock Exchange of Thailand and regulations, announcements, orders or requirements of the Stock Exchange of Thailand as well as complying with the requirements regarding the disclosure of connected transactions and the acquisition or disposal of important assets of the Company or Subsidiaries according to the accounting standards set by the Institute of Certified Accountants and Auditors of Thailand

1.9 Dividend Payment Policy

The Company has a policy to pay dividends at a rate of not less than 25% of net profit after corporate income tax each year. However, the dividend payment must take into account various factors. The following are taken into consideration, such as the Company's operating results and financial status. Company liquidity business expansion and other factors related to administration The aforementioned dividend payment must be approved by the shareholders' meeting as appropriate. and the approval of the Board of Directors of the Company

In 2022, the Company's profit for the year amounted to 135,389,898.63 baht, earning per share is 0.03 baht per share, calculated from the number of shares as of December 31, 2022. The Board of Directors Therefore resolved

to propose to the Annual General Meeting of Shareholders on April 25, 2023 to approve the dividend payment at the rate of 0.012 baht per share or equivalent to 47.74 percent of the total net profit.

Dividend payout rate from each year's operations in the past 5 years

	Year 2022	Year 2021	Year 2020	Year 2019	Year 2018
Basic earnings per share (Baht)	0.03	0.02	0.02	0.02	0.03
Dividend per share (Baht)	**0.012	0.011	0.008	0.015	0.015
Dividend Payout Ratio* (%)	47.74	50.75	46.62	61.39	48.76
Par price (baht)	0.10	0.10	0.10	0.10	0.10

Year	Cash	Dividend stocks	Date of performance
2022	0.012 baht per share	-	01/01/2022 - 31/12/2022
2021	0.011 baht per share	-	01/01/2021 - 31/12/2021
2020	0.008 baht per share	-	01/01/2020 - 31/12/2020
2019	0.015 baht per share	-	01/01/2019 - 31/12/2019
2018	0.015 baht per share	-	01/01/2018 - 31/12/2018

Remark: Dividend payment in 2022 for operating results from 1 January to 31 December 2022 is still uncertain. Depending on the resolution of the Annual General Meeting of Shareholders on April 25, 2023

*Net profit means net profit for the year attributable to shareholders of the parent company.

** Board of Directors Resolved to propose to the Annual General Meeting of Shareholders on April 25, 2023 to approve the dividend payment for the year 2022 at the rate of 0.012 baht per share.

1.10 Legal dispute

1.10.1 On February 24, 2020, the Company was prosecuted for breach of contract to purchase a plot of land. and to pay damages to the plaintiff (The seller holds joint ownership of the land) in the amount of 5.95 million baht with interest at the rate of 7.5 percent per year, which the Court of First Instance dismissed the case. Later, on March 26, 2021, the plaintiff filed an appeal to the court. At present, it is under

consideration by the court. which the Company's management It is not expected to suffer damage from the outcome of such lawsuit.

1.10.2 On October 21, 2019, the Company was prosecuted as a co-defendant with a seller of land where the plaintiff asked the court to order the revocation of the legal transaction and the registration of the sale of 6 plots of land at cost price 145 million baht of the seller with the Company Subsequently, on October 14, 2020, the court dismissed the case. During the first quarter of 2021, the plaintiff has appealed to the court. And on December 14, 2021, the Company agreed to enter into a compromise agreement. The seller and the plaintiff agree to pay a payment of 133.42 million baht with interest of 5.50 percent per year to the Company within January 31, 2025 and the Company agrees to transfer the ownership of the land back to the estate manager. Within 30 days from the date of receipt of such full payment.

