

Invitation

# **Annual General Meeting of 2025**

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

**On Thursday April 10th, 2025  
at 10.00 a.m.**

Grand Hall, 2nd floor, The Athenee Hotel, a Luxury Collection 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 7,2025

Subject : Invitation for The Annual General Meeting of shareholders 2025  
To : Shareholders ;

Attachment

1. Minutes of Annual General Meeting of 2024 on April 9,2024
2. Annual report for 2024 (Form 56-1 One Report) in QR Code format.
3. Brief biography of the nominees for appointment as company directors.
4. History and work experience of the nominated auditor for the year 2025.
5. Company's regulations related to the shareholder meeting.
6. Registration instructions, required documents to be shown on meeting day, and voting procedures.
7. Information about independent directors authorized by the company to receive proxies from shareholders, and the definition of independent directors.
8. Proxy form type B (Proxy forms type A or type C can be downloaded from the company's website [www.mcssteel.com](http://www.mcssteel.com) under the "Investor Relations" section).
9. Notice of personal data protection (Privacy Notice) for the shareholder meeting.
10. Map of the meeting venue.
11. Registration document with barcode.

At the meeting of the Board of Directors of M.C.S. Steel Public Company Limited ("the Company") No. 2/2025 on February 20, 2025, it was resolved to convene the annual general meeting of shareholders for the fiscal year 2025 on Thursday, April 10, 2025, at 10:00 AM at the Grand Hall, The Athenee Hotel Bangkok, a Luxury Collection Hotel, Bangkok, to consider the following agenda ;

**Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders 2024 held on 9 April 2024 (Page 10-31)**

Purpose, fact and reason The Company held the Annual General Meeting of Shareholders 2024 on 9 April 2024 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](http://www.mcssteel.com)). The copy of the minutes of the Annual General Meeting of Shareholders 2024 is provided in Enclosure 1.

Opinion of the Board of Directors The minutes of the Annual General Meeting of Shareholders 2024 held on 9 April 2024 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 2024**

Purpose, fact and reason The company has summarized the operational results and significant changes that occurred during the year 2024, as presented in the annual report for 2024 (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 appropriate to report the Company's operating results of 2024 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 2024**

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, 2024, 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 2024 (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-24	31-Dec-23	Different	%
Total income	5,687,103,215	5,819,083,060	(131,979,845.00)	(2.27)
Total expenses	4,961,104,114	5,628,980,583	(667,876,469.00)	(11.86)
Gross Profit	1,576,874,993.00	1,053,104,111	523,770,882.00	49.74
Profit (loss) Owners of the Company	678,604,267	164,610,871	513,993,396.00	312.25
Basic earnings per share	1.42	0.35	1.08	312.25

Opinion of the Audit Committee The Audit Committee has reviewed and assessed the financial statements of the company for the fiscal year 2024, 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, 2024, 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 2024**

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.

Based on the company's performance for the fiscal year 2024, the company reported a net profit of 631.76 million baht according to the separate financial statements. It is deemed appropriate to propose a dividend payment for the fiscal year 2024 at a rate of 0.70 baht per share, with the total dividend being derived from profits from the promoted investment (BOI). During the fiscal year 2024, 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 payment of 0.50 baht per share, amounting to 238,500,000 baht. The company has set the record date for shareholders entitled to receive dividends on April 21, 2025, and the dividend payment is scheduled for May 7, 2025, with details of the dividend payment as follows :

	Period	Payment Date	BOI	NON-BOI	Total
			Baht : Share	Baht : Share	Baht : Share
Interim Dividend	6 Months (Jan-Jun 2024)	Sep 10,2024	0.20	-	0.20
Dividend	6 Months (Jul-Dec 2024)	May 7,2025	0.50	-	0.50
Total	12 Months (Jan-Dec 2024)		0.70	-	0.70

The dividend for the year 2024 of 0.70 baht per share is paid from the profits exempted from tax due to investment promotion benefits (BOI). Shareholders are not eligible to claim tax credits and will not be subject to withholding tax on this dividend.

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

Details	2024 (Proposed Year)	2023	2022
1. Net profit in Separate Financial Statement (Million Baht)	631.76	232.65	8.84
2. Dividend per share (Baht)	0.70	0.32	0.20
3. Total of dividend payment (Million Baht)	333.90	152.64	95.40
4. % of dividend per net profit	52.85	65.61	1,079.43

Opinion of the Board of Directors It is recommended to propose to the annual general meeting of shareholders for approval of the dividend payment for the fiscal year 2024 at a rate of 0.70 baht per share. During the fiscal year 2024, 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 payment of 0.50 baht per share, amounting to 238,500,000 baht, which is in line with the company's dividend policy. The company has set the record date for shareholders entitled to receive dividends on April 21, 2025, and the dividend payment is scheduled for May 7, 2025. However, the right to receive this dividend remains uncertain as it depends primarily on the resolution of the shareholders' meeting.

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 32-34)**

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 9 directors retired by rotation as follows:

- |                |                  |  |
|----------------|------------------|--|
| 1. Miss Wanna  | Pholkaew         | Director / Chairman of Executive Director Committee / Risk Management Director |
| 2. Mr. Phairat | Viwatborvornwong | Director / Executive Director / Risk Management Director                       |
| 3. Mr.Pornchai | Phisarnanukunkit | Director / Executive Director  |

Opinions of the Nomination and Remuneration Committee The Nomination and Remuneration Committee has conducted a thorough review of the backgrounds and qualifications of the company directors, as well as the disqualifications under the Public Limited Companies Act B.E. 2535 (1992) (including any amendments), the Securities and Exchange Act B.E. 2535 (1992) (including any amendments), announcements from the Securities and Exchange Commission of Thailand, and relevant regulations from the Capital Market Supervisory Board. They have also considered the individual performance of the directors in their roles according to the criteria and processes for selecting qualified individuals to serve as company directors.

The committee has determined that Ms. Wanna Pholkaew, Mr. Phairat Viwatborvornwong, and Mr. Pornchai Phisarnanukunkit meet all qualifications as stipulated by law and the criteria of relevant regulatory authorities, the company's regulations, and the board charter. They are deemed suitable, have the experience and capabilities beneficial to the company's business operations, and all three individuals are key personnel and key successors of the company, with over 25 years of work experience with the company.

