

Invitation

# **Annual General Meeting of 2026**

M.C.S. Steel Public Co., Ltd. ( MCS )

**On Wednesday April 8th, 2026  
at 10.00 a.m.**

Grand Hall, 2nd floor, The Athenee Hotel, Bangkok

**Register Time start : 9.00 a.m.**

For your convenience, Please bring the registration form with Barcode for registration

**\*\* Rights to Attend Meetings are reserved for representatives or shareholders of the company only \*\***

March 2,2026

Subject : Invitation for The Annual General Meeting of shareholders 2026  
To : Shareholders ;

Attachment

1. Minutes of Annual General Meeting of 2025 on April 10,2025
2. Annual Report 2025 (Form 56-1 One Report) in QR Code format
3. Brief biographies of the nominees proposed for appointment as company directors
4. Definition of Independent Director
5. Background and professional experience of the auditor nominated as the auditor for 2026
6. Company regulations pertaining to shareholders' meetings
7. Registration statement, documents required to be presented at the meeting, and voting procedures
8. Information on the independent director(s) designated by the company to act as proxy for shareholders
9. Proxy form B (Proxy forms A or C can be downloaded from the company website at [www.mcssteel.com](http://www.mcssteel.com) under "Investor Relations")
10. Privacy Notice for shareholders' meetings
11. Map of the meeting venue
12. Barcode registration documents

At the meeting of the Board of Directors of M.C.S. Steel Public Company Limited ("the Company") No. 1/2026 on February 20, 2026, it was resolved to convene the annual general meeting of shareholders for the fiscal year 2026 on Wednesday, April 8, 2026, at 10:00 AM at the Grand Hall, The Athenee Hotel Bangkok to consider the following agenda ;

**Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders 2025 held on 10 April 2025 (Enclosed 1)**

Purpose, fact and reason The Company held its 2025 Annual General Meeting on April 10, 2025. The minutes were prepared within 14 days of the meeting, submitted to the Stock Exchange of Thailand within the legally required timeframe, and published on the Company's website at [www.mcssteel.com](http://www.mcssteel.com). Details are provided in the copy of the minutes of the 2025 Annual General Meeting.is provided in Enclosure 1.

Opinion of the Board of Directors : The minutes of the Annual General Meeting of Shareholders 2025 held on 10 April 2025 has been accurately recorded and it is appropriate to propose for the Shareholders' Meeting's certify.

Resolution This agenda shall be passed by a majority vote of shareholders attending the Meeting and voting.

**Agenda 2 To acknowledge the company 'Operating results of 2025**

Purpose, fact and reason The company has summarized the operational results and significant changes that occurred during the year 2025, as presented in the annual report for

2025 (Form 56-1 One Report) in QR Code format (as Enclosure 2). This can be downloaded via the QR Code and published on the company's website [www.mcssteel.com](http://www.mcssteel.com).

Opinion of the Board of Directors It is recommended that the Annual General Meeting acknowledge the Company's performance over the past year and the significant changes that occurred during 2025.

Resolution This agenda is for acknowledgement thus the vote is not required.

**Agenda 3 To consider and approve the financial statements of the Company and its subsidiaries for the year ended December 31, 2025.**

Purpose, fact and reason According to the Public Limited Companies Act B.E. 2535 (1992), Section 112, and the company's regulations, Article 46, the board of directors is required to prepare a balance sheet and profit and loss statement as of the end of the fiscal year and present them to the shareholders' meeting during the annual general meeting for approval. Additionally, the auditor must examine the balance sheet and profit and loss statement before they are presented at the shareholders' meeting. Therefore, the company must prepare the financial statements of the company and its subsidiaries for the year ending December 31, 2025, which will be audited and certified by the licensed auditor from PKF Audit (Thailand) Ltd. The details will be included in the "Financial Statements" section of the annual report for 2025 (Form 56-1 One Report) in QR Code format, which has been sent to shareholders along with the invitation to this meeting (as Enclosure 2). This can be downloaded via the QR Code, with the key points as follows:

Unit : Baht

Details	Consolidated financial statements			
	31-Dec-25	31-Dec-24	Different	%
Total income	5,254,366,320	5,687,103,215	(432,736,895)	7.61
Total expenses	4,227,708,036	4,961,104,114	(733,396,078)	14.78
Gross Profit	1,652,977,589	1,576,874,993	76,102,596	4.83
Profit (loss) Owners of the Company	960,010,139	678,604,267	281,405,872	41.47
Basic earnings per share	2.01	1.42	0.59	41.47

Opinion of the Audit Committee The Audit Committee has reviewed and assessed the financial statements of the company for the fiscal year 2025, which have been audited and certified by the licensed auditor from PKF Audit (Thailand) Ltd. The committee considers it appropriate for the board of directors to propose these statements for approval at the annual general meeting of shareholders.

Opinion of the Board of Directors The committee recommends submitting the financial statements of the company and its subsidiaries for the fiscal year ending December 31, 2025, for approval by the annual general meeting of shareholders. These financial statements have been audited and certified by the licensed auditor from PKF Audit (Thailand) Ltd., who has expressed an unqualified opinion on the financial statements. The

statements have also been reviewed and approved by the Audit Committee and the Board of Directors.

Resolution This agenda shall be passed by a majority vote of shareholders attending the Meeting and voting.

#### **Agenda 4 To consider and approve dividend payment of 2025**

Purpose, fact and reason Under the Public Limited Companies Act B.E. 2535, Section 115, and Article 48 of the Company’s Articles of Association, dividends may not be paid out of any source other than profits if the Company still has accumulated losses. Payment of dividends is prohibited in such a case. The Board of Directors may, from time to time, declare interim dividends when it considers the Company has sufficient profits to do so. Any dividends paid must be reported to the shareholders at the next general meeting.

The company has a policy to distribute dividends at a rate not less than 50 percent of net profits (excluding extraordinary items), after deducting taxes and legal reserves. However, the company may decide to pay dividends at a rate lower than the aforementioned percentage, depending on operational results, financial status, liquidity, the necessity of using working capital for operations, business expansion, and other relevant factors related to the company's management. Currently, the company has set aside reserves in accordance with the law in full, and there is no need to establish additional reserves.

Based on the Company’s 2025 performance, the Company reported a net profit attributable to the parent of Baht 887.51 million. It is proposed to declare a dividend for the 2025 performance at the rate of Baht 0.95 per share, of which Baht 0.84 per share is profit from BOI-promoted operations and Baht 0.11 per share is profit from non-BOI operations. The total dividend represents 51.06% of net profit, in accordance with the Company’s dividend policy. During 2025 the Company already paid an interim dividend of Baht 0.25 per share on September 10, 2025. Therefore, the remaining dividend to be paid is Baht 0.70 per share for 477,000,000 shares, totaling Baht 333,900,000, comprising Baht 0.63 per share from BOI-promoted profit and Baht 0.07 per share from non-BOI profit. The Company has fixed the record date for shareholders entitled to receive the dividend as Tuesday, April 21, 2026, and the dividend payment date as Thursday, May 7, 2026. Details of the dividend payment are as follows:

	Period	Payment Date	BOI	NON-BOI	Total
			Baht : Share	Baht : Share	Baht : Share
Interim Dividend	6 Months (Jan-Jun 2025)	Sep 10,2025	0.21	0.04	0.25
Dividend	6 Months (Jul-Dec 2025)	May 7,2026	0.63	0.07	0.70
	Total		0.84	0.11	0.95

The following applies: individual shareholders may claim a dividend tax credit under the criteria set forth in the Revenue Code Section 47 bis for dividends in 2025 as follows:

- 1) Dividend of THB 0.11 per share paid from profits subject to corporate income tax at 20%. Shareholders may claim a tax credit at the rate of 20/80 of the dividend.

- 2) Dividend of THB 0.84 per share paid from profits exempted from tax under investment promotion privileges (BOI). Shareholders may not claim a tax credit and the dividend is not subject to withholding tax.

The company has provided dividends over the past three years, with the comparative data as follows:

Details	2025 (Proposed Year)	2024	2023
1. Net profit in Separate Financial Statement (Million Baht)	887.51	631.76	232.65
2. Dividend per share (Baht)	0.95	0.70	0.32
3. Total of dividend payment (Million Baht)	453.15	333.90	152.64
4. % of dividend per net profit	51.06	52.85	65.61

Opinion of the Board of Directors It is proposed that the Annual General Meeting consider and approve a dividend for the year 2025 at the rate of Baht 0.95 per share. During 2025 the Company paid an interim dividend of Baht 0.25 per share on September 10, 2025; therefore, the remaining dividend to be paid is Baht 0.70 per share for 477,000,000 shares, totaling Baht 333,900,000. The dividend will be paid from net profit attributable to BOI-promoted operations of Baht 0.63 per share and from non-BOI operations of Baht 0.07 per share, in line with the Company's dividend policy. The Company has fixed the record date for shareholders entitled to the dividend as Tuesday, April 21, 2026, and the dividend payment date as Thursday, May 7, 2026. Please note that payment of the dividend is subject to the approval of the shareholders' meeting.

Resolution This agenda shall be passed by a majority vote of shareholders attending the Meeting and voting.

**Agenda 5 To consider the appointment of directors in place of those retiring by rotation (Page 26-29)**

Purpose, fact and reason According to the Public Limited Companies Act B.E. 2535 (1992), Section 71, and the company's regulations, Article 20, it is stipulated that in every annual general meeting, one-third of the directors shall retire. If the number of directors cannot be divided evenly by three, those who retire will be the closest number to one-third. The directors who retire by rotation may be re-elected to serve another term.

In 2025, there were 3 out of 8 directors retired by rotation as follows:

- |  |  |
|--|--|
| 1. Dr.Naiyuan Chi                        | Director /<br>Chairman of Board Director   |
| 2. Police General Damrongsak Kittiprapas | Independent Director /<br>Vice Chairman Director / Chairman<br>of Risk Management Director<br>Committee / Chairman of<br>Nomination and Remuneration<br>Committee / Member<br>of the Audit Committee |

3. Mr.Tinakorn Seedasomboon

Independent Director / Chairman  
of the Audit Committee  
Member of the Risk Management  
Committee / Member of the  
Nomination and Remuneration  
Committee

The Company also invited shareholders to propose qualified candidates for election as directors in advance via the SET system (SETLink) and on the Company's website at www.mcssteel.com from 15 October 2025 to 15 January 2026; no shareholder submitted any nomination.

