



Invitation

Annual General Meeting of 2024

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

**On Tuesday April 9th, 2024
at 10.00 a.m.**

Grand Ballroom Grand Hyatt Erawan 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 **

**70 Moo 2 Changyai Bangsai Ayutthaya 13290
Tel : 089-9001217-8 , Fax : 035-372967-8**

March 4,2024

Subject : Invitation for The Annual General Meeting of shareholders 2024
To : Shareholders ;

Attachment

1. Minutes of Annual General Meeting of 2023 on April 17,2023
2. 56-1 One report of 2023 (QR code)
3. Profiles of Director who prefer to elect to be the directors and the qualifications of independence directors
4. Articles of Association that related AGM meeting
5. Evidence to show the right call and counting of Votes Methodology
6. Profiles of independence directors to appointment of Proxy
7. Proxy B (For Proxy A and Proxy C can download at www.mcssteel.com at topic of Investor relation)
8. Map of Meeting location
9. Registration document (Barcode)

The Board of Directors' Meeting of M.C.S. Steel Public Company Limited (the “Company”) resolved to convene the Annual General Meeting of Shareholders 2024 on Tuesday, 9 April 2024 at 10.00 hrs. at the Grand Ballroom, Grand Hyatt Erawan Bangkok to consider the matters according to the following agendas:

Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders 2023 held on 17 April 2023 (Page 10-27)

Purpose, fact and reason The Company held the Annual General Meeting of Shareholders 2023 on 17 April 2023 and submitted the minutes of meeting to the Stock Exchange of Thailand within the period stipulated by the applicable law. The minutes of meeting has been published on the Company’s website (www.mcssteel.com). The copy of the minutes of the Annual General Meeting of Shareholders 2023 is provided in Enclosure 1.

Opinion of the Board of Directors The minutes of the Annual General Meeting of Shareholders 2023 held on 17 April 2023 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 2023

Purpose, fact and reason The Company summarized the operating results and significant changes in the year 2023 in the 56-1 one report 2023 (QR Code) in Enclosure 2 that can download.

Opinion of the Board of Directors It is appropriate to report the Company’s operating results of 2023 to the General Meeting of Shareholders.

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 accounting period ending on 31 December 2023

Purpose, fact and reason Pursuant to Section 112 of the Public Limited Companies Act, B.E. 2535, and Clause 46 of the Articles of Association, it requires the Board of Directors to prepare the balance sheet and income statement as of the ending date of the Company's financial year to propose for an approval of the Annual General Meeting of Shareholders and appoint the auditor to complete auditing such balance sheet and income statement before proposing to the General Meeting of Shareholders. Therefore, the Company has to prepare the statement of financial position and statement of comprehensive income as of the ending date of the financial year of the Company and its subsidiaries that must be audited by the certified public accountant and certified by the Audit Committee before proposing for the Shareholders' Meeting's approval according to the following highlights.

Unit : Baht

Details	Consolidated financial statements			
	31-Dec-23	31-Dec-22	Different	%
Total income	5,819,083,060	4,042,378,787	1,776,704,273	43.95
Total expenses	5,628,980,583	3,840,152,875	1,788,827,708	46.58
Gross Profit	1,053,104,111	932,989,777	120,114,334	12.87
Profit (loss) Owners of the Company	164,610,871	119,868,639	44,742,232	37.33
Basic earnings per share	0.35	0.25	0.10	

Opinion of the Board of Directors It is appropriate to propose to the Shareholders' Meeting to approve the financial statements of the Company and its subsidiaries for the accounting period ending on 31 December 2023. The financial statements have been audited by the certified public accountant of KPMG Phoomchai Audit Co., Ltd. and certified by the Audit Committee. Details are provided in "Financial Statements" section of the 56-1 one report 2023 (QR Code) which is attached to this invitation letter in Enclosure 2.

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

Purpose, fact and reason According to the Public Limited Company Act of 2535 B.E. (1992), Section 115, and the company regulations, Article 48 stipulates that the distribution of dividends from sources other than profits is not allowed when the company has accumulated losses. In such cases, dividends cannot be paid.

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.

Following the Company's performance in 2023, net profit based on the separate financial statements was 232.65 Million baht. Hence, it is appropriate to pay dividend for the year 2023 at 0.32 Baht per share.

The record date to determine the name of shareholder who are entitled to receive the dividend on 15 March 2024 . and the dividend payment will be paid on 2 May 2024.

	Period	Payment Date	BOI	NON-BOI	Total
			Baht : Share	Baht : Share	Baht : Share
Dividend	12 Months (Jan-Dec 2023)	May 2,2024	0.32	-	0.32

In addition, the dividend of 0.32 Baht per share is paid from the exempted profit under the investment promotion privileges granted by the Board of Investment (BOI). Shareholders are not eligible for tax credits and are not subject to withholding tax on the payment

The Company has made dividend payment for the year 2021-2023 according to the following comparison:

Details	2023 (Proposed Year)	2022	2021
1. Net profit in Separate Financial Statement (Million Baht)	232.65	8.84	1,202.52
2. Dividend per share (Baht)	0.32	0.20	1.27
3. Total of dividend payment (Million Baht)	152.64	95.40	605.79
4. % of dividend per net profit	65.61	1,079.43	50.38

Opinion of the Board of Directors The Board of Directors deemed appropriate to propose to the General Meeting of Shareholders for an approval on profit allocation and dividend payment for the year 2023 at 0.32 Baht per share.

The record Date to determine the name of shareholder who are entitled to receive the dividend on March 15,2024 . and the dividend payment will be paid on 2 May 2024.

However, the right to receive such dividend remains uncertain as it depends on the resolution of the General Meeting of Shareholders.

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

Agenda 5 To elect directors to replace those retired by rotation (Page 28-33)

Purpose, fact and reason Pursuant to the Public Limited Companies Act and Clause 20 of the Articles of Association, at any annual general meeting, one-third of the number of directors shall vacate the office. If the number is not a multiple of three, then the number nearest to one-third shall vacate office. The director who vacates office as mentioned above may be re-elected.

In 2024, there were 3 out of 9 directors retired by rotation as follows:

- | | |
|---------------------------|---|
| 1. Gen.Titiwat Kamlang-ek | Independent Director /
Chairman of Audit
Committee |
| 2. Mr. Supoj Kaewmanee | Independent Director / Audit
Committee / Member of the
Nomination and Remuneration
Committee /
Member of Risk Management
Committee |
| 3. Mr.Hideo Iwaki | Director |

In addition, the Company gave the shareholders a chance to propose the agenda and nominate qualified persons to be elected as the directors in advance on the Company's website (www.mcssteel.com) from 20 October 2023 to 20 January 2024. However, no shareholder nominated qualified persons for the Company's directors.

Opinions of the Nomination and Remuneration Committee The Nomination and Remuneration Committee reviewed and examined the backgrounds and qualifications of the company's directors along with the prohibitions according to the Public Limited Companies Act, B.E. 2535 (1992) (including amendments), the Securities and Exchange Act, B.E. 2535 (1992) (including amendments) and the related announcements of the Stock Exchange of Thailand and announcements of the Capital Market Supervisory Board in addition to reviewing performance of duties in the positions of directors on an individual basis according to the criteria and process for nominating suitably-qualified persons to become company directors in order to make proposals to the board of directors for consideration of approval before making further proposals to shareholder meetings for consideration of appointment. The Nomination and Remuneration Committee reviewed the matter and viewed Gen.Titiwat Kamlang-ek and Mr.Hideo Iwaki to be a suitably-qualified persons in terms of seniority, knowledge, abilities, and experience beneficial to the company's operation. Thus, the committee deemed it fitting to nominate Gen.Titiwat Kamlang-ek and Mr.Hideo Iwaki, who left his office according to the term, to be reappointed to be company director for another term.