Therefore, it is resolved to propose to the Board of Directors to submit to the annual general meeting of shareholders for consideration the reappointment of the three directors whose terms are expiring: Ms. Wanna Pholkaew, Mr. Phairat Viwatborvornwong, and Mr. Pornchai Phisarnanukunkit to serve another term as directors of the company. Additionally, it is proposed to reappoint Ms. Wanna Pholkaew as Chairman of Executive Director Committee /Risk Management Director, Mr. Phairat Viwatborvornwong as Executive Director/Risk Management Director, and Mr. Pornchai Phisarnanukunkit as Executive Director, continuing in their previous roles.

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. Ms. Wanna Pholkaew - Proposed to be appointed as Director/Chairman of Executive Director Committee / Risk Management Director.
2. Mr. Phairat Viwatborvornwong - Proposed to be appointed as Director/Executive Director /Risk Management Director.
3. Mr. Pornchai Phisarnanukunkit - Proposed to be appointed as Director/ Executive Director.

For brief biographies of the three directors proposed for reappointment, please refer to the accompanying document (as Enclosure 3, pages 32-34).

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 2025**

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 Nomination and Remuneration Committee has considered the appropriateness of the responsibilities and duties, as well as comparative data from similar industries and the company's performance. It is therefore recommended to the Board of Directors to propose to the shareholders' meeting for approval of the remuneration for the Board of Directors and sub-committees for the fiscal year 2025. The total remuneration, including meeting allowances and bonuses for both the Board of Directors and sub-committees, is proposed to be capped at 9,500,000 baht. The Board of Directors will allocate this amount to individual directors as deemed appropriate.

Opinions of the Board of Directors It is deemed appropriate to propose to the annual general meeting of shareholders for the fiscal year 2025 to consider and approve the remuneration for the Board of Directors and sub-committees for the year 2025, totaling not exceeding 9.5 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 2025**

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 the independence, appropriateness, expertise, and experience of the auditor, as well as the reasonableness of the auditor's remuneration, along with the qualifications as specified by the Securities and Exchange Commission (SEC). Therefore, it is recommended to propose the appointment of the company's auditor and the determination of audit fees for the fiscal year 2025, with the details as follows:

Therefore, it is recommended to propose the appointment of the company's auditors for the fiscal year 2025, with the following details:

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

<b>No.</b>	<b>Name</b>	<b>C. P. A. License No.</b>	<b>Total (Year ) to be Auditor for MCS</b>	
1.	Mr. Banthit Tangpakorn	8509	Auditor - 2020-2022 - Quarter 1 and Quarter 2 of 2023 - 2024 Total 4.5 years	And/or
2.	Mr. Pitinan Lilamethwat	11133	-	And/or
3.	Mr. Udom Thanuratpong	8501	-	

**2. Total audit fees are determined at 3,830,000 Baht, including:**

Description	2025	2024	Increase / (Decrease )
	(Purpose year)	(Last year)	
Audit Fees :			
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	-
Non Audit Fees :			
Others	-	-	-
<b>Grand Total (Baht)</b>	<b>3,830,000</b>	<b>3,730,000</b>	<b>100,000</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 4).

It should be noted that the subsidiary in Thailand (Tanaka Welding Center Co., Ltd.) utilizes the same auditor as the company, which is PKF Audit (Thailand) Ltd. However, for the subsidiaries located in China (M.C.S. Steel Xiamen Co., Ltd.) and Japan (M.C.S.-Japan Co., Ltd.), they are currently using local auditors due to language limitations. The board will ensure that the financial statements can be prepared in a timely manner as required.

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 2025 is set at an amount not exceeding 3,830,000 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 2025 (Record Date) on 14 March 2025.


The invitation to the Annual General Meeting of Shareholders 2025 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 6) 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 7). 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 8) 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 4, 2025. 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 2025 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 oval.

( Dr.Naiyuan Chi )  
Chairman of Director

**Minutes of the Annual General Meeting of Shareholders 2024**

**M.C.S. Steel Public Company Limited**

**Tuesday 9 April 2024**

**At Grand Ballroom, Grand Hyatt Erawan Bangkok**

**The meeting started at 10.03 hrs.**

Miss Kanchalika Sangparinya, the company secretary, who assumed the role of the meeting facilitator ("Facilitator"), welcomed the shareholders or their representatives who attended the Annual General Meeting of Shareholders for the year 2024.

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 15 March 2024). Presently, there are 173 shareholders who attend the meeting by themselves and 51 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 224 persons. The total number of shares can be counted to 169,031,064 shares or 35.44 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/<br>Senior Advisor   |
| 2. | Miss Wanna   | Pholkaew         | Director / Managing Director/ Executive<br>Director/Member of the Risk Management<br>Committee  |
| 3. | Mr. Phairat  | Viwatborvornwong | Director/ Deputy Managing Director of<br>Estimate and Planning /Executive Director/<br>Member of the Risk Management Committee            |
| 4. | Mr. Pornchai | Phisarnanukunkit | Director / Deputy Managing Director of<br>Factory & Production/Executive Director   |
| 5. | Gen.Titiwat  | Kamlang-ek       | Independent Director/<br>Chairman of Audit Committee  |
| 6. | Mr. Tinakorn | Seedasomboon     | Independent Director/ Chairman of Risk<br>Management Committee/<br>Audit Committee/Member of the Nomination<br>and Remuneration Committee |

- |                             |   |
|-----------------------------|---|
| 7. Mr. Supoj Kaewmanee      | Independent Director/ Audit Committee/<br>Member of the Nomination and Remuneration<br>Committee / Member of the Risk Management<br>Committee |
| 8. Miss Penprapa Vongkowitz | Independent Director/ Chairman of the<br>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<br>Financial |
| 2. Miss Jessanee Deecharean  | Manager of Accounting and Finance                       |
| 3. Miss Attaporn Sangparinya | Manager of Import / Export and Purchasing               |

Auditor :