The Nomination and Remuneration Committee has thoroughly reviewed the background and qualifications of potential directors, including prohibitions under the Public Limited Companies Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535 (as amended), announcements of the Stock Exchange of Thailand and the relevant regulatory authorities, the Company's Articles of Association, and the Company's Board charter. The Committee also assessed individual directors' past performance in office under the Company's director selection criteria and procedures. The Committee concluded that Dr. Naiyuan Chi meets the legal and regulatory requirements, the Company's Articles and Board charter, and possesses the qualifications, knowledge and capabilities beneficial to the Company's business. As a founder and key person with over 33 years' service with the Company, the Committee recommends re-nominating Dr. Naiyuan Chi, who is retiring by rotation, for re-election as a director for another term.

For the other two retiring directors, Police General Damrongsak Kittiprapas and Mr. Tinakorn Seedasomboon, who are members of the Nomination and Remuneration Committee and therefore have conflicts of interest, they did not propose themselves for re-nomination. The Nomination and Remuneration Committee therefore delegated the Board to consider candidates for the two vacant positions.

Opinions of the Board of Directors The Board of Directors (excluding directors with a vested interest whose terms are expiring) has reviewed and approved, in accordance with the recommendation of the Nomination and Remuneration Committee, that the three directors are fully qualified, suitable, and possess the experience and capabilities beneficial to the company's business operations. Therefore, the board recommends that the annual general meeting of shareholders consider the reappointment of the three directors whose terms are expiring to serve another term in their previous positions as follows:

1. Dr.Naiyuan Chi Proposed for appointment as Director / Chairman of Board Director
2. Police General Damrongsak Kittiprapas Proposed for appointment as Independent Director / Vice Chairman Director / Chairman of Risk Management Director Committee / Chairman of Nomination and Remuneration Committee / Member of the Audit Committee

3. Mr.Tinakorn Seedasomboon
- Proposed for appointment as  
Independent Director / Chairman  
of the Audit Committee /  
Member of the Risk Management  
Committee / Member of the  
Nomination and Remuneration  
Committee

Regarding the brief biographical details of the three directors who have been proposed for reappointment to the Board for another term, and the definition of "Independent Director. (as Enclosure 3 and 4, pages 26-31).

Resolution This agenda shall be passed by a majority vote of shareholders attending the Meeting and voting.

#### **Agenda 6 To approve the remuneration of the Committee and Sub-Committee of 2026**

Purpose and reason Under the Public Limited Companies Act B.E. 2535 (1992), Section 90 provides that the payment of directors' remuneration must be in accordance with a resolution of the shareholders' meeting passed by not less than two-thirds of the total votes of the shareholders present. The Company's Articles of Association, Clause 25, stipulate that directors are entitled to receive remuneration, including meeting fees, allowance, gratuity, and bonuses or any other form of benefit as determined from time to time or indefinitely by the shareholders' meeting until such resolution is amended by the shareholders.

The Company has a policy for payment of directors' remuneration (for executive directors, non-executive directors, and independent directors) based on benchmarking against the remuneration practices of other companies within the same industry peer group and the Company's performance in the prior year.

The Nomination and Remuneration Committee has reviewed and assessed the suitability in relation to the duties and responsibilities of the directors, including benchmarking information from comparable industry peers and the Company's performance. The Committee therefore recommends that the Board propose to the Shareholders' Meeting the approval of directors' and subcommittees' remuneration for the year 2026, comprising meeting fees and gratuities, in an aggregate amount not to exceed THB 10,000,000, with the Board authorized to allocate such remuneration among individual directors as appropriate.

Opinions of the Board of Directors It is deemed appropriate to propose to the annual general meeting of shareholders for the fiscal year 2026 to consider and approve the remuneration for the Board of Directors and sub-committees for the year 2026, totaling not exceeding 10 million baht.

Resolution This agenda shall be passed by the votes of not less than two-thirds (2/3) of the shareholders attending the Meeting and voting.

## Agenda 7 To appoint the auditors and determine audit fees in 2026 ( Page 32-34)

Purpose and reason According to the Public Limited Companies Act B.E. 2535 (1992), Section 120, the annual general meeting of shareholders is required to appoint an auditor and determine the audit fees every year. It is permissible to reappoint the same auditor. Furthermore, the company's regulations, Article 43, stipulate that the business to be conducted at the annual general meeting includes the following: (5) appointing an auditor and determining the annual audit fees.

Opinion of the Audit Committee The Audit Committee has considered and selected the external auditor for the year 2026 by evaluating independence, suitability, expertise, auditing experience, and the reasonableness of audit fees, as well as the qualifications required by the Securities and Exchange Commission (SEC). The Committee therefore recommends that the Board propose to the Annual General Meeting of Shareholders the appointment of the Company's auditor and the determination of the audit fee for the year 2026, with the following details.

### 1. Appoint the auditor from PKF Audit (Thailand) Co., Ltd. as follow;

No.	Name	C. P. A. License No.	Total (Year ) to be Auditor for MCS	
1.	Mr. Banthit Tangpakorn	8509	Auditor - 2020-2022 - Quarter 1 and Quarter 2 of 2023 - 2024-2025 Total 5.5 years	And/or
2.	Mr. Pitinan Lilamethwat	11133	-	And/or
3.	Mr. Udom Thanuratpong	8501	-	

### 2. Total audit fees are determined at 4,000,000 Baht, including:

Description	2026	2025	Increase / (Decrease )
	(Purpose year)	(Last year)	
Audit Fees :			
The Quarterly Financial Statement Review	2,060,000	2,060,000	-
Annual Financial Statement Report	1,690,000	1,690,000	-
Fees for BOI	80,000	80,000	-
Non Audit Fees :			
Others	170,000	-	170,000
<b>Grand Total (Baht)</b>	<b>4,000,000</b>	<b>3,830,000</b>	<b>170,000</b>

The company PKF Audit (Thailand) Ltd. and the auditors proposed for appointment have no relationships and/or vested interests with the company, its subsidiaries, executives, major shareholders, or any related parties in a way that could affect their ability to

perform their duties independently. The background information of the proposed auditors is provided in the accompanying document (Item 5) Page 32-34.

For reference, the Company's Thai subsidiary (Tanaka Welding Center Co., Ltd.) engages the same auditor as the Company, PKF Audit (Thailand) Co., Ltd. However, the subsidiaries located in China (M.C.S. Steel - Xiamen Co., Ltd.) and Japan (M.C.S. - Japan Co., Ltd.) currently engage local auditors due to language constraints. The Committee will ensure that the subsidiaries' financial statements are prepared and submitted within the required deadlines.

Opinion of the Board of Directors It agreed with the Audit Committee and deemed appropriate to propose to the General Meeting of Shareholders to appoint :

- |                            |  |
|----------------------------|--|
| 1. Mr. Banthit Tangpakorn  | Certified Public Accountant No. 8509 and/or  |
| 2. Mr. Pitinan Lilamethwat | Certified Public Accountant No. 11133 and/or |
| 3. Mr. Udom Thanuratpong   | Certified Public Accountant No. 8501         |

from PKF Audit (Thailand) Co., Ltd. as the Company's auditors. Any auditor will perform auditing and give opinions to the Company's financial statements. The proposed annual audit fee for the fiscal year 2026 is set at an amount not exceeding 4,000,000 baht.

Resolution This agenda shall be passed by a majority vote of shareholders attending the Meeting and voting.

## **Agenda 8 Other matters (if any)**

Opinion of the Board of Directors It is recommended to open this agenda for shareholders to ask questions and/or express their opinions on various matters without voting.

The Company has prepared a list of shareholders eligible for the Annual General Meeting of Shareholders 2026 (Record Date) on Thursday ,12 March 2026.

The invitation to the Annual General Meeting of Shareholders 2026 and supporting documents have been published on the Company's website ([www.mcssteel.com](http://www.mcssteel.com)) in the section "Investor Relations". In case of any question for the Company's clarification concerning these agendas, the shareholders may send to [waraporn.si@mcssteel.co.th](mailto:waraporn.si@mcssteel.co.th) in advance. All shareholders are hereby invited to attend the meeting on the date and time and at the venue specified herein. Registration starts from 9.00 hrs. To make the registration process quick and easy Therefore, the shareholders or proxies are requested to present evidence showing their rights. (as Enclosure 7) to present for the right to attend the meeting

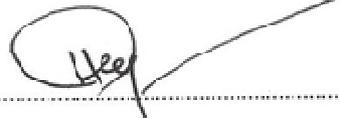
In addition, if shareholders are not convenient to attend the meeting in person, the Company would like to ask shareholders to consider granting a proxy to the Company's independent directors to attend the meeting instead. The information of the independent directors proposed by the Company as proxies for shareholders is provided (as Enclosure

8). You can clearly state your voting intentions for every agenda so that the independent directors can vote according to your intentions by filling in the details and signing the attached Proxy Form B (as Enclosure 9) or downloading the Proxy Form B from the Company's website [www.mcssteel.com](http://www.mcssteel.com) under the heading "Investor Relations". We would like to ask shareholders to please submit the proxy forms and supporting documents as specified to the Company in advance by Friday, April 3, 2026. As per the address below ;

Company Secretary  
M.C.S.Steel Public Co., Ltd.  
70 Moo 2 Changyai Bangsai  
Ayutthaya 13290

We would like to invite shareholders to attend the annual general meeting of shareholders for the fiscal year 2026 as scheduled above, including the date, time, and venue. The company will open registration for shareholders starting from 9:00 AM onward.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Naiyuan Chi", is written over a horizontal dotted line. The signature is enclosed in a hand-drawn circle.

( Dr.Naiyuan Chi )  
Chairman of Director

**Minutes of the Annual General Meeting of Shareholders 2025**  
**M.C.S. Steel Public Company Limited**  
**Thursday 10 April 2025**  
**Grand Hall, 2nd floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok**

---

**The meeting started at 10.03 hrs.**

Ms. Kanchalika Sangparinya, the company secretary, acting as the master of ceremonies of the meeting, welcomed the shareholders or representatives attending the annual general meeting of shareholders for the year 2025.

The master of ceremonies, then informed the meeting that M.C.S. Steel Public Company Limited (“the Company” or “MCS”) has a total of 477,000,000 shares (according to the list of shareholders eligible to attend the meeting and vote on March 14, 2025). Currently, there are 162 shareholders attending the meeting in person, and 56 shareholders who have authorized other individuals to attend on their behalf, bringing the total number of shareholders attending the meeting in person and by proxy to 218. The total number of shares represented at the meeting is 162,014,533 shares, accounting for 33.97%, exceeding one-third of the total shares issued by the Company, thus constituting a quorum in accordance with Article 38 of the Company’s regulations.