Part 3 Financial Information of the Company

1. Statement of Financial Position

Statement of financial position (million baht)	Consolidated financial statements					
	2020		2021		2022	
	million baht	proportion	million baht	proportion	million baht	proportion
Asset						
Current assets						
Cash and cash equivalents	86.88	3.11	223.83	8.17	71.69	2.30
Trade and other current receivables	118.93	4.26	141.91	5.18	156.86	5.03
Short-term loans	0.00	0.00	0.00	0.00	0.00	0.00
Inventories	1,532.89	54.94	1,058.24	38.60	1,390.95	44.58
Total current assets	1,738.70	62.32	1,423.97	51.95	1,619.50	51.91
Non-current assets						
Other non-current financial assets	0.00	0.00	16.60	0.61	7.30	0.23
Investments in Associated Companies	139.66	5.01	226.60	8.27	393.21	12.60
Investments in subsidiaries	0.00	0.00	0.00	0.00	0.00	0.00
Investment property	333.39	11.95	398.81	14.55	451.97	14.49
Land building and equipment	510.28	18.29	478.85	17.47	456.37	14.63
Right-of-use assets	45.53	1.63	34.83	1.27	22.87	0.73
Other intangible assets	3.49	0.13	2.70	0.10	2.02	0.06
Deferred tax assets	9.29	0.33	7.92	0.29	8.38	0.27
Other non-current assets	9.66	0.35	150.99	5.51	158.46	5.08
Total non-current assets	1,051.30	37.68	1,317.30	48.05	1,500.57	48.09
Total assets	2,790.00	100.00	2,741.28	100.00	3,120.07	100.00
Liabilities and Equity						
Current liabilities						
Bank overdrafts and short-term loans from financial institutions	165.36	5.93	0.26	0.01	170.81	5.47
Trade accounts and other current payables	96.60	3.46	151.50	5.53	187.86	6.02
Current portion of long-term liabilities payable within one year	0.00		0.00		0.00	
payable within one year	7.19	0.26	0.00	0.00	97.00	3.11
Current portion of lease liabilities payable within one year	0.00		0.00		0.00	
payable within one year	0.00	0.00	2.43	0.09	0.95	0.03
Income tax payable	12.14	0.44	13.10	0.48	13.31	0.43
Total current liabilities	281.29	10.08	167.28	6.10	469.93	15.06
Non-current liabilities						
Lease liabilities	26.61	0.95	24.18	0.88	23.23	0.74
Deferred tax liabilities	9.78	0.35	10.34	0.38	10.97	0.35

Statement of financial position (million baht)	Consolidated financial statements					
	2020		2021		2022	
	million baht	proportion	million baht	proportion	million baht	proportion
Non-current provisions for employee benefits	24.73	0.89	25.07	0.91	27.20	0.87
Other non-current liabilities	1.67	0.06	3.98	0.15	4.77	0.15
Total non-current liabilities	62.79	2.25	63.57	2.32	66.18	2.12
Total Liabilities	344.08	12.33	230.86	8.42	536.10	17.18
Equity						
Share capital						
Registered capital						
5,528,786,396 ordinary shares						
Par value 0.10 baht per share	552.88	19.82	552.88	20.17	552.88	17.72
5,570,003,429 ordinary shares						
Par value 0.10 baht per share						
Issued and paid-up capital						
5,386,340,396 ordinary shares						
0.10 baht per share	538.63	19.31	538.63	19.65	538.63	17.26
Share premium	1,325.76	47.52	1,325.76	48.36	1,325.76	42.49
Retained earnings						
Allocated						
Legal reserve	55.70	2.00	55.70	2.03	55.70	1.79
Unallocated	497.13	17.82	567.26	20.69	643.40	20.62
Other components of equity	(6.14)	(0.22)	(5.85)	(0.21)	(5.61)	(0.18)
Total equity of the parent company	2,411.08	86.42	2,481.51	90.52	2,557.89	81.98
Non-controlling interests	34.83	1.25	28.91	1.05	26.08	0.84
Total Equity	2,445.92	87.67	2,510.42	91.58	2,583.97	82.82

Source: Financial statements that the Company disclosed on the website of the Stock Exchange of Thailand

2. Income Statement

Income Statement (million baht)	Consolidated financial statements					
	2020		2021		2022	
	million baht	proportion	million baht	proportion	million baht	proportion
Sales and service income	928.01	98.53	965.43	94.01	1,166.97	97.12
Cost of sales and services	(613.24)	(65.11)	(667.70)	(65.02)	(833.06)	(69.33)
gross profit	314.77	33.42	297.73	28.99	333.91	27.79
Other income						
Profits from the sale of investment properties	0.00	0.00	39.94	3.89	16.72	1.39
dividend income	0.48	0.05	0.47	0.05	0.17	0.01