However, for the other 1 director who left office according to term, namely, Mr.Supoj Kaewmanee who were also nomination and remuneration directors, and thus were stakeholders, they could not be considered for renomination. Thus, the meeting of the Nomination and Remuneration Committee assigned the task to the board of directors to consider filling in the remaining 1 director position on the committee's behalf.

Opinions of the Board of Directors The board of directors, excluding the stake-holding directors, deliberated on the matter and passed a resolution giving approval based on the opinions of the Nomination and Remuneration Committee, which nominated Gen.Titiwat Kamlang-ek and Mr.Hideo Iwaki to become a company director for another term. As for the other 1 vacant directorship left un-nominated by the Nomination and Remuneration Committee, the board of directors took the matter into consideration and deemed the director who was required to leave office according to term, namely, Mr.Supoj Kaewmanee to be a suitably qualified person in terms of seniority, knowledge, experience and unique individual capabilities beneficial to the company's operation. Furthermore, Mr. Supoj Kaewmanee was qualified persons according to the company's definition for independent directors and thus could provide independent opinions in addition to being qualified according to related requirements, in their past performance as independent directors, they applied their knowledge, experience, and expertise to make excellent proposals that benefited the company. Thus, it was deemed fitting to propose to the

general shareholder meeting to consider appointing the 3 directors leaving office according to term, namely, Gen.Titiwat Kamlang-ek , Mr.Hideo Iwaki and Mr. Supoj Kaewmanee to become company directors for another term and for the 3 aforementioned nominees to return to their previous director positions. As for the brief details about the history of the 3 directors nominated to become directors for another term and the definition of independent directors, they are provided in Enclosure 3, pages 23-28.

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

Purpose and reason Pursuant to Section 90 of the Public Limited Companies Act, B.E. 2535, payment of remuneration of the Committee shall be in accordance with the resolution of the shareholders' meeting with the votes of not less than two-thirds (2/3) of the total votes of shareholders attending the meeting. Also, according to Clause 25 of the Articles of Association, the Committee is entitled to remuneration which includes meeting allowance, allowance, pension, and bonus or any consideration as determined from time to time by the shareholders' meeting or until the shareholders' meeting resolves to change.

The Company has the policy to pay remuneration to the Committee (directors, independent directors, executive directors, and non-executive directors) at a rate comparable to the industry-standard and based on the Company's operating results in the previous year.

Opinion of the Nomination and Remuneration Committee The remuneration consider the suitability of the duties. responsibility including comparative data from the same industry and operating results of the company. It is deemed appropriate to propose to the General Meeting of Shareholders to approve the criteria for the Committee and Sub-Committee for the year 2024 in the budget of not over 4 million Baht at the discretion allocated to each director as follows;

The meeting allowance :

The Committee and Sub-Committee 15,000 per time per person (Only the attendees).

Monthly Fee :

Position	Remuneration per month
Chairman of Board Director	27,500
Chairman of Audit committee / director	25,000

The budget of remuneration in 2024 not over 4.00 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 2024

Purpose and reason Pursuant to Section 120 of the Public Limited Companies Act, B.E. 2535, the Annual General Meeting of Shareholders shall appoint the auditors and determine the audit fees. The former auditors may be re-elected.

Opinion of the Audit Committee The Audit Committee has evaluated the independence, appropriateness, expertise, and experience in auditing financial statements, as well as the reasonableness of the remuneration of the company's auditor. This evaluation aligns with the criteria set by the Securities and Exchange Commission and the Stock Exchange of Thailand. Considering that the company has engaged the same audit firm for a period of 4 years and the incumbent auditor, who has previously audited the company's financial statements, has proposed a lower audit fee by approximately 20%, the Audit Committee has carefully assessed the situation. Furthermore, since the audit process is expected to continue seamlessly, with confidence in the audit quality, the decision has been made to propose a change in the audit firm. However, the incumbent auditor will still be the same individual who previously audited the company's accounts.

Therefore, it is recommended to propose the appointment of the company's auditors for the fiscal year 2024, 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	-	or
2.	Mr. Pitinan Lilamethwat	11133	-	or
3.	Mr. Udom Thanuratpong	8501	-	

2. Total audit fees are determined at 3,730,000 Baht, including:

Description	2024	2023	Decrease
			%
The Quarterly Financial Statement Review	2,000,000	2,100,000	(100,000)
Annual Financial Statement Report	1,650,000	2,300,000	(650,000)
Fees for BOI	80,000	100,000	(20,000)
Others	-	-	-
Grand Total (Baht)	3,730,000	4,500,000	(770,000)

The auditors as proposed to be appointed have no relationship and/or conflict of interest between the Company / subsidiaries / executives / major shareholders. or those related to such persons in a manner that will affect the performance of their independent duties in any way.

The subsidiary in Thailand (Tanaka Welding Center Co., Ltd.) has the same auditor as the Company that is PKF Audit (Thailand) Co., Ltd. The subsidiaries in China and Japan still use local auditor due to language limitations. The Committee will supervise preparation of the financial statements by the specified period.

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 audit fees in 2024 will not exceed 3,730,000 Baht (Three Million Seven Hundred Thirty Thousand Baht Only)

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

Agenda 8 Consider approval of additional amendments to the objectives of the company and amendment of the company's articles of association, Article 3 (Objectives).

Facts and reasons: The company intends to amend and add additional objectives to accommodate future business operations. Therefore, we propose that the meeting consider approving the additional amendments to the company's objectives by adding three new objectives as follows:

- (43) Conducting training for welders and metalworking craftsmen of all types.
- (44) Providing material testing services related to all types of steel.
- (45) Providing subcontracting services for labor in industrial factories both domestically and internationally (excluding labor recruitment activities).

And amend Article 3 of the company's articles of association to be consistent with the aforementioned amendments, with the company's objectives totaling 45 as follows:

Originally	Article 3. Objectives of the company numbered 42.
Amended to	Article 3. Objectives of the company numbered 45.

Opinion of the directors : It is recommended to present to the shareholders' meeting for consideration and approval of the additional amendments to the company's objectives by adding objectives from (43) to (45) and amending Article 3 (Objectives) of the company's articles of association to align with the aforementioned additions.

Resolution This agenda must have the approving vote of not less than three fourth (3/4) of all the vote of shareholders joining the meeting and voting.

Agenda 9 Other matters (if any)

Purpose and reason Pursuant to Section 105, paragraph two of the Public Limited Companies Act, B.E. 2535, upon completion of the consideration on all agendas specified in the invitation to the meeting, the shareholders holding the aggregate number of shares of not less than one-third (1/3) of the total number of shares sold may request the meeting to consider other matters than those agendas specified in the invitation.

Opinion of the Board of Directors It deemed appropriate to determine this agenda so that the shareholders will ask questions and/or give their opinions without voting. If any shareholder intends to request for consideration and voting, it must be in accordance with the requirements and conditions of the applicable law pursuant to Section 105, paragraph two mentioned above.

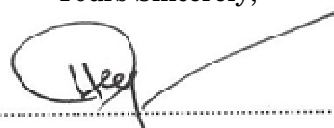
The Company has prepared a list of shareholders eligible for the Annual General Meeting of Shareholders 2024 (Record Date) on 15 March 2024.

The invitation to the Annual General Meeting of Shareholders 2024 and supporting documents have been published on the Company's website (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 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 detailed in Enclosure 5) to present for the right to attend the meeting

The company would be highly appreciated if the shareholders consider granting the authority to the Company's independent directors to attend the meeting on their behalf. Please find the profile of the independent directors nominated by the Company as the shareholders' proxy in Enclosure 6. You may express the intention to vote in every agenda so that the independent directors will clearly and accurately vote on your behalf. You are required to fill in and affix your signature to the Power of Attorney Form B in Enclosure 7 or download the Power of Attorney Form B on the Company's website (www.mcssteel.com) in the section "Investor Relations". Please submit the Power of Attorney and supporting documents to the Company by Wednesday, 3 April 2024.