In this meeting, the company’s directors, executives, auditors, and legal advisors are also present, as follows:

Board of Directors :

- |                                  |   |
|----------------------------------|---|
| 1. Dr. Naiyuan Chi               | Chairman of the Board Director/<br>Senior Advisor   |
| 2. Police General Damrongsak     | Vice Chairman /<br>Independent Director/<br>Chairman of the Nomination and<br>Remuneration Committee                                      |
| 3. Miss Wanna Pholkaew           | Director / Managing Director/<br>Executive Director/ Member of the Risk<br>Management Committee   |
| 4. Mr. Phairat Viwatborvornwong  | Director/ Deputy Managing Director of<br>Estimate and Planning /Executive Director/<br>Member of the Risk Management<br>Committee         |
| 5. Mr. Pornchai Phisarnanukunkit | Director / Deputy Managing Director of<br>Factory & Production/ Executive Director  |
| 6. Gen.Titiwat Kamlang-ek        | Independent Director/ Chairman of Audit<br>Committee  |
| 7. Mr. Tinakorn Seedasomboon     | Independent Director/ Chairman of Risk<br>Management Committee/Audit<br>Committee/ Member of the Nomination<br>and Remuneration Committee |

- |    |                     |   |
|----|---------------------|---|
| 8. | Mr. Supoj Kaewmanee | Independent Director/ Audit Committee/<br>Member of the Nomination and<br>Remuneration Committee / Member of the<br>Risk Management Committee |
| 9. | Mr. Iwaki Hideo     | Director  |

Board members who did not attend the meeting : None

The total number of board members in the company is 9, and all 9 attended the meeting, representing a percentage of 100.00% of the total board members.

Executive :

- |    |                        |   |
|----|------------------------|---|
| 1. | Miss Mattawan Srisakda | Deputy Managing Director of Accounting<br>and Financial |
|----|------------------------|---|

Auditor :

- |    |                               |                                |
|----|-------------------------------|--------------------------------|
| 1. | Representative of the auditor | PKF Audit (Thailand) Co., Ltd. |
|----|-------------------------------|--------------------------------|

Legal consultant :

- |    |                            |                  |
|----|----------------------------|------------------|
| 1. | Mr. Sansoen Vatanajirotkul | Legal consultant |
|----|----------------------------|------------------|

In this meeting, the company has disseminated the invitation for the annual general meeting of shareholders for the year 2025, along with supporting documents, to shareholders in advance since March 8, 2025, through the disclosure channels of the Stock Exchange of Thailand and the company's website [www.mcssteel.com](http://www.mcssteel.com) for more than 21 days to allow shareholders sufficient time to study the information before the meeting.

Additionally, for convenience and efficiency during the meeting, Ms. Kanchalika Sangparinya, Master of ceremonies, explained the rules for conducting the meeting, the voting method, and how to count votes for the attendees as follows:

1. Each shareholder has a voting right equal to the number of shares held, counting 1 share as 1 vote. In the event of a tie, the chairman of the meeting will cast an additional vote to break the tie.
2. Any resolution must receive approval from a majority of shareholders present and voting, except for Agenda Item 6 regarding the approval of compensation for the Board of Directors and the subcommittees for the year 2025, which must receive approval from not less than 2/3 of the total votes of the shareholders present.
3. For shareholders who are unable to attend in person, some have submitted proxy letters to the company, which has recorded their shares in the company's voting system.
4. For those who wish to vote in person for each agenda item, the company has distributed voting cards to everyone at the registration point, where they can use their rights for each agenda in the meeting room.
5. In collecting results, the company will only count votes from shareholders or proxies who vote against or abstain for each agenda item only. Shareholders will raise their hands for the company staff to collect the voting cards, and the company will deduct those votes from the total participating votes. The remaining votes will be considered as votes in favor, except for Agenda Item 5 regarding the appointment of directors to replace those who must vacate their positions according to the agenda. The company has prepared individual voting cards for this agenda and will collect all voting cards according to the Stock Exchange of Thailand's practices as evidence for vote counting verification.
6. The shares of Thai NVDER Company Limited, totaling 42,165,655 shares, are eligible to participate in the meeting but have no voting rights on each agenda item.
7. To ensure orderly vote counting, the company will count the votes using a barcode system, and shareholders will see the voting results on the screen simultaneously.

8. Before voting on each agenda item, the company will provide an opportunity for shareholders to ask questions, express opinions, or make suggestions regarding that agenda. If there are other matters not related to the agenda being considered, shareholders or representatives are requested to ask questions, express opinions, or make suggestions in Agenda Item 8 regarding other matters instead.
9. When asking questions, shareholders or representatives are requested to state their names for the record. If there are any unanswered questions during the meeting, the company will gather all questions, prepare responses, and publish them on the company's website [www.mcssteel.com](http://www.mcssteel.com) again.
10. This meeting is being recorded on video.

After that, Ms. Kanchalika Sangparinya, Master of ceremonies, invited Dr. Naiyuan Chi, the chairman, to officially open the meeting and serve as the chair for this meeting ("Chairman") according to the regulations.

The chairman welcomed the attendees and officially opened the annual general meeting of shareholders for the year 2025. Following this, the chairman assigned Ms. Kanchalika Sangparinya, The master of ceremonies, to conduct the meeting according to the agenda previously communicated in the invitation to the annual general meeting of shareholders for the year 2025 as follows:

**Agenda 1 Consideration of Approval of the Minutes of the Annual General Meeting of Shareholders for the Year 2024 held on April 9, 2024**

Ms. Kanchalika Sangparinya, Master of Ceremonies, clarified to the meeting that following the Annual General Meeting of Shareholders for the year 2024, which took place on April 9, 2024, the company had submitted the meeting minutes to the Stock Exchange of Thailand within the timeframe required by law and also published them on the company's website [www.mcssteel.com](http://www.mcssteel.com). This information can be found in the invitation document for this agenda item, on pages 11-27.

The Master of Ceremonies then asked the meeting if there were any shareholders or representatives who wished to ask questions or request amendments to the minutes for this agenda.

No shareholders raised questions or requested any amendments.

The Master of Ceremonies then requested the meeting to vote, specifically for those attending who wish to vote against or abstain, to raise their hands so that the staff could collect the votes. The votes will be combined and deducted from the total number of attendees. The resolution for this agenda item must be approved by a majority vote of the shareholders present and voting.

**Resolution of the meeting** At the meeting, the majority of the shareholders who attended and voted, Certified the Minutes of the Annual General Meeting of shareholder of 2024 on April 9, 2024 as proposed as ;

Approved	122,292,178	votes	equivalent to	100.00
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided Ballots	-	votes	equivalent to	-

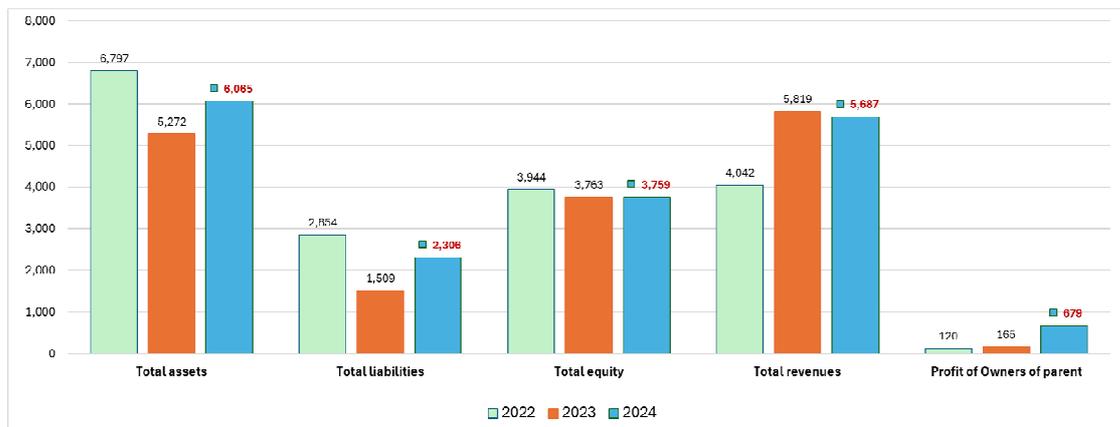
(Not including 42,165,655 votes of Thai NVDR Company Limited that attend but has no right to vote)

## **Agenda 2 Acknowledge the Overall Operation of the Company 2024**

Ms. Kanchalika Sangparinya, Master of Ceremonies, informed the meeting that for the annual report for the year 2024 (Form 56-1 One Report), the company had provided shareholders with the information for their consideration by scanning the data through a QR Code, along with the invitation documents. In the past year, Dr. Naiyuan Chi, the chairman, wrote a letter from the chairman summarizing the company's operations in the annual report, which detailed the important matters the company addressed in the previous year.

The Master of Ceremonies invited Ms. Mattawan Srisakda, the Deputy Managing Director of the Accounting and Finance Group, to explain the company's performance for the year 2024 to the shareholders.

Ms. Mattawan Srisakda provided a summary of information for the shareholders as follows:



### **Statement of Financial Position**

The company has total assets of 6,065.25 million baht, an increase of 793.47 million baht or 15.05% from December 31, 2023.

The company has total liabilities of 2,306.07 million baht, an increase of 796.95 million baht or 52.81% from December 31, 2023. This increase is due to the purchase of raw materials awaiting production.

The company has shareholders' equity of 3,759.19 million baht, a decrease of 3.47 million baht or 0.09% from December 31, 2023, due to fluctuations in exchange rates and the payment of dividends in May 2024.

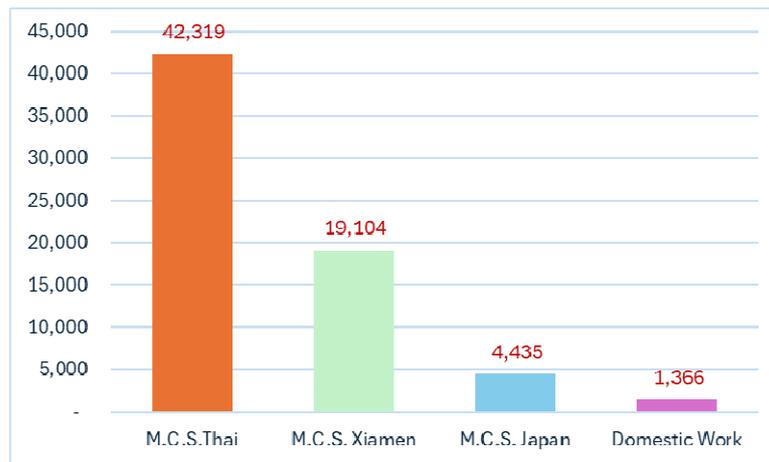
### **Statement of Comprehensive Income**

In the year 2024, the company had total revenue of 5,687.10 million baht, a decrease of 131.98 million baht from the previous year, due to a reduction in export volumes in the past year.