Income Statement (million baht)	Consolidated financial statements					
	2020		2021		2022	
	million baht	proportio n	million baht	proportio n	million baht	proportio n
other	13.34	1.42	21.14	2.06	17.77	1.48
total income	941.83	100.00	1026.97	100.00	1,201.63	100.00
distribution costs	(144.24)	(15.31)	(150.24)	(14.63)	(165.43)	(13.77)
administrative expenses	(79.84)	(8.48)	(91.01)	(8.86)	(84.58)	(7.04)
operating profit	108.80	11.55	118.02	11.49	118.56	9.87
Share of profit from investments in associated companies	11.11	1.18	22.86	2.23	45.87	3.82
Financial income	0.22	0.02	0.07	0.01	0.33	0.03
Financial cost	(4.94)	(0.52)	(3.94)	(0.38)	(2.31)	(0.19)
Profit before income tax	115.20	12.23	137.01	13.34	162.45	13.52
Income tax expense	(25.82)	(2.74)	(30.64)	(2.98)	(29.89)	(2.49)
Profit for the year	89.37	9.49	106.37	10.36	132.56	11.03
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
- Profits from investments in the specified equity instruments						
Measured at fair value	16.03	1.70	0.00	0.00	0.00	0.00
- Profit from remeasurement of defined employee benefits	0.89	0.09	0.00	0.00	0.00	0.00
- Share of other comprehensive income from investments in an associated company	(0.15)	(0.02)	0.29	0.03	0.24	0.02
- Income tax expense	(3.38)	(0.36)	0.00		0.00	
Other comprehensive income for the year - net of tax	13.39	1.42	0.29	0.03	0.24	0.02
Total comprehensive income for the year	102.77	10.91	106.67	10.39	132.80	11.05
Profit (Loss) Sharing						
Owned by the parent company	92.43	9.81	112.29	10.93	135.39	11.27
Non-controlling interests	(3.06)	(0.32)	(5.92)	(0.58)	(2.83)	(0.24)
Total	89.37	9.49	106.37	10.36	132.56	11.03
Total Comprehensive Profit (Loss) Sharing						
Owned by the parent company	105.82	11.24	112.59	10.96	135.63	11.29
Non-controlling interests	(3.06)	(0.32)	(5.92)	(0.58)	(2.83)	(0.24)
Total	102.77	10.91	106.67	10.39	132.80	11.05

Source: Financial statements that the Company disclosed on the website of the Stock Exchange of Thailand

3. Cash Flow Statement

Cash flow statement (million baht)	Consolidated financial statements					
	2020		2021		2022	
	million baht	proportio n	million baht	proportio n	million baht	proportio n
Cash flow from operating activities						
Profit for the year	89.37	102.87	106.37	47.52	132.56	184.91
Profit after adjusting items	167.14	192.39	149.89	66.97	165.11	230.32
Changes in components of operating assets (increase) decrease	(106.84)	(122.98)	(27.72)	(12.39)	(424.84)	(592.64)
Changes in components of operating liabilities (increase) decrease	(31.89)	(36.71)	57.39	25.64	37.16	51.84
Cash received (paid) from operations	28.41	32.70	179.56	80.22	(222.57)	(310.48)
Cash paid for employee benefits	(1.12)	(1.29)	(2.41)	(1.08)	(0.67)	(0.93)
Cash paid interest paid	(4.24)	(4.88)	(3.93)	(1.75)	(5.00)	(6.98)
Income tax payment cash	(31.71)	(36.49)	(33.15)	(14.81)	(33.20)	(46.31)
Net cash provided by (used in) operating activities	(8.66)	(9.96)	140.07	62.58	(261.44)	(364.70)
Cash flows from investing activities		0.00		0.00		0.00
Net cash provided by (used in) investing activities	(173.12)	(199.26)	212.26	94.83	(96.57)	(134.71)
Cash flows from financing activities		0.00		0.00		0.00
Net cash provided by (used in) financing activities	77.02	88.65	(215.39)	(96.23)	205.87	287.18
Net increase (decrease) in cash and cash equivalents	(104.75)	(120.57)	136.94	61.18	(152.14)	(212.23)
Cash and cash equivalents at the beginning of the year	191.63	220.57	86.88	38.82	223.83	312.23
Cash and cash equivalents at the end of the year	86.88	100.00	223.83	100.00	71.69	100.00

Source: Financial statements that the Company disclosed on the website of the Stock Exchange of Thailand