Please be informed accordingly.

Yours Sincerely,



(Dr.Naiyuan Chi)
Chairman of Director

(Translation)
Minutes of Annual Ordinary Shareholders' Meeting 2023
M.C.S. Steel Public Company Limited
April 17th, 2023
Grand Ballroom Grand Hyatt Erawan Bangkok

The meeting started at 10.00 hrs.

Before the meeting, Miss Kanchalika Sangparinya, Master of Ceremonies, had informed the Meeting that since the epidemic situation of Coronavirus 2019 (COVID-19) in Thailand had improved, the Company's Board of Directors had made the resolution to arrange the Annual General Meeting of Shareholders 2023 at Grand Ballroom, Grand Hyatt Erawan Bangkok in which some shareholders were not able to attend the meeting by themselves and had sent the proxy voting form to the Company and the Company had already collected the scores in the processing system.

The Company's total shares are 477,000,000 shares (according to the name list of shareholders with the right to attend the Shareholders' Meeting and vote on 20 March 2023). Presently, there are 165 shareholders who attend the meeting by themselves and 68 shareholders who authorize other persons to attend the meeting on behalf of themselves. The total number of shareholders attending the meeting by themselves and those who authorize other persons to attend the meeting on behalf of themselves are 233 persons. The total number of shares can be counted to 181,897,304 shares or 38.13 percent, which is more than 1 in 3 of all sold shares of the Company. Hence, the quorum was established according to the Company's Requirement No. 38.

In this meeting, there were company directors and executives, auditors, and legal advisors attending the meeting as follows:

Board of Directors :

- | | | |
|----|------------------------------|--|
| 1. | Dr. Naiyuan Chi | Chairman of the Board Director/
Senior Advisor |
| 2. | Miss Wanna Pholkaew | Director / Managing Director/
Executive Director/
Member of the Risk Management Committee |
| 3. | Mr. Phairat Viwatborvornwong | Director/ Deputy Managing Director of
Estimate and Planning /Executive Director/
Member of the Risk Management Committee |

- | | | |
|------------------|------------------|---|
| 4. Mr. Pornchai | Phisarnanukunkit | Director /
Deputy Managing Director of Factory &
Production/Executive Director |
| 5. Gen.Titiwat | Kamlang-ek | Independent Director/
Chairman of Audit Committee |
| 6. Mr. Tinakorn | Seedasomboon | Independent Director/
Chairman of Risk Management Committee/
Audit Committee/
Member of the Nomination and Remuneration
Committee |
| 7. Mr. Supoj | Kaewmanee | Independent Director/ Audit Committee/
Member of the Nomination and Remuneration
Committee |
| 8. Miss Penprapa | Vongkowitz | Independent Director/
Chairman of the Nomination and
Remuneration 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 and
Financial And Manager of Accounting and
Finance |
| 2. Ms.Attaporn | Sangparinya | Manager of Import / Export and Purchasing |

Auditor :

Mr.Banthit Tangpakorn	KPMG Phoomchai Audit Ltd.
-----------------------	---------------------------

Legal consultant :

Mr. Sansoen Vatanajirotkul	Legal consultant
----------------------------	------------------

For this meeting, the company published the annual ordinary shareholders' meeting 2023 invitation letter together with supporting documents in advance from March 15th, 2023 through the information channel of the Stock Exchange of Thailand and the company's

website (www.mcssteel.com) for a period of 21 days to allow the shareholders enough time to study the supporting information.

Moreover, to facilitate the meeting, Miss Kanchalika Sangparinya, the Master of Ceremonies, explained the meeting regulations, the voting, and the vote-counting process as below.

1. Each shareholder shall be entitled to one vote per share they owned. If the result is a tie, the meeting chairman shall cast a vote to resolve it.
2. Any voting decision must receive approval from the majority of shareholders present at the meeting, except for agenda item 6 regarding the approval of compensation for the board of directors and sub-committees, which requires at least 2/3 approval of the total votes of shareholders present at the meeting, and agenda item 8 regarding the approval of amendments to Article 34 of the company's regulations, which requires at least 3/4 approval of the total votes of shareholders present at the meeting.
3. For the shareholders who were unable to attend the meeting by themselves and submitted their representative appointment letters to the company, the company had already included their shares in the voting system.
4. For the shareholders who wished to cast the votes by themselves, the company had provided an election card at the registration desk for them to cast their votes for each agenda.
5. For the vote-counting process, the company shall count only the votes against the proposal and abstentions of each agenda. The staff shall collect the election cards from the shareholders who raised their hands. The company shall use the number of the votes against the proposal and abstentions to deduct the total number of the present votes, the outcome shall be the votes in favor of the proposal, except agenda 5 concerning the election of new directors at the end of the term and agenda 6 concerning the election of additional directors. The company provided the election card individually and shall collect the cards to count the votes according to the procedure defined by the Stock Exchange of Thailand.
6. With 40,868,595 shares, Thai NVDR Co., Ltd. was eligible to join the meeting but not eligible to cast a vote on any agenda.
7. To facilitate the meeting, the company shall count the vote by using a barcode system so that the shareholders shall see the result simultaneously.
8. Before voting on each agenda, the company shall allow everyone to ask questions, express opinions, or provide suggestions freely by writing them in the provided note before handing it over to the staff. There shall be no questions asked on a microphone.
9. In asking questions, the shareholders or representatives shall state their names for the record. If there was a question that could not be answered in the meeting, the company shall take note and provide the answers on the company's website (www.mcssteel.com) at a later time.

After that, Miss Kanchalika Sangparinya, Master of Ceremonies, had invited Dr. Naiyuan Chi, Chairman of Board of Directors, to open the meeting and act as the Chairman in the Meeting (“Chairman”) according to the requirement.

The Chairman had welcomed the meeting attendees and opened the Annual General Meeting of Shareholders 2023. Before getting to the meeting agendas, the Chairman had asked for permission to talk about situations of the Company to inform the Meeting as follows:

In the Annual General Meeting of Shareholders 2022, the Company announced the highest turnover of all time since the opening of the Company. However, in this year, the Company’s profits had significantly reduced and he also felt sorry for that. The main causes for the significant reduction of the Company’s profits were from 3 aspects as follows:

Firstly, it was the cost of ship transportation. In 2022, the cost of ship transportation had increased by 2 times, causing the cost to be different from the year 2021 by almost 400 million baht.

Secondly, it was about the Ukraine war that caused China to not exporting steels, making the steel price in the world market to double up.

Thirdly, it was the matter of currency exchange. Due to Yen’s depreciation, only the currency was differed by almost 20 percent.

All three aspects were problems that the Company had encountered in the year 2022. Some parts of them are still existing in 2023. In the trend for next year, the Company anticipates that the situations will improve and the cost of ship transportation will probably return to its original price. The thing that the Company must do right now is to be patient in order to get through the year 2023.

After that, the Chairman had assigned Miss Kanchalika Sangparinya, Master of Ceremonies, to conduct the meeting according to the agendas as notified in the Invitation to the Annual General Meeting of Shareholders 2023 as follows:

Agenda 1 To consider and certify the minutes of the Annual General Meeting of shareholder of 2022 on April 7,2022

Miss Kanchalika Sangparinya, Master of Ceremonies, informed the meeting that the company had submitted the minutes of the annual ordinary shareholders’ meeting 2023 to the Stock Exchange of Thailand within the deadline required by the law, and published it on the company’s website (www.mcssteel.com) as shown in the meeting document for agenda 1 from page 12-27 which had also been published on the company’s website in advance for consideration.

The Master of Ceremonies gave the meeting a chance to ask questions or amend the contents of the meeting minutes.

There were no questions or amendments.