As of the end of 2024, the company had a gross profit of 1,676.88 million baht, an increase of 523.77 million baht or a growth rate of 49.74% from the previous year.

In 2024, the company reported a net profit in the consolidated financial statements (attributable to the parent company) of 678.60 million baht, an increase of 382.01 million baht or a growth rate of 232.07% from the previous year.

Additionally, the company delivered a total of 67,244 tons of work to customers, as detailed below.



Other matters that have been acted upon in the year 2024 are as follows:

1. Construction of an additional factory: The structural work has been completed since March, and only the electrical work remains, which is expected to be finished in May 2025.
2. Purchase of robots: Ten robots will be imported for use within this year, while the remaining seven robots will be imported by the year 2026.
3. Creation of additional stock space: Stock space is being created to store products.
4. Improvement of production efficiency: Testing is being conducted to develop welding processes to reduce the time required to just one attempt.

The details can be found in the annual report for the year 2024 (Form 56-1 One Report).

After this, the Master of Ceremonies asked the meeting if there were any shareholders or representatives who wished to ask questions regarding this agenda.

**Resolution of the meeting** The meeting acknowledged the report on the company's performance for the year 2024 as mentioned above.

**Agenda 3 Consideration of the Approval of Financial Statements of the Company and Its Subsidiaries for the Year Ended December 31, 2024**

Ms. Kanchalika Sangparinya, Master of Ceremonies, invited Ms. Matthawan Srisakda, the Deputy Managing Director of the Accounting and Finance Group, to present the details for this agenda item to the meeting.

Ms. Matthawan Srisakda informed the meeting about the company's performance and significant financial items for the year 2024, with key highlights as follows:

In 2024, the performance of the company and its subsidiaries attributable to the parent company showed a net profit of 678.60 million baht, an increase of 513.99 million baht, which is a growth rate of 312.25% compared to 2023. The company's standalone financial statement reflected a net profit of 631.76 million baht, an increase of 399.11 million baht or a growth rate of 171.55% compared to 2023.

The subsidiaries had the following performances:

- 1.1 M.C.S. Steel Xiamen Co., Ltd. had a net profit of 10.74 million yuan.
- 1.2 M.C.S.-Japan Co., Ltd. had a net profit of 63.67 million yen.
- 1.3 Tanaka Welding Center Co., Ltd. incurred a net loss of 0.07 million baht.

When adjusted for the proportion of shareholdings and eliminating intercompany transactions, the profit attributable to the parent company totaled 678.60 million baht.

In 2024, the company had a gross profit of 1,676.88 million baht, an increase of 523.77 million baht from the previous year, representing a growth rate of 49.74%.

In 2024, the company had sales revenue of 5,607.17 million baht, a decrease of 169.99 million baht from the previous year, representing a decline of 2.94%.

The Master of Ceremonies, then asked the meeting if any shareholders or representatives had questions regarding this agenda.

Questions from Shareholders:

1. Why did the company have a higher profit in the fourth quarter compared to other quarters?

Ms. Matthawan Srisakda explained that the higher profit in the fourth quarter was due to the company delivering work that exceeded normal levels, including one project that was the largest in Japan with a delivery weight of 4,000 tons during this quarter, which contributed to the increased profit.

No further questions were raised by shareholders.

The Master of Ceremonies requested the meeting to vote, specifically for those attending who wish to vote against or abstain, to raise their hands so that staff could collect the votes. The votes will be combined and deducted from the total number of attendees. The voting for this agenda item must receive approval by a majority vote of the shareholders present and voting.

**Resolution of the meeting** The meeting, by unanimous vote of the shareholders present and voting, approved the financial statements of the company and its subsidiaries for the year ended December 31, 2024, as proposed, with the following voting results:

Approved	122,438,486	votes	equivalent to	100.00
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided Ballots	-	votes	equivalent to	-

(Not including 42,165,655 votes of Thai NVDR Company Limited that attend but has no right to vote)

**Agenda 4 Consideration of Approval of the Dividend Payment for the Year 2024**

Ms. Kanchalika Sangparinya, Master of Ceremonies, explained to the meeting that the company has a dividend policy to pay no less than 50% of net profits (according to the standalone financial statement) after taxes and legal reserves. However, the company may determine a lower dividend payout based on the operating performance, financial status, liquidity, necessity for working capital, business expansion, and other relevant factors in the company's management. The company has fully set aside the required legal reserves and therefore does not need to allocate additional reserves.

From the company's operating results for the year 2024, it reported a net profit according to the standalone financial statements of 631.76 million baht. The Board of Directors has therefore resolved to propose to the annual general meeting of shareholders to approve a dividend payment for the operational results of 2024 at a rate of 0.70 baht per share, to be paid from tax-exempt profits under the investment promotion benefits (BOI). The total dividend payment for the year 2024 amounts to 52.85% of net profits, which is in accordance with the company's dividend policy. During the year 2024, the company already paid an interim dividend to shareholders at a rate of 0.20 baht per share on September 10, 2024.

Therefore, there remains an additional dividend to be paid to shareholders at a rate of 0.50 baht per share. The company has set the record date for shareholders entitled to receive dividends on April 21, 2025, and plans to pay the dividends on May 7, 2025, with the following details of the dividend payment:

	Period	Date of Payment	BOI	NON BOI	Total
			Baht : Share	Baht : Share	Baht : Share
Dividend	6 Month (Jan-Jun 2024)	10 Sep 2024	0.20	-	0.20
Dividend	6 Month (Jul-Dec 2024)	7 May 2025	0.50	-	0.50
<b>Total of Dividend</b>			<b>0.70</b>	<b>-</b>	<b>0.70</b>

The dividend for the year 2024 is set at 0.70 baht per share and will be paid from profits that are exempt from taxes under the investment promotion benefits (BOI). Shareholders cannot claim tax credits and are not subject to withholding tax.

The Master of Ceremonies asked the meeting if any shareholders or representatives wished to ask questions regarding this agenda.

No shareholders raised questions.

The Master of Ceremonies requested the meeting to vote, specifically for those attending who wish to vote against or abstain, to raise their hands so that the staff could collect the votes. The votes will be combined and deducted from the total number of attendees. The voting for this agenda item must receive approval by a majority vote of the shareholders present and voting.

**Resolution of the meeting** The meeting, by unanimous vote of the shareholders present and voting, approved the payment of dividends for the operational results of 2024 at a rate of 0.70 baht per share, to be paid from profits exempt from taxes under the investment promotion benefits (BOI). The company has already paid an interim dividend to shareholders at a rate of 0.20 baht per share on September 10, 2024. Therefore, there remains an additional dividend to be paid to shareholders at a rate of 0.50 baht per share. The company has set the record date for shareholders entitled to receive dividends on April 21, 2025, and the dividends will be paid on May 7, 2025, as proposed, with the following voting results:

Approved	122,498,486	votes	equivalent to	100.00
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided Ballots	-	votes	equivalent to	-

(Not including 42,165,655 votes of Thai NVDR Company Limited that attend but has no right to vote)

**Agenda 5 Consideration of appointing directors to replace those whose terms are ending**

Ms. Kanchalika Sangparinya, Master of Ceremonies, explained to the meeting that according to the company's regulations, Article 20 states that in each annual general meeting, one-third of the total directors must vacate their positions. If the number of directors cannot be evenly divided into three, then the nearest number to one-third will be required to vacate. Directors who leave as per this agenda may be re-elected for new terms.

In the annual general meeting of shareholders for the year 2025, there are three directors required to vacate their positions due to the end of their terms, out of a total of 9 directors, including:

1. Ms. Wanna Pholkaew                      Director / Chairman of Executive Director /  
Risk Management Director
2. Mr. Pairat Viwatborvornwong      Director / Executive Director / Risk Management Director
3. Mr. Pornchai Phisananukunkit      Director / Executive Director

The board of directors proposed that the meeting appoint all three directors whose terms are completed to continue serving as directors of the company for another term. Additionally, it was proposed that Ms. Wanna Phonkaew be appointed as Chief Executive Officer / Risk Management Director, Mr. Pairat Wiwatbovorn as Executive Director / Risk Management Director, and Mr. Porchai Pisanonukulkij as Executive Director, retaining their previous positions.

The brief biographies of the three directors proposed for reappointment can be found in the invitation to the meeting on pages 29-31. The moderator has summarized the biographies of all three directors for shareholders' consideration again. Prior to the meeting, the company distributed the full invitation letter to shareholders or representatives who requested it. The documents included complete biographies and details.

To ensure transparency and compliance with good corporate governance practices, all three directors who are required to vacate their positions and have a vested interest voluntarily left the meeting room to abstain from participating in the consideration of this agenda item.

Then ,the Master of Ceremonies inquired whether any shareholders or representatives wished to ask questions regarding this agenda.

No shareholders raised questions.

Then ,The Master of Ceremonies requested the meeting to vote to elect the directors who are vacating their positions individually, collecting all voting cards from those wishing to vote in favor, against, or abstain. Shareholders were asked to raise their hands so that staff could collect the ballots. The voting for this agenda item must receive approval by a majority vote of the shareholders present and voting.

While waiting for the vote counting results, the moderator responded to questions submitted by shareholders as follows:

2. Progress on the company's industry group change:

Dr. Naiyuan Chi, the Chairman, explained that regarding the change of the company's industry group, MCS has never been classified under the industrial goods sector in the steel category (it was previously in the real estate and construction sector under building materials). However, about 6-7 years ago, the Stock Exchange moved MCS into the steel group. In reality, MCS should not belong to this group. The company had contacted the Stock Exchange, requesting officials to visit MCS's factory about 5-6 years ago, but nothing came of it. Shareholders often ask why there are no foreign investors interested in investing in MCS. It's not that there aren't any, but every time they see MCS categorized under steel, they are confused because this group generally attracts fewer investors, making it difficult for them to propose their companies for investment. When I asked the Stock Exchange officials, they said that the classification into the steel sector was based on the standards of the London and New York Stock Exchanges. However, upon investigation, MCS found that neither the New York nor the London Stock Exchange categorizes companies this way. This year, MCS's board has prepared a letter of clarification to submit to the Stock Exchange. If the Stock Exchange wants investors to come and invest in MCS, they need to know which group MCS belongs to. I cannot say if this will have an impact. If any shareholders want a copy of the letter, it can be requested from the company secretary. The clarification letter clearly explains why MCS should not be in the steel group. A few days ago, when I met with the media, someone asked me if MCS produces rebar and if the raw materials come from China. I wasn't sure how to respond. If investors do not understand what MCS does, it is important to clarify that MCS is not involved in producing rebar at all; the steel used by MCS is sourced from Japan and is assembled for construction. If they combine the two, investors would be confused. This issue has been present for 6 years. If shareholders agree, they can provide suggestions. MCS has already sent a letter, and we will see how the Stock Exchange responds.