Part 4 Management Discussion and Analysis

1. Analyze performance For the consolidated financial statements of 2022 compared to 2021

1. 1 Sales and service income

In 2022, the Company and its subsidiaries had a total net profit of 135.390 million baht, an increase from 2021 in the amount of 23.10 million baht, an increase of 21% due to an increase in sales of construction materials 211.35 million baht, an increase of 24 percent, but the gross profit margin has decreased from 30.1 percent in 2021 to 28.0 percent in 2022 due to rising raw material prices. But with the increase in sales, the gross profit increased by 40.32 million baht. In addition, the Company recognized the share of profit from investments in associated companies increased by 18.55 million baht due to the associated companies. The operating result was 103.97 million baht higher than the previous year and the Company invested in shares of associated companies increased by about 2% which was the reason why Causing the net profit of the year 2022 to increase

Unit : million baht

	Year 2022	Year 2021	Difference	
			Increase (decrease)	%
1. 1 Sales and service income				
1. 1. 1 Construction material business segment	1,108.54	897.19	211.35	23.6%
1. 1. 2 Real Estate Business Segment	58.43	68.24	(9.81)	-14.4%
1.1. 3 Total income	1,166.97	965.43	201.54	20.9%

Proportion of revenue between construction material business segment and real estate business segment

Unit : Percentage

	Year 2022	Year 2021
Revenue from construction material business segment	95	93
Revenue from real estate business	5	7
Gross income	100	100

1. 2 Cost of sales and services

Costs of sales and services in 2021 and 2020 were 667.70 million baht and 613.24 million baht, respectively, an increase of 54.46 million baht or 8.9%, in line with increased sales. The price of raw materials, especially steel, has increased. As for energy, fuel and labor costs in 2021, they are at the same rate as 2020.

Unit : million baht

	Year 2022	Year 2021	Difference	
			Increase (decrease)	%
1.2 Cost of sales and services				
1.2. 1 Construction material business segment	797.87	626.85	171.02	27.3%
1.2. 2 Real estate business segment	35.19	40.85	(5.66)	-13.9%
1.2. 3 Total cost of sales and services	833.06	667.70	165.36	24.8%

1. 3 Gross Profit

The gross profit of the year 2021 was 297.73 million baht, a decrease from the year 2020 was 17.04 million baht, a decrease of 5.4% (in 2020, the gross profit was 314.77 million baht) due to sales and service income from real estate business. falling The gross profit of the construction material business was 270.35 million baht and the real estate business was 27.38 million baht.

Unit : million baht

	Year 2022	Year 2021	Difference	
			Increase (decrease)	%
1.3 Gross Profit				
1.3. 1 Construction material business segment	310.67	270.35	40.32	14.9%
1.3. 2 Real estate business segment	23.24	27.38	(4.14)	-15.1%
1.3. 3 Total Gross Profit	333.91	297.73	36.18	12.2%

Gross profit margin against sales and service income

Unit : Percentage

	Year 2022	Year 2021
Gross Profit Margin of Construction Materials Business Segment	28.03	30.10
Gross Profit Margin of Real Estate Business	39.77	40.12
Gross profit margin	28.61	30.80

1. 4 Selling Expenses

Selling expenses were 150.24 million baht and 139.95 million baht for the year 2021 and 2020, respectively, an increase of 10.29 million baht or 7.4%. The selling expenses of the construction material business segment increased by 22.42 million baht. baht or equal to 20.9 percent due to increased freight costs And the cost of sales of the real estate business segment decreased by 12.13 million baht or equal to 37.3 percent because in 2021 there was no expense for advertising, public relations and sales promotion to stimulate sales in a sluggish market.

Selling expenses compared to sales and service income of the construction material business segment was 14.5% which was close to 2020 and for the real estate business segment was 29.9% while in 2020 it was 19.8% increase due to sales of investment properties

Unit : million baht

	Year 2022	Year 2021	Difference	
			Increase (decrease)	%
1.4 Selling expenses				
1.4. 1 Construction material business segment	154.10	129.81	24.29	18.7%
1.4. 2 Real estate business segment	11.33	20.43	(9.10)	-44.5%
1.4. 3 Total selling expenses	165.43	150.24	15.19	10.1%

Ratio of selling expenses to revenue from sales and services

Unit : Percentage

	Year 2022	Year 2021
Selling Expenses vs. Sales Revenue		
Selling expenses of construction materials business segment	13.90	14.5

	Year 2022	Year 2021
Selling expenses of real estate business segment	19.39	29.9
Total selling expenses	14.18	15.6

1. 5 Administrative expenses

Administrative expenses were 76.69 million baht and 85.34 million baht for the year 2022 and 2021, respectively, a decrease of 8.65 million baht or 10%.