Then the Master of Ceremonies invited the shareholders only who wished to vote against the minute or abstain to cast their votes for the staff to count the cards and use the number of the votes to deduct the total number of the meeting attendees. It required the majority votes present in the meeting to approve the minutes.

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 2022 on April 7, 2022 as proposed as ;

Approved	141,801,216	votes	equivalent to	100.00
Disapproved	-	vote	equivalent to	-
Abstained	-	vote	equivalent to	-
Voided Ballots	-			

(Not including 40,868,595 votes of Thai NVDR Company Limited that attend but has no right to vote)

Agenda 2 Acknowledging the company’s performance in 2022

Miss Kanchalika Sangparinya, Master of Ceremonies, announced at the meeting that for the 2022 annual information/one report (Form 56-1 One Report) of the company, the company had sent an invitation along with a QR code for shareholders to scan and consider the information. In the previous year, Dr. Naiyana Chi, the chairman of the board, wrote a message summarizing the company's operations in the annual report, explaining the details of various matters. It was stated that in the previous year, the company had carried out various important operations.

The master of Ceremonies asked if any shareholders/representatives wanted to ask questions or request corrections to the report during this agenda item.

The master of Ceremonies asked at the meeting if any shareholders or their representatives wanted to ask questions at this time.

Questions from Shareholders

- (1) When all inventories as of the end of 2022 are expected to be exported?

Miss Mattawan Srisagda, Deputy Managing Director of the Accounting and Finance Division, explained that all inventories as of 31 December 2022 are expected to be delivered this year and there are also some parts of raw materials that can be used in manufacturing this year, which is expected to be delivered about 70 percent.

(2) From the previous year, Kajima Company has held shares in MCS. Will this benefit the Company or not and how?

The Chairman had explained that since the MCS is a public company with stock trading in the Stock Exchange Market. Therefore, anyone who is interested can purchase the stock. In the event that Kajima purchases the stock of the Company, it is a normal investment of general investors.

(3) The Shinagawa Project is having a problem finding the ancient ruins around the construction site. When will the work be handed over?

Miss Wanna Pholkaew, Managing Director, explained that at present, the Company has already received permission to manufacture the work of Shinagawa Project and the work can be gradually handed over in Quarter 3 of the year 2023.

No shareholder had asked any more questions.

The Master of Ceremonies informed that this agenda was the matter to be informed. Hence, there was no voting.

Resolution of the meeting The Meeting acknowledged the Company's performance report of the year 2022 in the abovementioned.

Agenda 3 **To consider and approve the consolidated financial statements of the company and subsidiaries of 2022 period ended December 31, 2022**

Miss Kanchalika Sangparinya, Master of Ceremonies, has invited Miss Mattawan Srisagda, Deputy Manager of the Accounting and Finance Division, to explain the details of this agenda item at the meeting. Miss Mattawan Srisagda reported the company's performance and important financial highlights for the year 2022 for the attendees to acknowledge.

Statement of Comprehensive Income

In the year 2022, the Company had the total income of 4,042.38 million baht, which was reduced from the previous year by 2,901.53 million baht. The total expenses were 3,840.15 million baht, which was reduced from the previous year by 1,463.97 million baht.

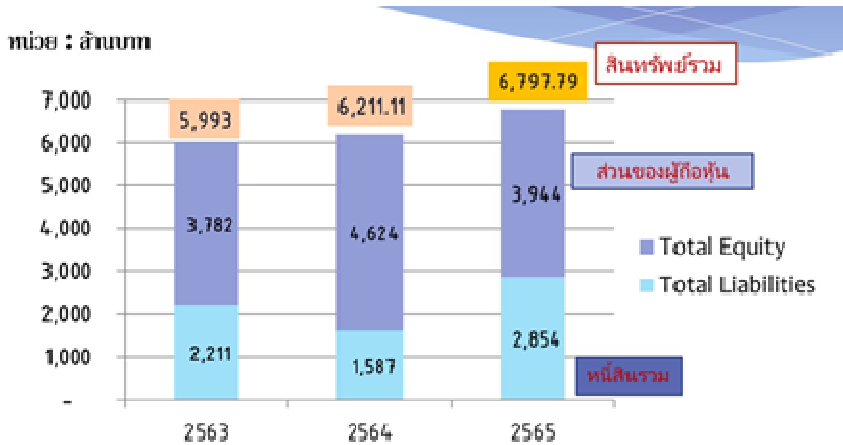
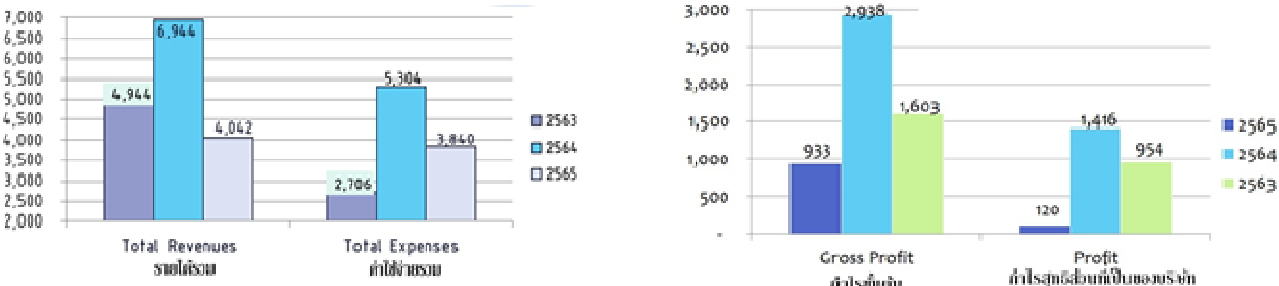
As of the end of 2022, the Company had the gross profit of 932.99 million baht, which was reduced from the previous year by 2,005.23 million baht or the reduction rate of 68.25 percent.

Statement of Financial Position

The Company had the total assets of 6,797.49 million baht, which was increased from 31 December 2021 by 586.38 million baht or increased by 9.44 percent.

The Company had the total debts of 2,853.99 million baht, which was increased from 31 December 2021 by 1,266.49 million baht or increased by 79.78 percent.

The Company had the shareholder’s equity of 3,943.50 million baht, which was reduced from 31 December 2021 by 680.11 million baht or reduced by 14.71 percent due to the change of currency exchange.



The Master of Ceremonies had inquired the Meeting whether any shareholder/representative would like to make inquiry in this agenda or not.

Questions from Shareholders

(4) What are the exchange differences from translating financial statement of 577 million baht on Page 10 of the financial statement? What is the Company’s preventive approach?

Miss Mattawan Srisagda, Deputy Managing Director of Accounting and Finance Division, had explained that since the main income of the Company is JPY, the financial statement is made according to the main currency of the business. Therefore, the differences that occur are due to the translation of financial statement from JPY to Thai Baht, which will have no effect on profits and losses of the Company and will show in the financial statement only.

(5) How much of the allowance for doubtful accounts that the account receivable shown in the financial statement has set? Are they domestic or foreign debtors?

Miss Mattawan Srisagda, Deputy Managing Director of Accounting and Finance Division, had explained that in the year 2022, most account receivables were debtors from foreign customers that the Company did not set the allowance for doubtful accounts because foreign customers had no history of default. In the year 2021, the Company had set the allowance for doubtful accounts for AOT Project, which was the domestic work, for 8 million baht. Presently, the said amount of money is fully received.

(6) As of the end of 2022, the Company’s inventories had significantly increased. How many percent of the said products were deteriorated?

Miss Mattawan Srisagda, Deputy Managing Director of Accounting and Finance Division, had explained that the inventories as of the end of 2022 were those awaiting delivery and raw materials awaiting manufacturing in the year 2023. All inventories were not deteriorated and could be used.

No shareholder had asked any more question.