After that, The Master of Ceremonies announced that the management team has completed the vote counting and requested to proceed to the next agenda item. For those with additional questions, an opportunity for inquiries will be opened in Agenda Item 8 regarding other matters.

**Resolution of the meeting** The meeting, by a majority vote of the shareholders present and voting, approved the reappointment of Ms. Wanna Pholkaew, Mr. Phairat Viwatborvornwong, and Mr. Pornchai Phisarnanukunkit, who must vacate their positions, as directors for another term. Additionally, Ms. Wanna Pholkaew was appointed as the Chairman of Executive Director/Risk Management Director, Mr. Phairat Viwatborvornwong as Executive Director/Risk Management Director, and Mr. Pornchai Phisarnanukunkit as Executive Director, retaining their previous positions, with the following vote results:

Ms. Wanna Pholkaew, Director / Chairman of Executive Director / Risk Management Director.

Approved	122,598,916	votes	equivalent to	100.00
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided Ballots	-	votes	equivalent to	-

(Not including 42,165,655 votes of Thai NVDR Company Limited that attend but has no right to vote)

2) Mr. Phairat Viwatborvornwong , Director / Executive Director / Risk Management Director.

Approved	122,223,316	votes	equivalent to	99.69
Disapproved	375,600	votes	equivalent to	0.31
Abstained	-	votes	equivalent to	-
Voided Ballots	-	votes	equivalent to	-

(Not including 42,165,655 votes of Thai NVDR Company Limited that attend but has no right to vote)

3) Mr. Pornchai Phisarnanukunkit, Director / Executive Director

Approved	122,169,316	votes	equivalent to	99.65
Disapproved	429,600	votes	equivalent to	0.35
Abstained	-	votes	equivalent to	-
Voided Ballots	-	votes	equivalent to	-

(Not including 42,165,655 votes of Thai NVDR Company Limited that attend but has no right to vote)

Therefore, the current Board of Directors of the company consists of a total of 9 members, which includes 4 independent directors, fulfilling the requirement that there must be at least one-third of the total number of directors as independent directors. The details are as follows:

- |  |                                      |
|--|--------------------------------------|
| 1. Dr. Naiyuan Chi                       | Chairman of the Board Director       |
| 2. Police General Damrongsak Kittiprapas | Vice Chairman / Independent Director |
| 3. Miss Wanna Pholkaew                   | Director                             |
| 4. Mr. Phairat Viwatborvornwong          | Director                             |
| 5. Mr. Pornchai Phisarnanukunkit         | Director                             |
| 6. Mr. Hideo Iwaki                       | Director                             |
| 7. Gen.Titiwat Kamlang-ek                | Independent Director                 |
| 8. Mr. Tinakorn Seedasomboon             | Independent Director                 |
| 9. Mr. Supoj Kaewmanee                   | Independent Director                 |

After that, the moderator invited the three interested directors back into the meeting room.

#### **Agenda 6 Consideration of Approval of Compensation for the Board of Directors and Subcommittees for the Year 2025**

Ms. Kanchalika Sangparinya, Master of Ceremonies, explained to the meeting that for the compensation of the Board of Directors and subcommittees for the year 2025, the board considered the recommendations of the Nomination and Compensation Committee. It was proposed that the shareholders approve the compensation for the Board of Directors and subcommittees for the year 2025, setting the total compensation for meeting fees and bonuses for the board and subcommittees combined at no more than 9,500,000 baht. The company's board will allocate these amounts to each director as deemed appropriate.

The Master of Ceremonies then inquired whether any shareholders or representatives wished to ask questions regarding this agenda.

No shareholders raised questions.

The Master of Ceremonies then requested the meeting to vote, specifically for those attending who wish to vote against or abstain, to raise their hands so that the staff could collect the votes.

**Resolution of the meeting** Approved the remuneration of the board of directors and sub-committees as proposed, with a vote of more than 2/3 of the total votes of the shareholders who attend the meeting.

Approved	122,536,916	votes	equivalent to	99.95
Disapproved	62,000	votes	equivalent to	0.05
Abstained	-	votes	equivalent to	-
Voided Ballots	-	votes	equivalent to	-

(Not including 42,165,655 votes of Thai NVDR Company Limited that attend but has no right to vote)

**Agenda 7 Consideration of the Appointment of Auditors and Setting Audit Fees for the Year 2025**

Ms. Kanchalika Sangparinya, Master of Ceremonies, announced that this year the Audit Committee recommended appointing the auditors from the previous firm that served as auditors for the year 2024, based on their audit fees and ability to perform the work. The Audit Committee is confident in their experience having audited the company, and therefore proposes the appointment of the following auditors:

1. Mr. Banthit Tangpakorn Certified Auditor No. 8509, and/or  
(He has signed the company's financial statements for the years 2020-2024, totaling 4 years and 3 months)
2. Mr. Pitinan Lilamethwat Certified Auditor No. 11133, and/or  
(He has never signed the company's financial statements)
3. Mr. Udom Thanuratpong Certified Auditor No. 8501  
(He has never signed the company's financial statements)

From PKF Audit (Thailand) Co., Ltd. as the company's auditors for the year 2025, and setting the remuneration at no more than 3,830,000 baht, which is an increase in audit fees from the previous year. The details are as follows:

Description	Year 2025 (Proposed Year)	Year 2024 (Previous Year)	Increase (Decrease)
<b>(Audit Fee)</b>			
The Quarterly Financial Statement Review	2,060,000	2,000,000	60,000
Annual Financial Statement Report	1,690,000	1,650,000	40,000
Fees for BOI	80,000	80,000	-
<b>(Non Audit Fee)</b>			
Others	-	-	-
<b>Grand Total (Baht)</b>	<b>3,830,000</b>	<b>3,730,000</b>	<b>100,000</b>

The detailed information can be found in the documents accompanying Agenda Item 7 on pages 7-9 in the invitation letter sent to the shareholders this time.

Furthermore, PKF Audit (Thailand) Co., Ltd. and the proposed auditors have no relations and/or interests with the company, subsidiaries, executives, major shareholders, or individuals related to such individuals in a manner that would impact their ability to perform their duties independently.

Additionally, the subsidiary in Thailand (Tanaka Welding Center Co., Ltd.) uses the same auditor as the company, which is PKF Audit (Thailand) Co., Ltd. However, the subsidiaries located in China (M.C.S. Steel Xiamen Co., Ltd.) and Japan (M.C.S.-Japan Co., Ltd.) currently still use local auditors due to language limitations. The board will ensure that financial statements can be prepared on time.

The Master of Ceremonies then asked the meeting if any shareholders or representatives had questions regarding this agenda.

No shareholders raised questions.

The Master of Ceremonies then requested the meeting to vote, specifically for those attending who wish to vote against or abstain, to raise their hands so that staff could collect the votes. The votes will be combined and deducted from the total number of attendees. The voting for this agenda item must receive approval by a majority vote of the shareholders present and voting.

**Resolution of the meeting** The meeting, by unanimous vote of the shareholders present and voting, approved the appointment of Mr. Bandit Tangphakorn, Certified Auditor No. 8509, and/or Mr. Pitinan Leelamethwat, Certified Auditor No. 11133, and/or Mr. Udom Thanurathpong, Certified Auditor No. 8501 from PKF Audit (Thailand) Co., Ltd. as the company's auditors for the year 2025, with any one of the auditors responsible for auditing and expressing opinions on the company's financial statements. The remuneration is set at no more than 3,830,000 baht, as proposed, with the following voting results:

Approved	122,599,117	votes	equivalent to	100.00
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided Ballots	-	votes	equivalent to	-

(Not including 42,165,655 votes of Thai NVDR Company Limited that attend but has no right to vote)

## **Agenda 8 Consideration of Other Matters (If Any)**

No shareholders proposed any additional agenda items for consideration. The moderator then opened the floor for shareholders or representatives to ask questions and provide comments. Several shareholders and representatives raised various points, summarized as follows:

1. Regarding President Donald Trump's tax policy: Will it have any impact on MCS, both positively and negatively?

Dr. Naiyuan Chi, the Chairman, explained that MCS currently has no operations with the United States, so it is not directly affected. However, it cannot be said that there is no impact at all, as everything is interconnected globally.

2. Regarding the recent earthquake: Will it have a positive impact on MCS?

Dr. Naiyuan Chi, the Chairman, explained that there have been talks with the media about the earthquake. He wanted to clarify that the buildings that collapsed had two main causes: 1) Poor construction and 2) Poor design, which did not meet standards or were poorly defined from the outset. The standards were not set with earthquake considerations in mind. If the event had not occurred, no one would have had to specify them. Now that it has happened, it's necessary to think about how to establish new standards. The relevant agencies may need to decide how to set standards going forward. If the question is whether this will benefit MCS, he mentioned that MCS can assist if necessary. It's the government's or the relevant agency's responsibility to define whether buildings in Thailand need to withstand earthquake vibrations. For existing buildings, there needs to be a discussion on what to do next. In Japan, older buildings are reinforced. We need to see how Thailand will handle this.

3. Regarding MCS's domestic revenue this year: Will it increase or decrease compared to last year due to the recent earthquake?

Ms. Wanna Pholkaew, the Managing Director, explained that MCS has three business groups: the parent company in Thailand, M.C.S. Steel Xiamen Co., Ltd. in China, and M.C.S.-Japan Co., Ltd. in Japan. For work across all three groups, the parent company has ongoing projects for at least 5 years, with a volume of 220,000 - 250,000 tons, fully utilizing production capacity from 2025-2026. In China, there are projects up to 2026 with a volume of 30,000 - 35,000 tons, and Japan will have ongoing projects with a volume of 20,000 - 25,000 tons. Currently, MCS has no domestic projects secured in advance.

Dr. Naiyuan Chi, the Chairman, further explained that in Japan, over the past 2-3 years, many things have changed with the depreciation of the yen. MCS does have ongoing projects. Old buildings in Japan need to be demolished and rebuilt or reinforced. However, the current issue in Japan is the budget. At the beginning of last year, the yen was at 110 yen, and now it is 160 yen, a difference of 50%. Therefore, large contractors are unsure if they will take on the work because they risk losing money. MCS has not announced any projects for this reason. However, the work is available, and he expects improvements by the end of this year. If asked which company has the most work in Japan, MCS is it.

4. Regarding the company's sales targets and standards improvement policies:

Mr. Phairat Viwatborvornwong, a director, explained that this year MCS is building a new factory of approximately 3,200 square meters, which will house robots and is currently under testing. There is also additional stock space being created to accommodate a workload of 37,500 square meters, expected to be completed around June 2025.