- |                            |   |
|----------------------------|---|
| 1. Mr. Ekasit Chuthamsatit | The Auditor of Year 2023<br>KPMG Phoomchai Audit Ltd. |
|----------------------------|---|

Legal consultant :

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

For this meeting, the company published the annual ordinary shareholders' meeting 2024 invitation letter together with supporting documents in advance from March 5th, 2024 through the information channel of the Stock Exchange of Thailand and the company's website ([www.mcssteel.com](http://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 resolution must receive approval from the majority of votes from the attending shareholders unless for the following agenda items:

- Agenda 6: Consideration of approving the remuneration of the Board of Directors and sub-committees. This agenda item must receive approval from at least two-thirds of the total votes from the attending shareholders.
  - Agenda 8: Consideration of approving amendments to the company's objectives and amendments to the Memorandum of Association of the company, Article 3 (Objectives). This agenda item must receive approval from at least three-fourths of the total votes from the attending shareholders who have the right to vote.
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 41,126,401 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 item, the company will provide an opportunity for shareholders to ask questions, express opinions, or make suggestions freely on matters related to that agenda item. If there are any other matters unrelated to the agenda being considered, shareholders or their representatives are kindly requested to ask questions, express opinions, or make suggestions during Agenda 9, which is designated for other matters.
  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](http://www.mcssteel.com)) at a later time.

Following that, Miss Kanchalika Sangparinya, the facilitator, requested Dr. Naiyuan Chi, the chairman

of the board, to open the meeting and preside over it ("Chairman"), in accordance with the regulations.

The Chairman had welcomed the meeting attendees and opened the Annual General Meeting of Shareholders 2024.

After that, the chairman had assigned Miss Kanchalika Sangparinya, Master of Ceremonies, to conduct the meeting according to the agendas notified in the invitation letter for Annual General Meeting of Shareholders 2024 as follows:

**Agenda 1 Consider and Approve the Minutes of Annual General Meeting of Shareholders 2023 on 17 April 2023**

Miss Kanchalika Sangparinya, Master of Ceremonies, had informed the Meeting that from the Annual General Meeting of Shareholders 2023 on 17 April 2023, the Company had submitted the minutes of the meeting to the Stock Exchange of Thailand within the period as specified by law as well as publicizing in the Company’s website (www.mcssteel.com) as shown in the invitation letter under Agenda 1, Page 10-25.

The Master of Ceremonies had inquired the Meeting if any shareholder/representative would like to ask any question or revise the statements in the minutes under this agenda.

No shareholder asked any questions or made any request for revision.

The Master of Ceremonies asked the meeting attendees to cast a vote in case of disagreement or abstention by raising their hand so that the Voting Officer can collect the ballots to sum up the scores and deduct from the total number of meeting attendees. The voting in this agenda must be approved with the majority vote of shareholders attending the meeting and casting a vote.

**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 2023 on April 17, 2023 as proposed as ;

Approved	128,236,065	votes	equivalent to	100.00
Disapproved	-	vote	equivalent to	-
Abstained	-	vote	equivalent to	-
Voided Ballots	-	vote	equivalent to	-

(Not including 41,126,401 votes of Thai NVDR Company Limited that attend but has no right to vote)

**Agenda 2 Acknowledge the Overall Operation of the Company 2023**

Miss Kanchalika Sangparinya, Master of Ceremonies, had informed the Meeting about the Form 56-1 One Report of the Company in 2023 that the Company had delivered to the shareholders for consideration in the form of QR Code together with the invitation letter. In the previous year, Dr. Naiyuan Chi, Chairman of Board of Directors, had written the Message from Chairman to summarize the overall operation of the Company in the annual report with detailed information on what important matters that the Company had done in the previous year.

The Master of Ceremonies had inquired the Meeting if any shareholder/representative would like to ask any question in this agenda.

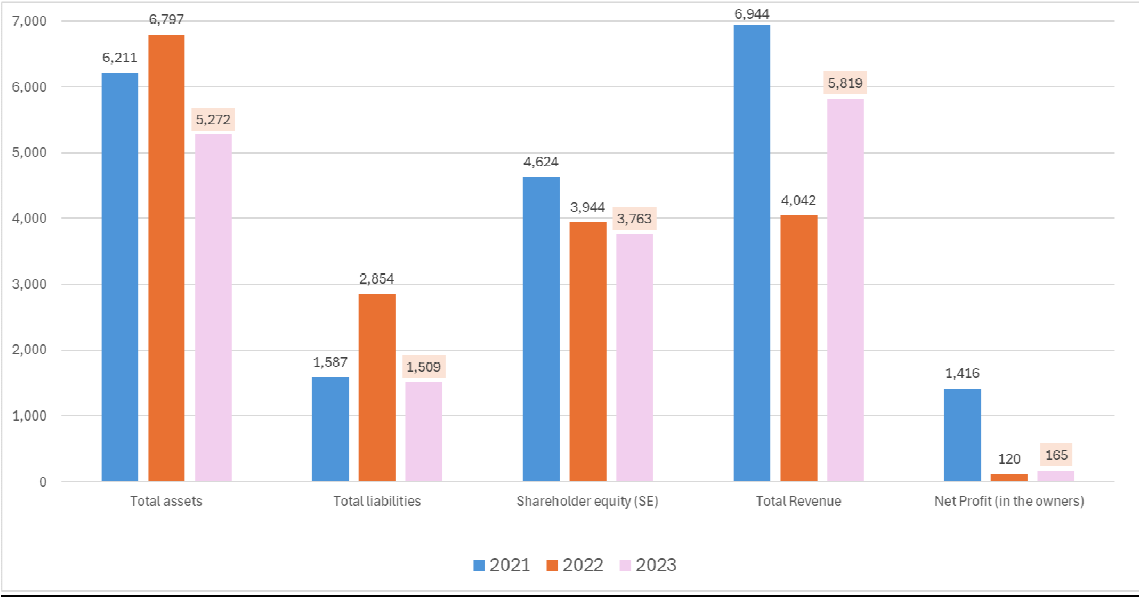
**Suggestions from Thai Investors Association Representative**

Khun Ketsiri Phanthura, Thai Investors Association Representative, suggested that since many shareholders and representatives had paid attention and attended the meeting, the Company should summarize the turnover of the previous year for the shareholders.