Resolution of the meeting At the meeting, the majority of the shareholders who attended and voted, approved the financial statements of the Company and its subsidiaries for the accounting period ended on December 31, 2022 as proposed as ;

Approved	142,184,024	votes	equivalent to	99.86
Disapproved	-	vote	equivalent to	-
Abstained	195,000	votes	equivalent to	0.14
Voided Ballots	-			

(Not including 40,868,595 votes of Thai NVDR Company Limited that attend but has no right to vote)

Agenda 4 Consider and Approve the Dividend Payment

Miss Kanchalika Sangparinya Master of Ceremonies, had explained to the Meeting that the Company had the policy to pay the divided in the rate of no lower than 50 percent of the net profit (separate financial statement) after deducting taxes and reserves according to the law. However, the Company might determine to pay the dividend in the rate that is lower than as specified above, depending on the performance, financial position, liquidity, necessity for using the working capital in the operation, business expansion, and other factors that are relevant with the work administration of the Company. Also, the Company had set the reserves completely according to the laws and the requirements. Hence, there is no need to set more reserves. In the year 2022, the Company had the net profit (separate financial statement) in the total amount of 8.84 million baht. Therefore, the Meeting of the Company’s Board of Directors had proposed to the General Meeting of Shareholders to

consider paying the dividend for the performance of the year 2022 in the rate of 0.20 baht per share by paying the BOI profit in the amount of 0.02 baht per share and the Non-BOI profit in the amount of 0.18 baht per share. In conclusion, the total dividend payment of the year 2022 was 1,079.43 percent of the net profit, which was in accordance with the Company's dividend payment policy.

The Company has determined the name list of shareholders who have the right to receive dividend (Record Date) on 20 March 2023 and the schedule for dividend payment on 8 May 2023.

The Master of Ceremonies had inquired the Meeting whether any shareholder/representative would like to make inquiry in this agenda or not.

Question from Khun Sakchai, Proxy

(7) Inquire about the balance of the Company's BOI card that can be used to receive tax privilege

Mr. Phairat Viwatborvornwong, Deputy Managing Director of Estimate and Planning, had explained that the Company has 4 former BOI cards and 1 new BOI card. The total tax privileges are 1,003 million, which 783 million baht has already been spent. The balance that can be used to receive tax privilege is about 220 million baht.

Question from Shareholder Attending the Meeting

(8) Opinion of the Company concerning dividend payment when comparing with the same industry

The Master of Ceremonies had explained that the Company had summarized the dividend payment of the Company in comparison to the well-known companies, which can be seen that since entering into the Stock Market from 2005 until present, the Company has paid the dividend in the total amount of 8.78 baht per share.

No shareholder had asked any more question.

The Master of Ceremonies had asked the Meeting to cast a vote. Only the attendees who would like to vote no or abstain from voting must raise their hands for the staff to go pick up the ballot to sum the scores and deduct from the number of all attendees. The voting of this agenda must receive the approval from the majority votes of shareholders attending the meeting and casting the vote.

Resolution of the meeting

At the meeting, the majority of the shareholders who attended and voted, approved to pay dividends for the 2022 fiscal year at a rate of 0.20 baht per share, to be paid from the profit of the company's investment promotion privileges (BOI) at 0.02 baht per share and non-BOI profit at 0.18 baht per share. The company also determined the list of shareholders who have the right to receive dividends (record date) on March 20, 2023, and scheduled the dividend payment date for May 8, 2023, as proposed as ;

Approved	142,267,524	votes	equivalent to	99.92
Disapproved	120,000	votes	equivalent to	0.08
Abstained	-	vote	equivalent to	-
Voided Ballots	-			

(Not including 40,868,595 votes of Thai NVDR Company Limited that attend but has no right to vote)

Agenda 5 Appointing new directors to replace the directors leaving the office according to the term

Miss Kanchalika Sangparinya, Master of Ceremonies, informed that meeting that article 20 of the company's articles of association required one-third (or almost) of the board to leave the office in every annual ordinary shareholders' meeting. The leaving directors were eligible to be reelected into the office. In this meeting, the following three out of eight directors were leaving the office.

- | | |
|------------------------------|---|
| 1. Dr.Naiyuan Chi | Chairman of the Board Director/
Senior Advisor |
| 2. Miss Penprapa Vongkowitz | Independent Director/
Chairman of the Nomination
and Remuneration Committee |
| 3. Mr. Tinakorn Seedasomboon | Independent Director/ Chairman of
Risk Management Committee/
Audit Committee/
Member of the Nomination and
Remuneration Committee |

Moreover, the Company had given an opportunity for the shareholders to propose the agenda and the name list of individuals with suitable quality for the election of directors in advance via the Company's website (www.mcssteel.com) from 10 October 2022 to 15 January 2023. However, no shareholder had nominated any individual for the election of directors to the Company.

The Company's Board of Directors had proposed the Meeting to appoint 3 directors who see out their term to take the position of the director again for another term and also to appoint Dr. Naiyuan Chi as the Chairman of Board of Directors; Miss Penprapa Vongkowitz as Chairman of the Nomination and Remuneration Committee; and Mr. Tinakorn Seedasomboon as Audit Committee/Nomination and Remuneration Committee/Chairman of Risk Management Committee according to their former position.

The brief history of all 3 directors that are being proposed to take the same position are shown in the Meeting Invitation, Page 28-32.

For the transparency and to be in accordance with the good corporate governance, all 3 directors who must be retired by rotation and are the persons with interests had asked to leave the meeting room voluntarily to be abstained from voting in this agenda.

After all 3 directors who must be retired by rotation had left the meeting room, the Master of Ceremonies had inquired the Meeting whether any shareholder/representative would like to make inquiry in this agenda or not.

No shareholder had asked any question.

The Master of Ceremonies had asked the Meeting to cast the vote in the election of directors that must be retired by rotation. All ballots from those who casted the vote, voted no, or abstained from voting were collected by raising their hands for the staff to collect the ballots for summing up the scores. The voting of this agenda must receive the approval from the majority votes of shareholders attending the meeting and casting the vote.

Resolution of the meeting At the meeting, the majority of the shareholders who attended and voted , appointed Dr. Naiyuan Chi, Miss Penprapa Vongkowit, and Mr. Tinakorn Seedasomboon to vacate their positions according to the term, but to assume another term as a director. Also, Dr. Naiyuan Chi was appointed as the Chairman of the Board of Directors, Miss Penprapa Vongkowit as the Chairman of the Nominating and Remuneration Committee, and Mr. Tinakorn Seedasomboon as the Audit Committee / Nominating and Remuneration Committee / Risk Management Committee Chairman, respectively, as previously held, as proposed as ;

- 1) Dr.Naiyuan Chi Chairman of the Board Director/ Senior Advisor

Approved	137,450,272	votes	equivalent to	96.53
Disapproved	4,937,353	votes	equivalent to	3.47
Abstained	-	vote	equivalent to	-
Voided Ballots	-			

(Not including 40,868,595 votes of Thai NVDR Company Limited that attend but has no right to vote)

2) Miss Penprapa Vongkowitz Independent Director/
Chairman of the Nomination and Remuneration Committee

Approved	137,203,325	votes	equivalent to	96.36
Disapproved	5,182,500	votes	equivalent to	3.64
Abstained	1,800	votes	equivalent to	0.00
Voided Ballots	-			

(Not including 40,868,595 votes of Thai NVDR Company Limited that attend but has no right to vote)

3) Mr. Tinakorn Seedasomboon Independent Director/ Chairman of Risk Management Committee/Audit Committee/Member of the Nomination and Remuneration Committee

Approved	137,448,372	votes	equivalent to	96.53
Disapproved	4,939,253	votes	equivalent to	3.47
Abstained	-	vote	equivalent to	-
Voided Ballots	-			

(Not including 40,868,595 votes of Thai NVDR Company Limited that attend but has no right to vote)

Therefore, the company's board of directors currently consists of a total of nine members, including four independent directors, which fully meets the criteria that requires at least one-third of the total number of directors to be independent directors. The details are as follows:

1.	Dr. Naiyuan Chi	Chairman of the Board Director
2.	Miss Wanna Pholkaew	Director
3.	Mr. Phairat Viwatborvornwong	Director
4.	Mr. Pornchai Phisarnanukunkit	Director
5.	Mr. Hideo Iwaki	Director
6.	Gen.Titiwat Kamlang-ek	Independent Director
7.	Mr. Tinakorn Seedasomboon	Independent Director
8.	Mr. Supoj Kaewmanee	Independent Director
9.	Ms.Penprapa Vongkowitz	Independent Director

Following that, the master of Ceremonies invited all three directors who resigned to return to the meeting room.