1. 6 Financial costs

Finance costs in 2022 were 2.31 million baht and in 2021 were 3.94 million baht, a decrease of 1.63 million baht or 41.4%.

1. 7 Profit for the year

In 2022, the Company had a net profit attributable to the parent company of 132.56 million baht, an increase from the year 2021 of 16.19 million baht or 15.2% (in 2021, the net profit attributable to the parent company was 112.29 million baht), with Mainly due to an increase in sales in the construction business of 211 million baht, resulting in an increase in gross profit of 40.32 million baht and the sale of investment properties for a profit of 14.96 million baht.

2. Financial position analysis for the consolidated financial statements year 2022 and year 2021

2.1 Assets

As of December 31, 2022, the Company and its subsidiaries had total assets of 3,120 million baht, an increase from the end of 2021 by 379 million baht or 13.82 percent.

Unit : million baht

	Year 2022	Year 2021	Difference	
			Increase (decrease)	%
Cash and cash equivalents, current investments	71.69	223.83	(152.14)	-68.00%
Trade and other receivables	156.86	141.91	14.95	10.50%
Inventories	1, 390.95	1, 058.24	332.71	31.40%

	Year 2022	Year 2021	Difference	
			Increase (decrease)	%
Investments in Associated Companies	393.21	230.13	163.08	70.90%
Other non-current assets	158.46	150.99	7.47	4.90%

1. Cash and cash equivalents, current investments increased by 136.95 million baht due to cash flows used in financing activities in the amount of 215.38 million baht, acquired in investing activities in the amount of 212.26 million baht and acquired in operating activities in the amount of 140.07 million. million baht
2. Inventories decreased by 474.65 million baht or equal to 31%, which was a decrease in real estate business due to the transfer of inventories to investment properties of 329.54 million baht and other non-current assets of 133.42 million baht.
3. Investments in associated companies increased by 90.47 million baht due to the investment in the Company's ordinary shares. Prinsiri Public Company Limited accounted for 10.08% of the registered capital of such company.
4. Other non-current assets increased by 141.33 million baht due to a dispute with a land seller. by the seller to the Company has agreed to a compromise agreement The seller agrees to pay back to the Company in the amount of 133. 42 million baht. It has moved from inventories to other non-current assets instead.

2.2 Liabilities

As of December 31, 2022, the Company and its subsidiaries had total liabilities of 536.10 million baht, an increase from the end of 2021 in the amount of 305.24 million baht, representing 132%, with significant items as follows:

Unit : million baht

	Year 2022	Year 2021	Difference	
			Increase (decrease)	%
Short-term loans from financial institutions	170.81	0.26	170.55	65596%
Long-term loans from financial institutions	97.00	-	97.00	-
Trade and other payables	187.86	151.50	36.36	24.00%

	Year 2022	Year 2021	Difference	
			Increase (decrease)	%
Non-current provisions - employee benefits	27.20	25.07	2.13	8.50%

1. Short-term loans from financial institutions decreased by 165.10 million baht or equal to 99.8% because the Company received money from the sale of real estate for investment. Therefore, the money was used to repay short-term loans from financial institutions.

2.3 Shareholders' Equity

At the end of 2022, the Company and its subsidiaries had total shareholders' equity of 2, 583.97 million baht, an increase of 73.55 million baht from the end of 2021 due to a decrease in total profit for the year of 0.24 million baht, paying cash dividends totaling 59.25 million baht and from Net profit 132.56 million baht

3. Liquidity, asset management ability and profitability

As of December 31, 2021, the Company and its subsidiaries had current assets of 1, 423.97 million baht and current liabilities of 167.28 million baht, resulting in a liquidity ratio of 8.51 times with a quick ratio of 2.19 times. The average collection was 49 days and the average repayment period was 67 days.

From the performance of the year 2021, the Company had a total net profit of 116.75 million baht, an increase from the year 2020 of 24. 32 million baht, resulting in the year 2021, the Company had a return on total assets of 4.3 percent. The fixed asset turnover was 2.02 times, an increase from 2020, which was 0.22 times, and the total asset turnover was 0.35 times, an increase from 2023, which was 0.01 times.

At the end of 2021, the Company and its subsidiaries had a total debt to equity ratio of 0.09 times, a decrease from 0.05 times in 2020.