The Master of Ceremonies accepted the suggestions and will use them to improve the next meeting.

After that, the Master of Ceremonies had invited Miss Matthawan Srisakda, Deputy Managing Director of Accounting and Finance Division, to discuss the overall operation of the Company 2023 to shareholders.

Miss Matthawan Srisakda, Deputy Managing Director of Accounting and Finance Division, had discussed the summary to shareholders as follows:



### **Statement of Financial Position**

The Company had the total assets of 5,271.84 million baht, which was reduced from 31 December 2022 by 1,525.71 million baht or reduced by 22.45 percent.

The Company had the total debts of 1,509.12 million baht, which was reduced from 31 December 2022 by 1,344.87 million baht or reduced by 47.12 percent from product payment.

The Company had the shareholder's equity of 3,762.66 million baht, which was reduced from 31 December 2022 by 180.84 million baht or reduced by 4.59 percent due to the change of exchange rate and dividend payment in May 2023.

### **Statement of Comprehensive Income**

In the year 2023, the Company had the total income of 5,819.08 million baht, which was increased from the previous year by 1,776.70 million baht due to the increase in export volume.

As of the end of 2023, the Company had the gross profit of 1,053.10 million baht, which was increased from the previous year by 120.11 million baht or the increase rate of 12.87 percent.

In the year 2023, the Company had the net profit in the part of consolidated financial statement (in the part of Parent Company) of 165.61 million baht, which was increased from the previous year by 44.74 million baht or the increase rate of 37.32 percent.

No shareholder asked any more question.

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

### **Resolution of the meeting**

The Meeting acknowledged the overall operation of the Company 2023 mentioned above.

### **Agenda 3      **Consider and Approve the Financial Statement of the Company and Subsidiaries for the Accounting Period and Year-End on 31 December 2023****

Miss Kanchalika Sangparinya, Master of Ceremonies, had invited Miss Matthawan Srisakda, Deputy Managing Director of Accounting and Finance Division to discuss the details in this agenda to the Meeting.

Miss Matthawan Srisakda, Deputy Managing Director of Accounting and Finance Division, had notified the turnover of the Company and the significant financial report 2023. The essences were as follows:

1) In 2023, the overall operation of the Company and subsidiaries in the part of the Parent Company had the net profit of 164.61 million baht, which was increased by 44.74 million baht or the increase rate of 37.33 percent when compared with the year 2022. In the separate financial statement, the Company had the net profit of 232.65 million baht, which was increased by 223.81 million baht or 2,532.45 percent when comparing with the year 2022.

2) In 2023, the Company had the gross profit of 1,053.10 million baht, which was increased from the previous year by 120.11 million baht or the increase rate of 12.87 percent.

3) In 2023, the Company had the sales revenue of 5,777.16 million baht, which was increased from the previous year by 1,789.13 million baht or the increase rate of 44.86 percent.

The Master of Ceremonies had inquired the Meeting whether any shareholder/representative would like to ask any question in this agenda.

#### Questions from Shareholders

(1) The gross profit rate and the net profit rate of the Company had the tendency to decline. Was it due to the exchange rate and the cost of transportation?

The Master of Ceremonies explained that the main reason is the price of raw materials (steel) that caused the gross profit rate to decline. The exchange rate also took part but not as much as the price of raw materials (steel).

(2) Did the Company purchase some raw materials (steel) before making an agreement on the selling price with the customer or not? Did the Company have the policy to prevent the fluctuation of raw materials (steel)? For example: Can it be specified in the contract that the Company will increase the selling price if there is a change in the price of raw materials?

Miss Matthawan Srisakda, Deputy Managing Director of the Accounting and Finance Division, had explained that the contract was signed before purchasing the raw materials (steel) in which the price of raw materials (steel) was roughly specified. The price of raw materials (steel) was unpredictable, but the purchase order of raw materials (steel) would be in accordance with the production plan. Sometimes, the price of raw materials (steel) would be up and down. The Company could not prevent this from happening. However, there were other ways to control the cost in other parts because the price of raw materials (steel) was up and down.

Dr. Naiyuan Chi, Chairman of Board of Directors, had explained further that in the matter of increasing the selling price when there was the fluctuation in the price of raw materials (steel), if it could be done, he would like to do it. However, when looking on the



other side, if the price of raw materials (steel) was declined, would we reduce the price for customers as well? In reality, this was not how to do the business. In the business, we would not look into only 1 project. The Company would take a look at the overall picture in 1 year, 5 years, or 10 years' time. If looking in the long term, everything was correct. It was like buying shares. If buying MCS shares and holding for 10 years, it might feel good. If buying only 1 year, it might not feel that good. He would like everyone to understand. Take the big companies in Japan for example, like Shimizu Company. It was established for 400 years. Last year was the first time that this company had faced with loss. The question was whether this company encountered the problem or not. It did not and could continue its operation. This was how to do the business.

(3) The Company's rival in Japan had the production capacity more than the Company according to the Form 56-1 One Report. Even though the Company had the production capacity of 70,000 tons/year but the Company could produce only 40,000 tons/year. Was there any problem that caused the production volume to be less than the production capacity?

Dr. Naiyuan Chi, Chairman of Board of Directors, explained that MCS did not have any problem in this part. It was because MCS is currently producing more difficult job but the volume does not reach 70,000 tons/year. However, the selling price is 350,000 yen/tons. Therefore, MCS did not need to produce more volumes per year. The Company's policy is work less but earn more.

No shareholder asked any more question.

Hence, the Master of Ceremonies asked the meeting attendees to cast a vote in case of disagreement or abstention by raising their hand so that the Voting Officer can collect the ballots to sum up the scores and deduct from the total number of meeting attendees. The voting in this agenda must be approved with the majority vote of shareholders attending the meeting and casting a vote.