Agenda 6 Consider and Approve the Remuneration of the Directors and the Sub-Committee

Miss Kanchalika Sangparinya, Master of Ceremonies, had explained to the Meeting that for the remuneration of the Directors and the Sub-Committee 2023, the Directors had made the consideration according to the approval of the Nomination and Remuneration Committee by proposing the Meeting of Shareholders to approve the determination of the Remuneration of the Directors and the Sub-Committee 2023. The details were as follows:

Meeting Allowance:

Meeting Allowance of the Company's Board of Directors and the Sub-Committee: Paid according to the number of meeting attendance by paying to the Chairman of Board of Directors and the Directors for 15,000 baht/person/time.

Monthly Remuneration:

Chairman of Board of Directors	27,500 Baht/Month
Other Sub-Committees	25,000 Baht/Month

Hence, the meeting allowance and the monthly remuneration combined must not exceed 4,000,000 baht in the limit. The details of the remuneration are shown in the Meeting Invitation, Page 7.

The Master of Ceremonies had inquired the Meeting whether any shareholder/representative would like to make inquiry in this agenda or not.

No shareholder had asked any question.

The Master of Ceremonies had asked the Meeting to cast the vote. Only the attendees who would like to vote no or abstain from voting must raise their hands for the staff to go pick up the ballot to sum the scores and deduct from the number of all attendees. The voting of this agenda must receive the approval with the votes of no less than 2 in 3 from the majority votes of shareholders attending the meeting and casting the vote.

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	142,332,714	votes	equivalent to	99.92
Disapproved	120,000	votes	equivalent to	0.08
Abstained	-	vote	equivalent to	-
Voided Ballots	-			

(Not including 40,868,595 votes of Thai NVDR Company Limited that attend but has no right to vote)

Agenda 7 Consider and Appoint the Auditor and Determine the Audit Fee of the Year 2023

Miss Kanchalika Sangparinya, Master of Ceremonies, had invited Mr. Tinakon Sidasomboon, Audit Committee, to explain the details in this agenda to the Meeting.

Mr. Tinakon Sidasomboon, Audit Committee, had explained to the Meeting that in the performance evaluation of the former Auditor used in 2022, it was found that the performance standard was good with effective processes or equipment used for auditing. The audit fee rate was also reasonable for the workload. Therefore, for the audit to be continuous, the Directors had made the consideration according to the approval of the Audit Committee and had proposed to the Meeting of Shareholders to appoint the Auditors as the following ;

1. Mr. Bandit Tangpakorn Auditor license no. 8509 and/or
(Signed in the financial statements of the company for the years 2020-2022, totaling 3 years)
2. Mr. Thanit Osathalert Auditor license no. 5155 and/or
(Never signed on the company's financial statements before)
3. Mr. Ekasit Chuthamsatit Auditor license no. 4195 and/or
(Never signed on the company's financial statements before)

From KPMG Phoomchai Audit Co., Ltd. to be the accounting auditor of the company for 2023. The fee rate shall be no more than 4,500,000 baht which was the same rate as 2022 with the following details.

Item	2021	2022	Increment
	Approved	Budget	
(Audit Fee)			
Quarterly review of financial statement	2,100,000	2,100,000	-
Annual financial statement	2,300,000	2,300,000	-
BOI audit fee	100,000	100,000	-
(Non-Audit Fee)			
Other services			
Total (baht)	4,500,000	4,500,000	-

More information was available on page 8 and 9 of the meeting document for agenda 8 already sent to the shareholders.

KPMG Phoomchai Audit Co., Ltd. and the auditors listed above had no relationship with and/or interest in the company/subsidiaries/executives/major shareholder or relevant persons in a way that would restrict their independent judgment.

The Master of Ceremonies had inquired the Meeting whether any shareholder/representative would like to make inquiry in this agenda or not.

Question from Shareholder Attending the Meeting

(9) Inquire about whether the current Auditor will use the AI system for auditing in place of the employees or not because the audit fee might be reduced

Mr. Bandit Tangpakorn, Auditor from KPMG Phoomchai Audit Co., Ltd., had explained that the Company is still needing the employees for auditing. In the future, the use of electronic system in some parts of work will be considered again.

No shareholder had asked any more question.

Resolution of the meeting At the meeting, the majority of the shareholders who attended and voted, appointed Mr.Banthit Tangpakorn (Registration number 8509) or Mr.Thanit Osathalert (Registration number 5155) or Mr.Ekkasit Chuthamsatid (Registration number 4195), all of Auditors from KPMG Phoomchai Audit Ltd. as the auditor of the company for 2023.The auditor remuneration will pay not to exceed 4,500,000 Baht by majority voting from shareholders as ;

Approved	142,259,830	votes	equivalent to	99.86
Disapproved	195,000	votes	equivalent to	0.14
Abstained	-	vote	equivalent to	-
Voided Ballots	-			

(Not including 40,868,595 votes of Thai NVDR Company Limited that attend but has no right to vote)

Agenda 8 Consider and Approve the Amendment to the Company's Requirement No. 34

Miss Kanchalika Sangparinya, Master of Ceremonies, had explained to the Meeting that from 1 September 2022, the Company has changed the organizational structure. Presently, the Company does not have the position of the Chief Executive Officer. However, according to the Company's Requirement No. 34, the Chief Executive Officer is determined to have the authority to sign and affix the company seal. Therefore, it is deemed appropriate to propose to the Meeting of Shareholders to approve the amendment to the Company's Requirement to be in accordance with the changed organizational structure.

Current articles of association	Article association proposed to be revised
<p><u>Category 4 Board of directors</u></p> <p>No. 34 The CEO signs the name and affix the seal of the company or two directors sign their names and affix the seal of the company to have the power to sign and bind the company.</p> <p>The board of directors had the power to specify and revise names of authorized directors to bind the company and affix the seal of the company.</p>	<p><u>Category 4 Board of directors</u></p> <p>No. 34 Two directors sign their names and affix the seal of the company to have the power to sign and bind the company.</p> <p>The board of directors had the power to specify and revise names of authorized directors to bind the company and affix the seal of the company.</p>

The Master of Ceremonies had inquired the Meeting whether any shareholder/representative would like to make inquiry in this agenda or not.

No shareholder had asked any more question.

The Master of Ceremonies had asked the Meeting to cast the vote. Only the attendees who would like to vote no or abstain from voting must raise their hands for the staff to go pick up the ballot to sum the scores and deduct from the number of all attendees. The voting of this agenda must receive the approval with the votes of no less than 3 in 4 from the majority votes of shareholders attending the meeting and casting the vote.

No shareholder had asked any more question.

Resolution of the meeting Approved the amendment the company article No. 34 as proposed with a vote of more than 3/4 of the total votes of the shareholders who attend the meeting.

Approved	142,454,830	votes	equivalent to	100.00
Disapproved	-	vote	equivalent to	-
Abstained	-	vote	equivalent to	-
Voided Ballots	-			

(Not including 40,868,595 votes of Thai NVDR Company Limited that attend but has no right to vote)

Agenda 9 Other Matters to Consider (If Any)

No shareholders had proposed any other agenda for further consideration.