Mr. Pornchai Phisarnanukunkit, a director, added that improving the quality of robotic work is part of the company's survival strategy. MCS has been continuously enhancing welding efficiency, with 2-3 projects successfully developed in the past year.

5. What are MCS's goals or plans for this year and next year?

Ms. Wanna Pholkaew, the Managing Director, stated that the delivery plan for 2025-2026 will have a similar volume of work.

6. A shareholder expressed an opinion: Regarding the chairman's statement about the company being incorrectly classified by the Stock Exchange of Thailand, they agreed that MCS should not be in the steel group. Is it possible for shareholders to hold a meeting specifically about this to reiterate with the Stock Exchange again?

The Master of Ceremonies, explained that a meeting on this matter will be organized, and shareholders will be notified.

7. When will the new factory be completed, and how much will production capacity increase?

Mr. Phairat Viwatborvornwong, a director, clarified that the factory building is completed. The areas related to the piping, electrical

8. Regarding the issue of discovering archaeological sites that caused MCS's work to be delayed for several months, will this issue occur again?

The Master of Ceremonies, explained that this was an unpredictable event for the company, and it is unknown whether it will happen again in the future. As of now, there have been no such incidents.

9. A shareholder expressed an opinion: The chairman mentioned that the company has been incorrectly categorized by the Stock Exchange, and they agree that MCS should not be classified in the steel group. Is it possible for shareholders to hold a meeting specifically about this to reiterate with the Stock Exchange again?

The Master of Ceremonies, explained that a meeting on this matter will be organized, and shareholders will be notified.

10. How much will the use of robots increase MCS's sales?

The Master of Ceremonies, explained that the introduction of automatic welding robots does not specifically mean an increase in sales; instead, it will replace labor that is becoming scarce to ensure the company's survival in the future.

11. Regarding the use of raw materials from China by the company:

The Master of Ceremonies, explained that raw materials will be used according to the specifications set by the designers. However, if steel from China is used, it must first pass Japan's standard tests and be approved by customers.

12. Does MCS have goals to increase domestic work?

Dr. Naiyuan Chi, the Chairman, explained that he believes when new standards are introduced, buildings will need to be changed to withstand earthquakes. When new standards come into play, it will give significance to steel structures. If so, MCS will have significant opportunities to secure more domestic work.

13. Does MCS have a goal to increase production to 100,000 tons per year?

The Master of Ceremonies, explained that currently, the company is trying to undertake challenging work that offers higher prices. The company may not need to produce up to 100,000 tons to achieve substantial revenue.

Dr. Naiyuan Chi added that increasing weight is easy, but if MCS engages in straightforward sales, there will be many competitors. However, if MCS focuses on complex work that no one wants to undertake, it will face fewer competitors, which will provide a more sustainable path for the company.

14. What is the current status of the company's investment promotion benefits (BOI)?

The Master of Ceremonies, explained that the company's BOI tax benefits currently amount to 314.72 million baht; last year, the company utilized 55.34 million baht. These investment promotion benefits were used for the construction of the factory and the purchase of automatic welding robots. Last year, MCS paid very little tax, which increased the company's profits.

15. How does MCS want the yen to behave, strong or weak?

The Master of Ceremonies, explained that typically, MCS is an export company. If the yen strengthens, it will positively impact MCS. However, since exchange rates are beyond control, MCS has no involvement in this aspect.

As the discussion time comes to a close and no shareholders have any further questions or comments, the Chairman requested to adjourn the meeting and thanked the shareholders and representatives for their time in attending this meeting.

The meeting was adjourned at 11:40 AM.

Additionally, after starting the meeting at 10:03 AM, there were 217 shareholders attending in person, and 60 shareholders had authorized other individuals to attend on their behalf. The total number of shareholders attending in person and by proxy was 277, representing a total of 164,767,578 shares, which is 34.54% of the total issued shares.

Signature .....The chairman  
(Dr. Naiyuan Chi)  
Chairman of Board Director

Signature .....Recorder  
(Ms.Kanchalika Sangparinya)  
Company Secretary

**Profiles of the Directors Whose Terms Are Expiring and Proposed for Reappointment:**

(1)

Name	Dr.Naiyuan Chi
Type of director	Director
Age	72
Nationality	Thai
Term as Director	7 Periods ( Since 2005 )
Education	Ph.D. of Engineering Kyoto University
Professional	Steel Structure and Oversea Marketing
IOD Training	



- Certificate of Director Accreditation Program (DAP)  
Class 25th Year 2004

**Present Position**

- Senior Advisor  
M.C.S. Steel Public Co., Ltd.

**Position on other company**Other Listed Company

None

Non-Listed Company

- Director  
M.C.S.-Japan Co., Ltd. (Japan)
- Director  
Tanaka Welding Center Co., Ltd.

Other company which have  
the conflict of interest

None

Share Holding in MCS

6,500,000 share or 1.36% ( At 30 December 2025)

Legal disputes

No case in the past 5 years.

Relationship with director (S) and

Company's Executive (S)

None

Meeting Attendance 2025

- 7/7 of Board Meeting or 100%

**Criteria and Methods for Recruitment**

The Board of Directors, having considered the recommendation of the Nomination and Remuneration Committee, finds that Dr. Naiyuan Chi meets all qualifications required by applicable laws, the rules of relevant regulatory authorities, the Company's Articles of Association, and the Board Charter. Dr. Naiyuan Chi is deemed suitable, experienced, and capable, and has continuously contributed to the development of the Company's various operations. The Board therefore proposes that the shareholders consider appointing Dr. Naiyuan Chi as a director for another term.

(2)

Name

Police General Damrongsak  
Kittiprapas



Type of director

Independent Director

Age

62

Nationality

Thai

Term as Director

1 Periods ( Since January 15, 2025)

Education

- National Defence Course , Class 59th
- Bachelor's degree in Public Administration from the Royal Thai Police Academy, Class 38
- Master's degree in Public Administration from City University, USA,

Training

Control training with the Tacoma Police Department, USA, as well as the FBI's Pacific Training Initiative (PTI) program.

IOD Training

- Certificate of Director Accreditation Program (DAP) Class 214th Year 2024
- The Board's Role in Mergers and Acquisitions (BMA 13/2025)
- ESG Risks Mitigation 2025

Professional

In the field of Legal and risk management aspects.

Position in Other Businesses

Registered Companies

Independent Director and a member of the Sustainability and Corporate Governance Committee CP ALL Public Company Limited.

Non-Registered Companies

No positions

Other Businesses That May Cause Conflicts

No positions held as a director or executive in such businesses that may present a conflict of interest or be in a competitive situation.

Share Holding in MCS

0 shares ( At 30 December 2025)

Legal disputes

No case in the past 5 years.

Meeting Attendance 2025

7/7 of Board Meeting or 100%

#### Criteria and Methods for Recruitment

The Board of Directors has considered and finds that Police General Damrongsak Kittiprapas possesses the full qualifications required for a director/independent director under applicable laws, the rules of relevant regulatory authorities, the Company's Articles of Association, the Board Charter, and the Company's definition of an independent director. He is furthermore suitable, experienced, and capable in ways beneficial to the Company's business. The Board therefore proposes that the shareholders consider appointing him as a director for another term.

(3)

Name Mr.Tinakorn Seedasomboon

Type of director Independent Director

Age 64

Nationality Thai

Term as Director 6 Periods ( Since 2010 )

Education

- Bachelor of Accounting , Bangkok University
- Master of Business Administration  
The University of the Thai Chamber of Commerce (UTCC)  
Accounting and Financial

Professional

IOD Training

- Certificate of Director Accreditation Program (DAP)  
Class 61st Year 2006
- Certificate of Director Certification Program (DCP)  
Class 92nd Year 2007
- Certificate of Audit Committee Program (ACP)  
Class 19th Year 2007
- Certificate of Role of the Chairman Program (RCP)  
Class 30th Year 2013
- Certificate of Advanced Audit Committee Program (AACP) Class 27th  
Year 2017
- Certificate of Board Nomination and Compensation Program (BNCP)  
Class 6th Year 2019

### **Present Position**

- Chairman of Audit Committee
- Member of the Nomination and Remuneration Committee  
M.C.S. Steel Public Co., Ltd.
- Member of Risk Management Committee  
M.C.S. Steel Public Co., Ltd.

### **Position on other company**

Listed Company

Non-Listed Company

- None
- President  
Praathid Accounting Co., Ltd.
- Independent Director  
DVMVS Co., Ltd.

Other company which have  
the conflict of interest

None

Share Holding in MCS

286,400 share or 0.06% ( At 30 December 2025)

(include spouse and children)

Legal disputes

No case in the past 5 years.

Relationship with director (S) and

Company's Executive (S)

None

Meeting Attendance 2025

- 7/7 of Board Meeting or 100%



### Criteria and Methods for Recruitment

The Board of Directors has considered and finds that Mr. Tinakorn Seedasomboon possesses the full qualifications required for a director/independent director under applicable laws, the rules of relevant regulatory authorities, the Company's Articles of Association, the Board Charter, and the Company's definition of an independent director. He is also suitable, experienced, and capable in ways beneficial to the Company's business. The Board therefore proposes that the shareholders consider appointing him as a director for another term.

**Definition of an Independent Director.**

Independent director means a director who is free to express independent opinions to promote and improve the organization's management, progress, transparency, and good governance. An independent director must have the following qualifications:

1. Holds no more than 1% of the total voting shares of the applicant, the parent company, any subsidiary, any joint venture, a major shareholder, or a controller of the applicant. Shareholdings of persons related to the independent director shall be included.
2. Is not and has not been an executive, employee, salaried advisor, or controller of the applicant, the parent company, any subsidiary, any joint venture, a company at the same subsidiary level, a major shareholder, or a controller of the applicant, unless at least two years have passed since ceasing such status prior to the application submission date to the Office. This prohibition does not include a person who formerly served as a government officer or advisor of a government agency that is a major shareholder or controller of the applicant.
3. Is not a person related by blood or legal registration in the capacity of parent, spouse, sibling, child, or the spouse of such child of any executive, major shareholder, controller, or any person proposed to be an executive or controller of the applicant or its subsidiaries.
4. Has no present or past business relationship with the applicant, the parent company, any subsidiary, any joint venture, a major shareholder, or a controller of the applicant in a manner that may impede independent judgment. The director must not be or have been a significant shareholder or controller of any counterparty having such business relationship, unless at least two years have passed since ceasing such status prior to the application submission date to the Office.
5. Is not and has not been the auditor of the applicant, the parent company, any subsidiary, any joint venture, a major shareholder, or a controller of the applicant; and is not a significant shareholder, controller, or partner of an audit firm that provides audit services to those entities, unless at least two years have passed since ceasing such status prior to the application submission date to the Office.
6. Is not and has not been a professional service provider (including legal or financial advisor) receiving fees exceeding THB 2 million per year from the applicant, the parent company, any subsidiary, any joint venture, a major shareholder, or a controller of the applicant; and is not a significant shareholder, controller, or partner of such service provider, unless at least two years have passed since ceasing such status prior to the application submission date to the Office.
7. Is not appointed as a representative of the applicant's directors, a major shareholder, or a shareholder related to a major shareholder.
8. Does not engage in a competing business that is of the same nature and materially competes with the business of the applicant or its subsidiaries, and is not a significant partner in a partnership, nor a director involved in management, employee, salaried advisor, or holder of more than 1% of the total voting shares of another company conducting a business of the same nature and materially competing with the applicant or its subsidiaries.