**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	128,999,168	votes	equivalent to	99.85
Disapprove	-	vote	equivalent to	-
Abstained	195,000	votes	equivalent to	0.15
Voided Ballots	-	vote	equivalent to	-

(Not including 41,126,401 votes of Thai NVDR Company Limited that attend but has no right to vote)

**Agenda 4 Consider and Approve the Dividend Payment 2023**

Miss Kanchalika Sangparinya, Master of Ceremonies, had explained to the Meeting that the Company had the policy to pay the dividend 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 2023, the Company had the net profit (separate financial statement) in the total amount of 232.65 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 2023 in the rate of 0.32 baht per share by paying from the BOI profit. The total dividend payment for the year 2023 was 65.61 percent of the net profit, which was in accordance with the Company's dividend payment policy.

The Company had determined the name list of shareholders who had the right to receive dividend (Record Date) on 15 March 2024 and the schedule for dividend payment on 2 May 2024.

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

No shareholder asked any more question.

Hence, the Master of Ceremonies asked the meeting attendees to cast a vote in case of disagreement or abstention by raising their hand so that the Voting Officer can collect the ballots to sum up the scores and deduct from the total number of meeting attendees. The

voting in this agenda must be approved with the majority vote of shareholders attending the meeting and casting a vote.

**Resolution of the meeting** At the meeting, the majority of the shareholders who attended and voted , approved to pay dividends for the 2023 fiscal year at a rate of 0.32 baht per share, to be paid from the profit of the company's investment promotion privileges (BOI) at 0.32 baht per share. The company also determined the list of shareholders who have the right to receive dividends (record date) on March 15, 2024, and scheduled the dividend payment date for May 2, 2024, as proposed as ;

Approved	131,206,418	votes	equivalent to	100.0
Disapproved	-	vote	equivalent to	-
Abstained	-	vote	equivalent to	-

(Not including 41,126,401 votes of Thai NVDR Company Limited that attend but has no right to vote)

**Agenda 5 Consider Electing the Director to Replace the Director Retiring by Rotation**

Miss Kanchalika Sangparinya, Master of Ceremonies, explained to the Meeting that as specified in Item 20 of the Regulations of the Company, the number of 1 in 3 of directors must be retired by rotation in each annual general meeting. If the number of directors cannot be divided into 3 parts, they must be retired in the number that is nearest to 1 in 3. The directors retired by rotation might be elected to take the position again.

In the Annual General Meeting of Shareholders 2023, there were 3 out of 9 directors that must be retired by rotation as follows:

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

Moreover, the Company had given an opportunity for shareholders to present the agenda and name list of qualified persons to be elected as directors in advance via the Company's website ([www.mcssteel.com](http://www.mcssteel.com)) from 20 October 2023 to 20 January 2024. However, no shareholder presented any person to be elected as directors to the Company.

Hence, the Company's Board of Directors had asked the Meeting to appoint the 3 directors who were retired by rotation to take the position of directors for another term as well as asking the Meeting to appoint General Titiwat Kamlang-Ek to retake the position of Chairman of Audit Committee and Mr. Supoj Kaewmanee to retake the position of Audit Committee Member/Nomination and Remuneration Committee Member/Risk Management Committee Member.

The brief background of the 3 directors who were asked to retake the position was shown in the Meeting Invitation on page 26-30 by which the Master of Ceremonies had read the background of the 3 directors in brief to shareholders for consideration. Also, prior to the meeting, the Company had handed over the full version of Meeting Invitation with complete background and details to shareholders or interested persons.

For transparency and to be in accordance with the good corporate governance, the 3 directors that must be retired by rotation, who were the stakeholders, had voluntarily left the meeting room to not participate in the consideration of this agenda.

#### Suggestions from Thai Investors Association Representative

Khun Ketsiri Phanthura, Thai Investors Association Representative, had given suggestions about the vote casting that in the next meeting, the Company should separate the ballots for individual director and the vote casting for individuals should also be arranged.

The Master of Ceremonies accepted the suggestions and will use them to improve the next meeting.

After that, the Master of Ceremonies had inquired the Meeting whether any shareholder/representative would like to ask any question in this agenda.

No shareholder asked any more question.

Hence, the Master of Ceremonies asked the meeting attendees to cast a vote in case of disagreement or abstention by raising their hand so that the Voting Officer can collect the ballots to sum up the scores and deduct from the total number of meeting attendees. The voting in this agenda must be approved with the majority vote of shareholders attending the meeting and casting a vote.

While awaiting for the counting, the Master of Ceremonies had answered the questions from shareholders that had been submitted in advance as follows:

- (1) Selling price of each MCS factory

Miss Wanna Pholkaew, Managing Director, had explained that for the selling price of each MCS factory, MSC Thai will be increased from the previous year by 25%; Xiamen factory will be increased by 30%; and MCS Japan will be increased by 10%.

(2) How is the production and delivery plan of this year?

Miss Wanna Pholkaew, Managing Director, had explained that in this year, MCS Thai will produce and deliver about 50,000 tons and Xiamen factory will deliver about 20,000 tons. For MCS Japan, the initial objective is to support the work correction. This year, the support will be given to Thailand and Xiamen mainly.

(3) The job that MCS accepted in advance is Itabashi project with the selling price of 250,000 yen/ton. The price is relatively low when the cost of raw materials (steel) is quite high, causing the margin to drop. Will there be this kind of job again this year or the following year?

Miss Wanna Pholkaew, Managing Director, had explained that for this year and the following year, the Company will accept the work that emphasizes on quality, harder job, and higher specification. Therefore, the price will also be higher. There will be no cheap job like Itabashi in the next 1-2 year.

Dr. Naiyuan Chi, Chairman of Board of Directors, explained further that he will turn 70 years old this year and he has been working with in the Company for more than 30 years. The shareholders like to ask if the Company can purchase or sell more expensive things. When everyone goes to the department store during sales discount, will you walk in to make a purchase or not? Will you think that it is too cheap to buy? The business is not like this. If the Company has no work, the Company has to find the work even though the work does not give good earnings. This is the general business. So, will there be the price like Itabashi again? Actually, no one wants the job with cheap selling price. Business persons will try to sell things as expensive as possible. However, during that time, the Company's employees must have work to do even the price is not good. Almost one thousand employees must have work. This is business. If there is a good or better job, we will go for it. MCS has been established for 32 years. The Company has listed in the Stock Exchange for 19 years. He does not know if the profit is a lot or a little, but the Company has already made a profit of one thousand million baht. He does not know if this is a lot or a little. The Company has always been trying. At this time, more than half of fabricator companies like MCS in Japan closed down due to loss but MSC is still present. In Japan, someone told me that no one think that MCS will be in the 3<sup>rd</sup> or the 2<sup>nd</sup> ranking of Fabricator in Japan. The Company's employees who sit here have been working. There is nothing to worry. Even though it is not possible, we will try to make it possible whether it can be done or not. We have to see the fact.