Miss Kanchalika Sangparinya, The Master of Ceremonies gave the opportunity for the shareholders/representatives to ask questions and express their opinions in various aspects, which can be summarized as follows:

(10) Inquire about why the remuneration of each director is not equivalent

The Master of Ceremonies had explained that some directors have held more than 1 position. Hence, the remuneration of directors is not equivalent.

(11) What is the target income in the year 2023 when comparing with the year 2022?

Miss Mattawan Srisagda, Deputy Managing Director of Accounting and Finance Division, had explained that due to the volume of delivery in the year 2023 that is more than the year 2022 and current factors, whether they are the cost of transportation, exchange rate, and cost of raw materials, it is expected that the income and profit in the year 2023 will probably be higher than the year 2022.

(12) Since the Company has accepted some works in advance and the steel price is getting higher, can the Company raise the price from the customer?

Miss Wanna Pholkaew, Managing Director, had explained that since we have accepted some works until the year 2026, it will depend on the customers whether we will receive the increase of steel price or not. The price adjustment will also depend on other business competitors in Japan because if our price is higher, we will not get the job definitely.

(13) How many backlogs do the Company receive at present?

Miss Wanna Pholkaew, Managing Director, had explained that at present, the Company has the job at hand about 250,000 tons, dividing into the work of the factory in Thailand for 200,000 tons and the remaining belongs to the factory in the subsidiaries in the foreign countries, which are China and Japan.

(14) Does the Company negotiate to accept more works apart from those that are already accepted during this time or not?

Dr. Naiyuan Chi, Chairman of Board of Directors, had explained that the Company has accepted the work until the year 2026. Therefore, the work that is under the negotiation right now will be for the year 2027 onwards.

(15) At present, how many shares do the Kajima Company hold in the MCS Company?

The Master of Ceremonies had explained that at present, Kajima holds 33,390,000 shares or 7 percent of all authorized capitals.

(16) Does the Company have the policy to issue the warrant or not?

The Master of Ceremonies had explained that the Company has no policy in this part at present.

(17) What is the cash outflow for purchase of land, building, and equipment in Form 56-1 One Report, Page 16?

Miss Mattawan Srisagda, Deputy Managing Director of the Accounting and Finance Division, explained that in the year 2022, the Company made the following investment:

- 1) Build the Warroom for making contact with customers and subsidiaries in foreign countries
- 2) Purchase tablets for all employees for working
- 3) Purchase machineries
- 4) Build the raw material storage yard

(18) What are the Company's other incomes?

Miss Mattawan Srisagda, Deputy Managing Director of the Accounting and Finance Division, had explained that the other income is from selling the scrap irons.

No shareholder had made an inquiry or expressed any more opinion.

The Chairman closed the meeting and thanked the shareholders and representatives for devoting their time to attend the meeting.

The meeting closed at 11.40 hrs.

SignatureThe chairman
(Dr. Naiyuan Chi)
Chairman of Board Director

Signature The minute taker
(Ms.Kanchalika Sangparinya)

Profiles of directors to re-elect to be director.

(1)

Name

Gen.Titiwat Kamlang-Ek



Type of director

Independent Director

The committee member mentioned is not actively involved in the management of employees, staff, contractors, regular salary earners, professional service providers, and does not have a significant business relationship that could potentially hinder them from performing their duties independently

Age

67

Nationality

Thai

Term as Director

3 Periods (Since 2016)

Education

Bachelor of Science Program
Chulachomklao Royal Military Academy

Professional

IOD Training

Certificate of Director Accreditation Program (DAP)
Class 134th Year 2017

Experienced

2012 – 2015

Deputy Chief of Staff, Ministry of Defense (Rank: Lieutenant General – General), assisting the Secretary-General, Policy, and Planning Office.

2014 – 2015

Member of the National Reform Council.

2015 – 2017

Member of the National Driving Reform Council.

Present Position

Listed Company

2016-Present

Chairman of Audit Committee

Non Listed Companies

2013 – Present

M.C.S. Steel Public Co., Ltd.
Committee Member overseeing the operations of the Electricity Development Fund in the declared area

2012 – Present

Advisor to the Chairman of the Sports Development Committee

Other company which have the conflict of interest

None

Share Holding in MCS

0 share (At 28 December 2023)

Legal disputes
Meeting Attendance 2023

No case in the past 5 years.

Selection criteria and methods

9/9 of Board Meeting or 100%

4/4 of Audit Committee Meeting or 100%

After consideration by the Nomination and Remuneration Committee, it is deemed that the qualifications comply with the legal requirements and criteria related to independent directors, as defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. Therefore, the company proposes to reappoint the current director for another term

(2)

Name

Mr.Supoj Kaewmanee



Type of director

Independent Director

The member must not have any position on the board of committee or administrative committee in other enterprises that may result in disputes or possible conflicts of interest.

Age

63

Nationality

Thai

Education

Bachelor of Laws ,Thammasat University

Master of Laws ,Ramkhamhaeng University

Successfully completed the training on tax laws by the Training Institute for Legal Education of the Council of Legal Education, 2nd generation.

Successfully completed the training on tax laws for the general public by the Institute for the Development of Civil Servants, Administrative Division, Office of the Civil Service Commission, 5th generation

Legal

Professional

IOD Training

- Certificate of Director Accreditation Program (DAP) Class 107th Year 2014

Present Position

Listed Company

2018 - Present

- Audit Committee and Nomination and Remuneration Committee , M.C.S. Steel Public Co., Ltd.

2013 - Present

- Independent Director, Chairman of the Audit Committee, and Chairman of the Nomination and Remuneration Committee, LDC Dental Public Co., Ltd.

2014 - Present

- Independent Director, Audit Committee Member, and Chairman of the Nomination and Remuneration Committee ,Salee Printing Public Co., Ltd.

2019 - Present

- Independent Director and Audit Committee Member, The Union Mosaic Industry Public Co., Ltd.

Present

- Director, Qualitech Public Co., Ltd.

Non-Listed Company

- Committee of the Association for the Promotion of Thai Investors

Other company which have the conflict of interest
Share Holding in MCS (include spouse and children)
Legal disputes
Meeting Attendance 2023

None
0 share (At 28 December 2023)

No case in the past 5 years.

- 8/9 of Board Meeting or 88.89%
 - 3/4 of Audit Committee Meeting or 75%
- After consideration by the Board Director, it is deemed that the qualifications comply with the legal requirements and criteria related to independent directors, as defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. Therefore, the company proposes to reappoint the current director for another term.

Selection criteria and methods

(3)

Name Mr. Iwaki Hideo
Type of director Director
Age 61
Nationality Japanese
Term as Director 1 Periods (Since 2022)
Education



- **Bachelor**
Department of Architecture
Tokyo Institute of Technology
- **Master**
Department of Integrated Science and Technology of
Architecture ,Tokyo Institute of Technology
Professional Engineering of Steel structure

Experienced

1989 Joined Kajima Corporation, Architectural Design Dept.
1993 Kajima Design Asia, Bangkok Design Office
1997 Kajima Corporation, Architectural and Engineering General
Headquarters, Structural Design Dept.
1999 Kajima Corporation, Nagoya Branch, Structural Design Dept.
2005 Kajima Design Asia, Singapore Design Office
2010-2021 Kajima Corporation, Building Construction Management Div.
Technology Development Dept.

IOD Training None

Present Position

Listed Company None

Non-Listed Company None

Other company which have
the conflict of interest None

Share Holding in MCS 0 share (At 28 December 2023)

Legal disputes No case in the past 5 years.