9. Has no other characteristic that would prevent the director from providing independent opinions on the applicant's operations. After appointment as an independent director with qualifications meeting items (1) to (9), the independent director may be assigned by the board to participate in decisions concerning the operations of the applicant, the parent company, any subsidiary, any joint venture, or companies at the same subsidiary level as a major shareholder or controller of the applicant, provided such decisions are made collectively (collective decision).

Note: The Company's definition of an independent director is set equal to the minimum requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).



## Auditor's Background and Work Experience

(1)

Name-Surname : Mr. Bandit Tangpakorn  
Address : Sathorn Square Office Tower, Unit 2812, 28th Floor, No. 98  
Sathorn Nuea Road, Silom Subdistrict, Bang Rak District,  
Bangkok 10500

Educational background :

- Master's degree in Accounting, Chulalongkorn University
- Bachelor's degree in Accounting, Kasetsart University
- Member of the Professional Accounting Council under Royal Patronage

Professional license

- Certified Public Accountant No. 8509

Others

- Certified Public Accountant (CPA) Thailand
- Certified Public Accountant by the Securities and Exchange Commission

Work experience

- Executive Director, Auditor  
KPMG Phoomchai Audit Co., Ltd. More than 15 years

2023– Present:

- Executive Director, Auditor  
PKF Audit (Thailand) Co., Ltd.

Other Experience :

Provided auditing services for businesses involved in the sale of consumer goods, industrial businesses, automotive businesses, transportation, construction, and other service industries.

Responsibilities for Auditing or Review :

Signed the financial statements of the company starting from the year 2020 and expressed opinions on the company's financial statements.

### Additional Consideration Information:

Family Relationships with Executives or Major Shareholders of the Company or Subsidiaries:  
-None -

Relationships with the Company/Subsidiaries, Joint Ventures, or Legal Entities that may have current conflicts: -None -

Significant business relationships that may affect independence: - None -

Relationships as a director, employee, or any position in the company or subsidiaries: - None -

(2)

Name-Surname : Mr. Pitinan Leealamethwat



Address : Sathorn Square Office Tower, Unit 2812, 28th Floor, No. 98  
Sathorn Nuea Road, Silom Subdistrict, Bang Rak District,  
Bangkok 10500

Educational background :

- Master's Degree in Accounting, Chulalongkorn University
- Bachelor's Degree in Accounting, Kasetsart University

Professional license : • Certified Public Accountant No. 11133

Others

- Certified Public Accountant (CPA) Thailand
- Certified Public Accountant by the Securities and Exchange Commission

Work experience

2018 – Present Executive Director, PKF Audit (Thailand) Co., Ltd.

Other Experience Assistant Director, KPMG Phumchai Audit Co., Ltd. for  
over 10 years.

Responsibilities for Auditing or Review : Has not yet signed the financial statements of the company or expressed opinions on the company's financial statements.

Responsibilities for Auditing or Review :

Signed the financial statements of the company starting from the year 2020 and expressed opinions on the company's financial statements.

Additional Consideration Information:

Family Relationships with Executives or Major Shareholders of the Company or Subsidiaries:

-None -

Relationships with the Company/Subsidiaries, Joint Ventures, or Legal Entities that may have current conflicts: -None -

Significant business relationships that may affect independence: - None -

Relationships as a director, employee, or any position in the company or subsidiaries: - None –

(3)

Name-Surname : Mr. Udom Thanuratpong



Address : Sathorn Square Office Tower, Unit 2812, 28th Floor, No. 98  
Sathorn Nuea Road, Silom Subdistrict, Bang Rak District,  
Bangkok 10500

Educational background :

- Bachelor's Degree in Business Administration, Major in Accounting, Assumption University
- Master's Degree in Accounting, Chulalongkorn

University Professional license

- Certified Public Accountant No. 8501

Others

- Certified Public Accountant (CPA) Thailand
- Certified Public Accountant by the Securities and Exchange Commission

Work Experience:

2022 - Present Partner, PKF Audit (Thailand) Co., Ltd.

Other Experience:

2014 to 2022 Partner, PV Audit Co., Ltd.

2011 to 2014 Partner, ANS Audit Co., Ltd.

Responsibilities for Auditing or Review : Has not yet signed the financial statements of the company or expressed opinions on the company's financial statements.

Additional Consideration Information :

Family Relationships with Executives or Major Shareholders of the Company or Subsidiaries:

-None -

Relationships with the Company/Subsidiaries, Joint Ventures, or Legal Entities that may have current conflicts : -None -

Significant business relationships that may affect independence : - None -

Relationships as a director, employee, or any position in the company or subsidiaries: - None -

**Regulation of  
M.C.S. Steel Public Company Limited.  
Related to Shareholders' Meetings**

---

**Category 4  
Committee**

Clause 19. Shareholders at the shareholders meeting shall elect and appoint committee members using the following method and criteria

(1) Each shareholder has the amount of votes proportional to the shares owned

(2) Each shareholder shall use all of the votes according to (1) to select and appoint a person or persons to become committee members. The shareholder cannot divide any of his or her votes to any other person.

(3) The persons who receive highest votes shall be elected as the committee members at the same amount with the amount of committee members that must be elected and appointed on the occasion. In case the persons elected for the position has equal amount of votes and the total number of the person elected exceed the amount of members specified or the amount of members that must be elected, in such case, the chairman of the committee shall be the person who make the final decision.

Clause 20. At the annual general meeting, one-third of committee members shall leave their posts. And if the current amount of committee members cannot be divided into three parts, the number of committee members exiting their posts shall be the amount closest to one-third of all committee members. Committee members that must leave their positions in the first and second year after the company's registration may draw lots to determine the persons who shall leave their positions. For the years after, however, the committee members who remain in their positions the longest shall be the ones who must exit their positions. In any case, the committee members exiting their positions at the end of their terms may be elected and appointed again to positions at the committee.

Clause 25. The director shall be entitled to receive remuneration from the company by the means of meeting allowance, pension, bonus or any other benefits in any type as approved by the shareholders' meeting from time to time or all the time until the meeting of shareholders shall pass a resolution for further change.

**Category 5  
Shareholders' Meeting**

Clause 36. The committee shall organize annual general shareholders' meeting within 4 months after the end of accounting period of the company.

Shareholders' meetings on other occasions shall be called "Extraordinary Meetings". The committee shall call for extraordinary meetings at any time when necessary or appropriate or any time when shareholders with at least one-fifth of the total amount of shares issues and allocated or at least 25 shareholders with at least one-tenth of the total amount of shares issues and allocated come together and send petition to the committee to call for an extraordinary meeting. In such event, the petitioners must identify the reasons for their

request and the committee shall organize such shareholders meeting within a period of one month after receiving the petition from the shareholders.

Clause 37. In calling for a shareholders' meeting, the committee shall prepare official letter of meeting appointment with specific details on the locations, date, time, and meeting agenda as well as topics that will be proposed and discussed at the shareholders' meeting along with other details and information that must be specifically identified as the issues to be informed, issues to be approved, or issues for consideration on a case by case basis. The opinions of the board of committee regarding the issues shall be included and sent to shareholders and registrars at least 7 days before the day of the meeting as well as making public announcement regarding the meeting appointment in a Thai-language daily newspaper with area of distribution that covers the area of head office of the company for three consecutive days before the actual date of the meeting at least 3 days. The location for the shareholders meeting must be within the local area where the head office of the company or a branch office is situated or in a nearby province to the location of the head office

Clause 38. In any shareholders meeting, there must be—shareholders or representatives of shareholders—if any—at least 25 persons attending the meeting with at least one-third of the total amount of shares issued and purchased, or shareholders and authorized representatives of shareholders (if any) attending the meeting at least half or the total number of all shareholders with at least one-third of the total number of company shares already issued and allocated.

For any shareholders meeting, if after one hour of the appointment, the total number of shareholders attending the meeting does not reach the amount and conditions as specified above, the meeting that was called for by shareholders shall be considered as cancelled. However, if the shareholders meeting is not a meeting originated from shareholders request or petition, the meeting may be adjourned with new letters of appointment delivered to shareholders at least 7 days before the new meeting day. In the next meeting, there is no numeral requirement of the meeting quorum.

Clause 39. In shareholders meeting, shareholders may assign other individuals to attend and vote at the meeting. The representative, however, need to carry a letter of power of attorney with date and signature of the shareholder he or she is representing. The letter must be in accordance with the requirements and specifications of the company's registrar.

The letter of power of attorney shall be handed over to the chairman or the person designated by the chairman at the actual location before the representatives can attend the meeting.

Clause 40. The chairman of the board of committee shall be the president at the meeting. If the chairman is not in attendance or cannot perform the tasks and duties, the vice chairman may preside over the shareholders meeting. If the vice chairman is not at the meeting or cannot perform the duties, the shareholders at the meeting shall appoint a shareholder to act as the president of the meeting.

Clause 41. When voting, one share shall equal one vote. The decisions made at the meeting shall include the following votes.

(1) In normal circumstances, if there is no decisive majority of the votes of the shareholders attending the meeting and casting their votes, the president at the meeting shall cast one more final vote to make the decision.

(2) In the following circumstances, decisions shall be made with three-fourth of all votes from shareholders entitled to casting their votes attending the meeting.

(a) In selling or transferring businesses of the company whether in significant parts or in whole to other individual(s).

(b) In buying or acquiring businesses of other company(s) or private company(s).

(c) In making, amending or canceling rental contracts related to business operations of the company whether in significant parts or in whole.

(d) In assigning or delegating other individuals to manage business or business operations of the company.

(e) In merging the business operations with other individuals with the objectives of mutually dividing business profits and losses.

(f) In amending or making additions to the Memorandum of Association of the company or other regulations.

(g) In making capital increase or capital reduction of the company or issuing corporate bonds or debentures.

(h) In merger and acquisition or dissolution of the company.