We will do the best for the Company's employees. If the employees can live, the Company can live. The shareholders will get the dividend. I put the Company's employees first and the shareholders come in the 2<sup>nd</sup> place.

(4) Because the price of raw materials (steel) is the main factor of total cost of the Company, how much is the price of steel in the current stock and how many tons?

Mr. Phairat Viwatborvornwong, Deputy Managing Director of Price Estimation and Planning Sub-Division, had explained that the Company currently has 25,000 tons of steel in the stock, which is in the average price of 135,000 yen/ton. In this year, the price of steel will be reduced by 10,000-20,000 yen/ton in approximate.

(5) The turnover of Xiamen in the previous year was at a loss. Will there be the same problem this year?

Dr. Naiyuan Chi, Chairman of Board of Directors, had explained that in this year and next year, Xiamen will work at its full capacity, which is about 20,000 ton/year.

(6) If there is a shortage of raw materials (steel), how will the Company solve this problem based on the past experience?

Dr. Naiyuan Chi, Chairman of Board of Directors, had explained that MCS has today because the Company has never delayed. The Company has never made a delayed delivery to customers, not even 1 ton and has never made the customers to not be able to install the work. In 2011 flood, the Company had closed the factory to work and deliver the work to customers. The Company could do it. The Company had no experience of not being able to do because the Company can always do it.

After that, the Master of Ceremonies had informed that the Management Division had finished with the counting. The next agenda would be proceeded. For those who had more questions would have a chance to ask in Agenda 9 Other Matters to Consider.

**Resolution of the meeting** At the meeting, the majority of the shareholders who attended and voted, appointed General Titiwat Kamlang-ek, Mr. Supoj Kaewmanee, and Mr. Hideo Iwaki to vacate their positions according to the term, but to assume another term as a director. Also, General Titiwat Kamlang-ek was appointed as the Chairman of Audit Committee, Mr. Supoj Kaewmanee as the Member of Risk Management Committee/Audit Committee/Member of the Nomination and Remuneration Committee as previously held, as proposed as ;

1) General Titiwat Kamlang-ek  
Independent Director/ Chairman of Audit Committee

Approved	131,408,420	votes	equivalent to	99.70
Disapproved	140,200	votes	equivalent to	0.11
Abstained	251,707	votes	equivalent to	0.19
Voided Ballots	-	vote	equivalent to	-

(Not including 41,126,401 votes of Thai NVDR Company Limited that attend but has no right to vote)

2) Mr. Supoj Kaewmanee Independent Director/ Member of Risk Management Committee/Audit Committee/Member of the Nomination and Remuneration Committee

Approved	131,732,820	votes	equivalent to	99.95
Disapproved	21,900	votes	equivalent to	0.02
Abstained	45,607	votes	equivalent to	0.03
Voided Ballots	-	vote	equivalent to	-

(Not including 41,126,401 votes of Thai NVDR Company Limited that attend but has no right to vote)

3) Mr. Hideo Iwaki Director

Approved	126,693,520	votes	equivalent to	96.13
Disapproved	5,061,800	votes	equivalent to	3.84
Abstained	45,007	votes	equivalent to	0.03
Voided Ballots	-	vote	equivalent to	-

(Not including 41,126,401 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 Vongkovit 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 2024, 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 2024. 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 5-6.

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.

Hence, the Master of Ceremonies asked the meeting attendees to cast a vote in case of disagreement or abstention by raising their hand so that the Voting Officer can collect



the ballots to sum up the scores and deduct from the total number of meeting attendees. The voting in this agenda must be approved with the vote of no less than 2 in 3 of shareholders attending the meeting.

**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	131,800,327	votes	equivalent to	100.00
Disapproved	-	vote	equivalent to	-
Abstained	-	vote	equivalent to	-
Voided Ballots	-	vote	equivalent to	-

(Not including 41,126,401 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 2024**

Miss Kanchalika Sangparinya, Master of Ceremonies, had informed that for this year, the Audit Committee had given the opinion to appoint the auditor from the new company by considering from the audit fee and work ability. The previous auditor who used to audit for the Company had changed to the new place. The Audit Committee has confidence in the work experience on auditing and has seen that the change of auditor will not cause any problem to the continuous operation in anyway. Therefore, the following auditor were appointed:

1. Mr. Bandit Tangphakon Certified Public Accountant No. 8509 and/or (Signatory in the Company’s financial statement in 2020-2023 with the total of 3 years 3 months)
2. Mr. Pitinan Lilamethawat Certified Public Account No. 11133 and/or (Never been the signatory in the Company’s financial statement)
3. Mr. Udom Thanuratphong Certified Public Accountant No. 8501 (Never been the signatory in the Company’s financial statement)

All of them are from PKF Audit (Thailand) Co., Ltd. and will be the auditor of the Company in 2024. The remuneration is specified to not exceed 3,730,000 baht. The audit fee is reduced from the previous year. The details are as follows:

<b>List</b>	<b>Year 2024 (Proposed Year)</b>	<b>Year 2023 (Previous Year)</b>	<b>Increase (Decrease)</b>
<b>(Audit Fee)</b>			
Review of Quarterly Financial Statement	2,000,000	2,100,000	(100,000)
Annual Financial Statement	1,650,000	2,300,000	(650,000)
BOI Inspection Fee	80,000	100,000	(20,000)
<b>(Non-Audit Fee)</b>			
Other service fees	-	-	
<b>Total (Baht)</b>	<b>3,730,000</b>	<b>4,500,000</b>	<b>(770,000)</b>

The details are shown under Agenda 7, Page 6-8 in the meeting invitation that is delivered to shareholders in this time.