Relationship with director (S)
and Company's Executive (S) None

Meeting Attendance 2023

- 3/9 of Board Meeting or 33.33%

Selection criteria and methods After consideration by the Nomination and Remuneration Committee, it is deemed that the qualifications comply with the legal requirements and criteria related to independent directors, as defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. Therefore, the company proposes to reappoint the current director for another term

“Independent Director” of the Company means the director who possesses the following qualifications:

The company has defined the definition "Independent Director" of the Company is equal to the Notification of the Securities and Exchange Commission No. TorChor. 39/2559 , subject : Application for and Approval of Offer for Sale of Newly Issued Shares dated 30 September 2016 has been amended as follows:

1. Holds shares not exceeding 1% of the total shares with voting right of the applicant, its parent company, subsidiaries, associates, major shareholders, and controlling parties of the applicant, provided that the shares held by the related parties of such independent director shall be included.
2. Is not or has never been an executive director, employee, staff, advisor who receives salary, nor controlling parties of the applicant, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years prior to the date of submitting the application to the Securities and Exchange Commission (SEC), provided that such prohibition shall not include the case that such independent director has ever been official or advisor of the government sector that is the major shareholder or controlling party of the applicant.
3. Is not the person who has relationship by means of descent or legal registration under the status of father, mother, spouse, brothers and sisters, and children. The prohibitive persons also include spouses of daughters and sons of management, major shareholders, controlling party or the person who is in the process of nomination to be the management or controlling party of the applicant or its subsidiary.
4. Have no or never had business relationship with the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant in respect of holding the power which may cause the obstacle of the independent decision, including not being or never been the significant shareholder, or controlling parties of any person having business relationship with the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.

Such business relationship Including commercial transactions that are normally done for business operations, renting or renting real estate ,transactions relating to assets or services or giving or receiving financial assistance by accepting or lending, guaranteeing, providing assets as collateral for liabilities including other similar behaviors. As a result, the company or the counterparty has an obligation to pay to the other party from 3% of the net tangible assets of the company or from 20 million baht or more whichever is lower. The calculation of such indebtedness shall be in accordance with the method for calculating the value of connected transactions. According to the Notification of The Capital Market Supervisory Board as Rules for making connected transactions mutatis mutandis, but in considering such indebtedness

including debt obligations incurred during the 1 year prior to the date of business relationship with the same person.

5. Is not or has never been the auditor of the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of applicant, and is not the significant shareholder, controlling parties, or partner of the auditing firm which employs such auditor of the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.
6. Not being or ever having been a professional service provider, including providing legal or financial advisory services, receiving remuneration exceeding 2 million Baht per year from the applicant, parent company, subsidiary company, affiliated company, major shareholder, or controlling person of the applicant, and not holding shares with interests, control, or ownership in the professional service provider, unless exempted and such exemption has been in place for at least 2 years prior to the application submission date.
7. Not being a director appointed to represent the board of the applicant, major shareholder, or a shareholder associated with the major shareholder.
8. Not engaging in similar business operations that directly compete with the applicant or its subsidiaries or holding shares with more than 1% ownership in partnerships or being a director involved in managing, employees, or consultants who receive regular salaries, or holding more than 1% of the total voting shares of another company with similar business operations that competes with the applicant or its subsidiaries.
9. Having no other characteristics that would compromise the ability to provide independent opinions on the operations of the applicant. Subsequently, after being appointed as an independent director with the characteristics mentioned in (1) to (9), the independent director may be assigned by the board to make decisions regarding the operations of the applicant, parent company, subsidiary, or affiliated company in the same hierarchy as the major shareholder or controlling person of the applicant, with decisions made in a collective decision-making format

Remark : The company has defined the definition "Independent Director" of the Company is equal to

The Securities and Exchange Commission, Thailand and The Stock Exchange of Thailand.

**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.

Category 6 **Accounting , Finance and Audit**

Clause 44. The fiscal year of the Company shall commence from 1st January and end on 31st 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 Ballroom Grand Hyatt Erawan Bangkok as the map at enclosed file No. 8

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).

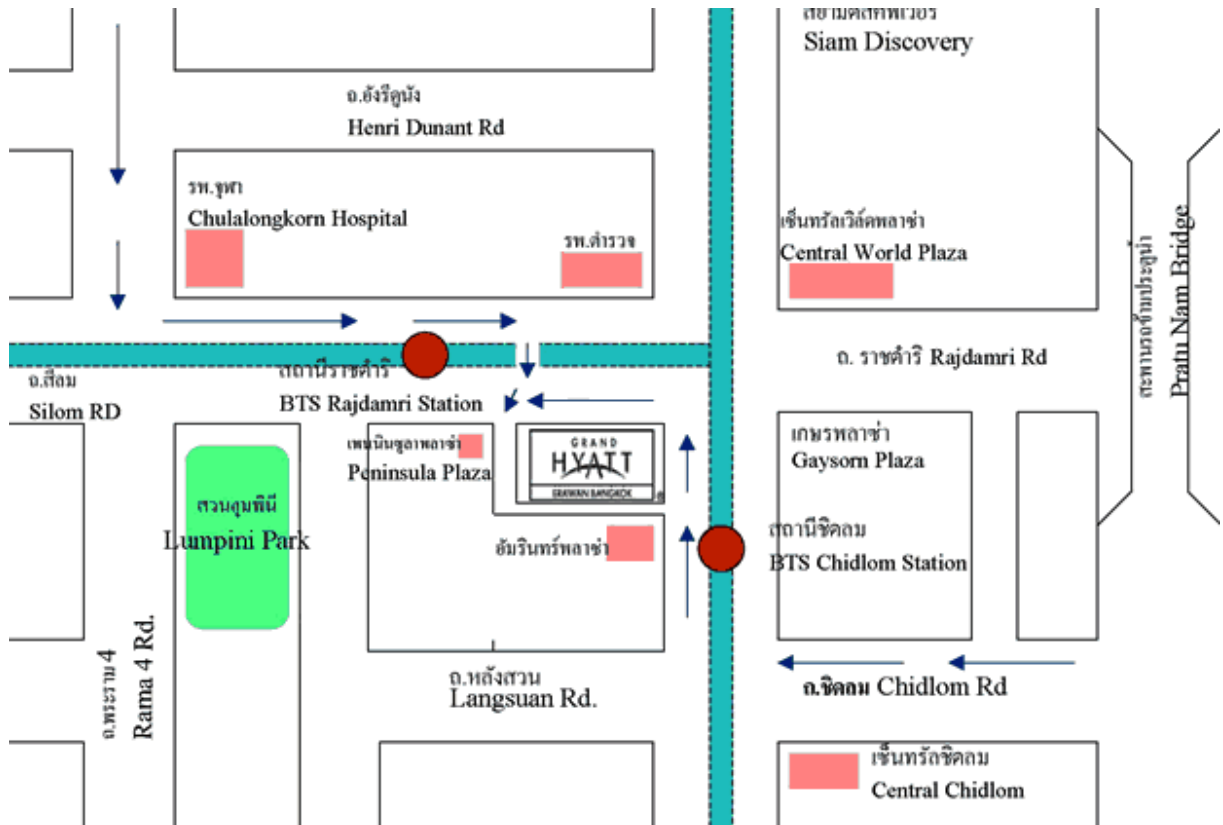
6. After the meeting The Company's staff will collect the all ballots. In the case of shareholders or proxies who wish to return first, the shareholders or proxies please deposit their ballots to the company's officers.

Map of Meeting Location

Grand Hyatt Erawan Bangkok

494 Rajdamri Road, Bangkok, Bangkok Metropolitan, Thailand, 10330

Telephone : 02-2541234



Direction

By car

Running on Ploenchit Road on the left heading to Ratchaprasong Intersection Turn left into the parking lot between the Amarin Plaza building. Turn into the parking lot on the side of Ratchadamri Road

By Sky train (BTS)

- 1) Chidlom Station Exit No. 2
- 2) Ratchadamri Station Exit No. 4