Clause 43. The activities that the Annual General Meeting should undertake are as follows:

(1) Consider the report from the Board of Directors presented to the meeting, which details the company's performance over the past year.

(2) Consider and approve the balance sheet and income statement.

(3) Consider the allocation of profits.

(4) Elect directors to replace those who retire by rotation and determine their compensation.

(5) Appoint the auditor and set the annual audit fee.

(6) Other matters.

### **Category 6** **Accounting , Finance and Audit**

Clause 44. The fiscal year of the Company shall commence from 1<sup>st</sup> January and end on 31<sup>st</sup> December of every year.

Clause 45. The Company must cause its accounts to be prepared, kept and audited in accordance with the pertinent laws, and must prepare a balance sheet and profit and loss account at least once in every 12 months as constitute the fiscal year of the Company.

Clause 46. The Board of Directors must cause a balance sheet and profit and loss account to be prepared as at the ending date of the fiscal year of the Company and submitted for approval to the meeting of shareholders at an annual ordinary meeting of shareholders. The Board of Director to completion before they are submitted to the meeting of shareholders.

Clause 47. The Board of Directors shall submit to the shareholders the following documents together with notice of the summoning of an annual ordinary meeting of shareholders:

(1) A copy of the balance sheet and profit and loss account examined by the auditor together with the auditor's report;

(2) The Board of Directors' annual report

Clause 48. No dividend shall be distributed otherwise than out of profits. In the event the Company still incurs accumulated losses, no dividend may be distributed.

Subject to Article 5, the dividends shall be distributed equally for each share according to the number of shares.

The dividend payment must be approved by the meeting of shareholders.

The Board of Directors may from time to time pay to the shareholders such interim dividends as appeared to the directors to be justified by the profits of the Company, and shall accordingly report to the shareholders at a subsequent meeting.

The payment of dividends shall be made within 1 month from the date of the meeting of shareholders or from the date of the Board of Directors' resolution, as the case maybe. To this, a written notice shall be given to the shareholders, and a notice of the declaration of dividends shall be published in a Thai daily newspaper for 3 consecutive days.

Clause 49. The Company must appropriate to a reserve fund not less than 5 percent of the annual net profits less the accumulated losses brought forward (if any), until the reserve fund reaches not less than 10 percent of the registered capital.

Apart from the reserve so specified, the Board of Directors may propose that the meeting of shareholders pass a resolution to appropriate such other reserve funds as it sees fit for the purpose of conducting the business of the Company.

Clause 50. The auditor must not be director, an employee, or any office holder of the Company.

Clause 51. The auditor has the power to examine accounts, any other document and evidence concerning income, expenditures, as well as property and liabilities of the Company during office hours of the Company. To this, he shall have the power to inquire a director, an officer, an employee, any explanation on facts or submit documentation concerning the business operation of the Company.

Clause 52. The auditor has a duty to be present at a meeting of shareholders of the Company every time the balance sheet, profit and loss account, and problems concerning the accounts of the Company are considered in order to give explanations on the auditing to the shareholders. The Company shall also deliver to the auditor reports and documents of the Company the shareholders ought to receive at such meeting of shareholders.

**Evidence to show the right call and Voting and Counting of Votes Methodology on AGM**

The company will begin to register more than 1 hour or since 9.00 a.m. at Grand Hall The Athenee Hotel, Bangkok as the map at enclosed file No. 11

**Evidence to show the right call**

Attendees must show the following documents prior to meeting (as the case may).

**Individual Shareholders.**

1. If shareholders attend the meeting themselves.
  - a. **Registration form**
  - b. Identification card or government official or passport (if a foreigner) or a copy.
2. If the proxy.
  - a. **Registration form**
  - b. Proxy that has shipped with a complete full text.
  - c. A copy of identification card or government official or passport (if a foreigner) of the proxy and proxies must be certified copies.

**A Corporate shareholders.**

1. If authorized to sign on behalf of the corporate participants themselves.
  - a. **Registration form**
  - b. Identification card or government official or passport (if a foreigner) or a copy.
  - c. Copy of Certificate of Ministry of Commerce certified copy must be signed by the authorized corporate representative.
2. If the proxy.
  - a. **Registration form**
  - b. Proxy form which is completely filled out. with **stamp duty 20 baht**
  - c. A copy of identification card or government official or passport (if a foreigner) of the proxy and proxies must be certified copies.
  - d. A copy of the certificate or copy of certificate of Commerce entity (if a registered foreign entity) to ensure accurate copy.

## **Voting and Counting of Votes Methodology on AGM**

1. Every shareholder has the right to vote equal to the number of shares held by counting 1 share equal to 1 vote. If there are equal votes, The chairman of the meeting shall have one more vote as a casting vote.
  
2. Any vote must be approved by a majority vote of the shareholders who attended the meeting and voted except for Agenda 7 regarding the consideration and approval of the remuneration of the Board of Directors and sub-committees must receive an approval vote of not less than two-thirds of the total votes of the shareholders attending the meeting.
  
3. Collection of scores The company will count votes only for shareholders or proxies who vote against or abstain from voting. in each agenda only The shareholders raised their hands for the Company's staff to collect the ballots. and the company will take the votes of disapproval or abstain from such voting from all the votes attending the meeting. The remainder of the votes will be deemed as the votes in favor. Except for voting for Agenda 5 regarding the consideration of appointing directors to replace those who had to retire by rotation. The Company has prepared individual ballots. The company will collect all ballots according to the practice of the Stock Exchange of Thailand. as evidence to verify the vote counting
  
4. Company shares from Thai NVDR Co., Ltd. can exercise the right to attend the meeting but has no right to vote on each agenda.
  
5. To make the counting of votes go smoothly, the company will count votes with a barcode system (which will have the number of shareholders distributed during registration, which can be linked with the number of shares of each person during registration).
  
6. After the meeting The Company's staff will collect the all ballots. In the case of shareholders or proxies who wish to return first, the shareholders or proxies please deposit their ballots to the company's officers.

## **Privacy Notice for Shareholder Meetings**

M.C.S. Steel Public Company Limited (“the Company”) recognizes the importance of protecting the personal data of shareholders and/or proxies who participate in the Annual General Meeting of Shareholders and/or Extraordinary General Meeting of Shareholders (if any) (collectively referred to as “the Shareholder Meetings”). Therefore, the Company has prepared this Privacy Notice for Shareholder Meetings to inform shareholders and/or proxies about the policy regarding the collection, use, and/or disclosure of personal data, as well as the rights of shareholders and/or proxies under the law as data subjects.

### **1. Personal Data Collected**

The Company will collect personal data of shareholders and/or proxies, including but not limited to names, surnames, nationality, age, date of birth, identification number (or passport number), securities holder registration number, address, phone number, email, health information, and/or photographs and/or videos from the shareholder meetings.

**Note:** For registration documents and/or proxies that shareholders and/or proxies submit to the Company, which may contain sensitive personal data such as race, blood type, and religion, which are unnecessary for the Shareholder Meetings, the Company would like to inform that there is no intention to collect such sensitive personal data. Therefore, shareholders and/or proxies can cross out sensitive personal data before submitting the documents to the Company. In the case that shareholders and/or proxies do not conceal sensitive personal data, the Company reserves the right to redact such sensitive personal data on the received documents without considering that the Company has collected such sensitive personal data.

### **2. Purpose of Data Collection, Use, and/or Disclosure**

The Company will collect, use, or disclose personal data of shareholders and/or proxies based on:

- (1) Legitimate interests
- (2) Contractual obligations
- (3) Compliance with legal obligations
- (4) Other legal bases

Under the Personal Data Protection Act, including but not limited to purposes necessary for the Company’s legal duties as a public limited company and a listed company on the Stock Exchange of Thailand, including identity verification, registration, counting of participants, voting, and vote counting at the shareholder meetings, as well as contacting and sending documents to shareholders and/or proxies such as invitations to shareholder meetings and/or annual information statements/annual reports. If shareholders and/or proxies do not wish to provide their necessary personal data to the Company for the purposes stated above, the Company reserves the right to deny registration for participation in the shareholder meetings or any other actions that require such personal data.

### 3. **Duration of Data Retention**

The Company will retain personal data of shareholders and/or proxies for as long as necessary to achieve the purpose for which it was collected, used, and/or disclosed. However, to comply with the law, the Company may be required to retain the personal data of shareholders and/or proxies for a longer period as stipulated by law.

### 4. **Persons to Whom the Company May Disclose the Personal Data of Shareholders and/or Proxies**

The Company may disclose or transfer the personal data of shareholders and/or proxies to third parties as follows:

(1) Service providers that the Company engages to process personal data of shareholders and/or proxies for the purposes of participating in shareholder meetings, counting participants, voting, and vote counting at shareholder meetings.

(2) State authorities or regulatory agencies to perform the Company's legal obligations, such as:

- The Department of Business Development, Ministry of Commerce, the Securities and Exchange Commission (SEC), and the Stock Exchange of Thailand for reporting meetings and the list of shareholders.
- The Disease Control Department, Ministry of Public Health, or any other relevant agency necessary for health-related matters, etc.

(3) The Company's website to publish photographs and/or videos from the shareholder meetings and the minutes of the meetings.

### 5. **Rights of Shareholders and/or Proxies as Data Subjects**

Shareholders and/or proxies as data subjects have the right to withdraw consent for the collection, use, or disclosure of personal data, the right to access or request a copy of personal data related to shareholders and/or proxies (as the case may be), the right to data portability, the right to object to the processing of personal data, the right to request deletion or destruction of personal data, the right to request suspension of the use of personal data, the right to request correction of personal data inaccuracy, and the right to submit complaints. All of these rights are subject to the rules and procedures specified by the Personal Data Protection Act, and the Company may deny requests of shareholders and/or proxies for justifiable and lawful reasons.

### 6. **Contact Information**

Company Secretary  
M.C.S. Steel Public Company Limited  
70 Moo 2, Chang Yai Sub-district, Bang Sai District,  
Phra Nakhon Si Ayutthaya Province 13290

Email: waraporn.si@mcssteel

**Map of Meeting Location**

**Grand Hall  
The Athenee Hotel , Bangkok**

61 Wireless Road (Witthayu), Lumpini, Pathumwan, Bangkok, Thailand, 10330

Telephone : 02-6508800



**Direction**

❖ By Bus

- Via Witthayu Road, bus lines 62, 17, 13  
Air-conditioned bus lines 62, 76
- Via Phloen Chit Road, bus lines 2, 25, 40  
Air-conditioned bus lines 40, 48, 508, 511

❖ By Sky train (BTS)

1. Ploenchit Station Exit No. 2 , Walk towards Mahatun Plaza and walk through Max Value to reach the hotel area.