Hence, PKF Audit (Thailand) Co., Ltd. and auditors as shown in the list of names proposed for appointment have no relationship and/or stake with the Company/subsidiaries/executives/major shareholders or related persons in a way that will affect the independent performance of duties in any way.

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

(1) What are the names of other audit companies that quote a price in this year and how much?

The Master of Ceremonies had explained there are 2 auditors quoted the price as follows :

<b>No.</b>	<b>Name of Audit company</b>	<b>Quoted Price (Baht)</b>	<b>Remark</b>
1.	KPMG Phoomchai Audit Co., Ltd.	4,500,000	Previous audit company in 2023
2.	PKF Audit (Thailand) Co., Ltd.	3,730,000	New audit company but the same auditor

(2) Is the audit fee of subsidiaries in foreign countries included in this audit fee?

The Master of Ceremonies had explained that the audit fee of subsidiaries in foreign countries are not included the audit fee to be approved.

(3) Are the subsidiaries in foreign countries using the same accounting standard like Thailand?

The Master of Ceremonies had explained that each country does not use the same standard like Thailand. Each country uses its own standard in which the Management Division will adjust the information on financial statement of each subsidiary to be the same with Thailand in order to review and verify the information. Then, the consolidated financial statement will be made and presented to shareholders.

No shareholder had asked any question.

Hence, the Master of Ceremonies asked the meeting attendees to cast a vote in case of disagreement or abstention by raising their hand so that the Voting Officer can collect the ballots to sum up the scores and deduct from the total number of meeting attendees. The voting in this agenda must be approved with the majority vote of shareholders attending the meeting and casting a vote.

**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. Pitinan Lilamethawat (Registration number 11133), or Mr. Udom Thanuratphong (Registration number 8501), all of Auditors from PKF Audit (Thailand) Co., Ltd. as the auditor of the company for 2024.The auditor remuneration will pay not to exceed 3,730,000 Baht by majority voting from shareholders as ;

Approved	131,800,327	votes	equivalent to	100.00
Disapproved	-	vote	equivalent to	-
Abstained	-	vote	equivalent to	-
Voided Ballots	-	vote	equivalent to	-

(Not including 41,126,401 votes of Thai NVDR Company Limited that attend but has no right to vote)

**Agenda 8 Consider and Approve the Amendment of Objectives of the Company and Revise the Memorandum of Association of the Company in Item 3 (Objectives)**

Miss Kanchalika Sangparinya, Master of Ceremonies, had explained to the Meeting that the Company would like to add 3 more objectives from Item (43) to Item (45) as follows:

(43) Conduct the training service business for welders and mechanics who work in all types of welding

(44) Conduct the business of testing materials that are related with steel of all types

(45) Conduct the business of contract service to work in both domestic and international industrial factories (not recruitment agency) and revise the Memorandum of Association of the Company in Item 3 to be in accordance with the addition of the said objectives. The Company will have the total of 45 objectives as follows:

From Item 3 The Company has 42 objectives.

Revised to Item 3 The Company has 45 objectives.

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

(1) According to the addition of objectives, does the Company have a goal to proceed with the operation that is relevant with the new objectives or not?

The Master of Ceremonies had explained that the objectives were revised to cover the work on testing. The Company needs to use the testing room to test raw materials (steel) that are not produced from the factory in Japan to certify the standard for customers. If there is the operation in this matter, the Company can operate by itself. Currently, the Company is using the subsidiary in Thailand for this operation.

(2) What kind of industry does the contract service under the objective in Item (45) belong to?

The Master of Ceremonies had explained that the addition of objective in Item (45) is for future business. Currently, there is no operation in this part.

(3) Thailand has many educational institutions that are famous for technicians. Does the Company cooperate with these educational institutions?

The Master of Ceremonies had explained that the Company has signed the MOU with Thai-French Innovation Institute, King Mongkut's University of Technology North Bangkok and has contributed money to the university every year by which the university will spend the contributed money as deem appropriate.

No shareholder had asked any question.

Hence, the Master of Ceremonies asked the meeting attendees to cast a vote in case of disagreement or abstention by raising their hand so that the Voting Officer can collect the ballots to sum up the scores and deduct from the total number of meeting attendees. The voting in this agenda must be approved with the vote of no less than 3 in 4 of shareholders attending the meeting with voting right.

**Resolution of the meeting** Approved the amendments to the company's objectives and the amendment to the Memorandum of Association of the company, Article 3 (Objectives) as proposed with a vote of more than 3/4 of the total votes of the shareholders who attend the meeting.

Approved	131,800,327	votes	equivalent to	100.00
Disapproved	-	vote	equivalent to	-
Abstained	-	vote	equivalent to	-
Voided Ballots	-	vote	equivalent to	-

(Not including 41,126,401 votes of Thai NVDR Company Limited that attend but has no right to vote)

**Agenda 9 Other Matters to Consider (If Any)**

No shareholder proposed any other agenda for further consideration.

Hence, the Master of Ceremonies had given the opportunity for shareholders/representatives to ask questions and express their opinions. The shareholders/representatives had asked questions in many issues, which can be summarized as follows:

(1) In terms of the turnover of MCS, the stock price is currently reduced more than 50 percent. As can be seen from the financial statement, the turnover and income of the Company were greatly reduced in 2022, but had gradually improved in 2023. It could be understand that this was due to the increase of price of raw materials (steel). Is this the only main reason or is it because the decrease of sales revenue? How much is the price of steel in comparison with the stock price that is reduced at this time?

The Master of Ceremonies had explained that the turnover that was reduced from 2022-2023 was due to 3 main reasons, which were:

1. Price of steel;
2. Exchange rate in which the current exchange rate is reduced; and

3. Freight charge in which the current freight charge is reduced. This year, the Company has made the contract in advance for 630,000 US dollars/round, which is reduced from the previous year by 50,000 US dollars.

Miss Matthawan Srisakda, Deputy Managing Director of Accounting and Finance Division, had explained further that the price of steel had increased more than 50 percent from the year 2021. However, in 2024, the tendency of price of steel might be reduced about 10-15 percent. At present, the price of steel might be higher than the year 2021 but the selling price/ton of the Company is increased about 50,000-100,000 yen/ton since the end of last year.

(2) The main customers of MCS are in Japan. Will we have a chance to lose the customers in Japan? If yes, how will the Company handle this situation?

The Master of Ceremonies had explained that in the annual report, it was mentioned about the industry of Japan that Japan needs the steel structure about 5 million tons/year. The Company delivered about 70,000 tons/year, which was not even 1 percent of the volume that the industry in Japan required. Also, the Executive had said that the Company has been opened for 32 years and has never submitted the work late that causes the customers to not be able to install the work. Not even once. This is a strong point of the Company and can be used to guarantee that the customers will feel confident to hire the Company.

(3) Will the foreign shareholder namely Kajima Corporation hold more shares of the Company?

Dr. Naiyuan Chi, Chairman of Board of Directors, had explained that the Company is listed in the Stock Exchange. The Company cannot control who will or will not hold the shares. If asking whether anyone in Japan is interested in MCS, he often hears that every time. On the screen, this building is the highest project in Japan namely Toranomon Hill. More than 30 percent of steel in this building is made from MCS. People in Japan who are in the construction career are interested in MCS. This building is made by the foreign company and it is only MCS that can do it. So, it is their own right to buy or not to buy the Company's shares.

(4) Recently, Taiwan had earthquake. Will MCS have a chance to receive the work from there?

Dr. Naiyuan Chi, Chairman of Board of Directors, had explained that the Company used to work in Taiwan for 2 projects but did not continue because the price in Taiwan was too cheap.

It was a reasonable time and no shareholder asked any further question or expressed opinion.


The Chairman had closed the meeting and given thanks to shareholders and representatives for devoting their time to attend the meeting.

**The meeting closed at 12.00 hrs.**

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

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

(1)

Name	Miss Wanna Pholkaew	
Type of director	Director	
Age	48	
Nationality	Thai	
Term as Director	2 Periods ( Since 2018 )	
Education	-Bachelor of Business Administration ( Computer ) Rangsit University -Bachelor of Engineering and Technology Department of Industrial Engineering Pathum Thani University -( Japanese course ) Futaba Collage of Foreign Languages : JAPAN	
Professional IOD Training	Certificate of Director Accreditation Program (DAP) Class 156th Year 2019	
<u>Position in Other Businesses</u>		
Registered Companies	No positions held in other registered companies.	
Non-Registered Companies		
2018 – Present	Director of M.C.S. - JAPAN Co., Ltd. (Japan)	
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 (include spouse and minor children)	10,500 share or 0.002%( At 30 December 2024)	
Legal disputes	No case in the past 5 years.	
Meeting Attendance 2024	6/6 of Board Meeting or 100%	

**Criteria and Methods for Recruitment**

The Board of Directors has reviewed the opinion of the Nomination and Remuneration Committee and finds that Ms. Wanna Pholkaew meets all qualifications as stipulated by law and the criteria set by relevant regulatory authorities, the company's regulations, and the board charter. She is deemed suitable, has the experience, and possesses the capabilities beneficial to the company's business operations. Currently serving as a director, Chairman of Executive Director Committee, and Risk Management Director, she has been actively involved in the continuous development of various functions within the company. Therefore, it is recommended to propose that the shareholders elect her as a director of the company for another term.



(2)

Name

Mr.Phairat Viwatborvornwong



Type of director

Director

Age

57

Nationality

Thai

Term as Director

3 Periods ( Since 2017 )

Education

Bachelor of Civil Engineering  
Rajamangala Institute of Technology  
Tewes

#### Professional

IOD Training

- Certificate of Director Accreditation Program (DAP) Class 70th Year 2018

Expertise

In the field of engineering related to the construction of steel structures.

#### Position in Other Businesses

Registered Companies

No positions held in other registered companies.

Non-Registered Companies

2010 – Present

Director of Tanaka Welding Center Co., Ltd.

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

10,000 shares or 0.002% ( At 30 December 2024)

(include spouse and minor children)

Legal disputes

No case in the past 5 years.

Meeting Attendance 2024

6/6 of Board Meeting or 100%

#### Criteria and Methods for Recruitment

The Board of Directors has reviewed the opinion of the Nomination and Remuneration Committee and finds that Mr. Phairat Viwatborvornwong meets all qualifications as stipulated by law and the criteria set by relevant regulatory authorities, the company's regulations, and the board charter. He is deemed suitable, has the experience, and possesses the capabilities beneficial to the company's business operations. Currently serving as a director, executive director, and risk management director, he has been actively involved in the continuous development of various functions within the company. Therefore, it is recommended to propose that the shareholders elect him as a director of the company for another term.

(3)

Name Mr.Pornchai Phisarnanukunkit  
Type of director Director  
Age 55  
Nationality Thai  
Term as Director 4 Periods ( Since 2007 )  
Education



- **Bachelor** of Industrial Technology in Structures  
King Mongkuts Institute of Technology North Bangkok  
- **Master**  
Business Administration ( Industrial Business Administration )  
King Mongkuts Institute of Technology North Bangkok

#### Professional

IOD Training Certificate of Director Accreditation Program (DAP)  
Class 42nd Year 2005

Expertise In the field of engineering related to the construction  
of steel structures.

#### Position in Other Businesses

Registered Companies	No positions held in other registered companies.
Non-Registered Companies	No positions held in other non registered companies.
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 (include spouse and minor children)	0 share (At 30 December 2024)
Legal disputes	No case in the past 5 years.
Meeting Attendance 2024	6/6 of Board Meeting or 100%

#### Criteria and Methods for Recruitment

The Board of Directors has reviewed the opinion of the Nomination and Remuneration Committee and finds that Mr. Pornchai Phisarnanukunkit meets all qualifications as stipulated by law and the criteria set by relevant regulatory authorities, the company's regulations, and the board charter. He is deemed suitable, has the experience, and possesses the capabilities beneficial to the company's business operations. Currently serving as a director and executive director, he has been actively involved in the continuous development of various functions within the company. Therefore, it is recommended to propose that the shareholders elect him as a director of the company for another term.

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 Lealamethwat  
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**

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**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, a Luxury Collection Hotel, Bangkok as the map at enclosed file No. 10

**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, a Luxury Collection 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.