



## Annual General Meeting of Shareholders for the year 2024

Electronic media only (E-AGM)

Tuesday, 23 April 2024

at 10:30 a.m.

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### Registration Period

The registration system will be ready for register since since 8 April 2024 till 23 April 2024 at 13:00 pm.

### Proxy

Please submit all documentary to the Company within 17 April 2024;

1. Mailing : The office of Board  
2S Metal Public Company Limited  
No. 1788 Singha Complex (Rejus) Flr.30, New Petchburi Rd.,  
Bangkapi, Huoykwang, Bangkok 10310  
Tel +662 0883618
2. E-mail address : [pornnica@2smetal.com](mailto:pornnica@2smetal.com)

### Question / Comment

Please be invited to send the questions or comments related the agendas in advance via Email : [ir@2smetal.com](mailto:ir@2smetal.com) or [pornnica@2smetal.com](mailto:pornnica@2smetal.com)

Please fine the manual of Registration (attachment 7) and register to attend the E-Meeting in advance for avoid the error processing of application.

Ref: S2\_BoD007/2024

March 23<sup>rd</sup>, 2024

**Subject** Invitation of Annual General Meeting of Shareholders for the year 2024

**To** Shareholders of 2S Metal Public company Limited

**Attachments**

1. The copy of the Minutes of the Annual General Meeting of Shareholders for the year 2023
2. Annual Report for the year 2023 (One Report 2023), The QR Code channel for download information)
3. Profile of directors who retired by rotation and proposed to be reelected.
4. Information on Auditor's profile for year 2024 and audit fee.
5. Proxy form B. (proxy A or C type can be downloaded on the Company's website [https://www.ss.co.th/general\\_meeting\\_th/](https://www.ss.co.th/general_meeting_th/))
6. Preliminary information of Independent Directors who represent to be a proxy and the Definition of Independent Directors.
7. Registration method to the E-Meeting, voting and appointment of proxies.
8. Company's Articles of Association, Shareholders' Meeting.
9. Privacy Notice under the Personal Data Protection Act B.E. 2562 (2019)

The Board of Directors' Meeting of 2S Metal Public company Limited has resolved that the Annual General Meeting of Shareholders 2024 will be held on Tuesday, 23 April 2024 at 10.30 via Electronic media only (E-AGM), according to the Emergency Decree on Electronic Meeting. Once the Company had invited shareholders to propose agendas for the AGM 2023 on website during 15 December 2023 – 31 January 2024, which there's no any shareholder had proposed the agenda. Hence, the agenda for consideration are following:

**Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders for year 2023**

Fact and reason The Annual General Meeting of Shareholders of 2023 had been held on April 19<sup>th</sup>, 2023. The Company has prepared the Minutes of the meeting and disclosed through SET's system for the shareholder to review within 14 days from the date of the meeting and published on the Company's website also. A copy of the minutes is attached in (attachment 1)

Opinion of the Board of Directors The minutes of Annual General Meeting of Shareholders for year 2023, dated April 19<sup>th</sup>, 2023 was properly and accurately recorded. Therefore, it is proposed that the shareholders certify such minutes.

Vote required This agenda must be passed by a majority of votes of the shareholder who attend the meeting and cast their votes.

**Agenda 2 To consider and acknowledge the Company’s operating results for the fiscal year 2023.**

Fact and reason the Company’s operation and performance for the year 2023, the details are shown in the Annual Report of 2023 (One Report 2023). The shareholders can download information by scan\_QR Code on the Notice of the Meeting (attachment 2).

Opinion of the Board of Directors : the meeting shall acknowledge the Company’s operating results for the fiscal year 2023.

Vote required This agenda is for acknowledgement; therefore, the votes are not be required.

**Agenda 3 Consider and approve the Company’s financial statement 2023, for the fiscal year ended 31 December 2023**

Fact and reason : In compliance with the Public Companies Limited Act, the Company must prepare financial statements, the statement of comprehensive income at the ending December 31<sup>st</sup> 2023 to the Shareholders’ Meeting approve of each fiscal year. The financial statement was audited by Ms. Luxamee Deetrakulwatanaphol, CPA no. 9056 from Grant Thornton Co.,Ltd. and reviewed by the Audit Committee. A summary of the significant financial status and operating results is shown in the table below:

(Unit: Million Baht)

<b>Year 2023</b>	<b>Consolidated Financial</b>	<b>Separate Financial</b>
Total Asset	2,180.29	2,143.17
Total Liabilities	168.18	221.17
Shareholders’ Equity	2,012.11	1,922.00
Total Revenue	6,775.35	6,639.58
Net profit of the Company’s shareholder	160.08	163.59
Unappropriated Retained Earnings	1,268.18	1,150.86
Profit per share (Baht)	0.29	0.30

Opinion of the Board of Directors : The Meeting should approve the audited balance sheet and profit and loss statement for the fiscal year ended 31 December 2023 which was audited by the auditor from Grant Thornton Co., Ltd. and reviewed by the Audit Committee. Details are appeared in the 3<sup>rd</sup> section “Financial Statement” of One Report 2023 (Attachment 2)

Vote required This agenda must be passed by a majority of votes of the shareholder who attend the meeting and cast their votes.

**Agenda 4 To consider and approve the dividend payment of year 2023.**

Fact and reason : The Company has a policy to pay dividend at the rate of at least 40% of net profit after corporate income tax of the Company’s Financial Statements and after statutory reserve and other reserve as specified by the Company. Such dividend payment may change subject to the Company’s financial position, operating performance, investment plan, and other factors considered necessity and appropriate in the future and as deemed proper by its Board of Directors and/or the Shareholders’ meeting.

As the company's operating result and financial status of year 2023, the Company's separate net profit was Bt. 163.60 million. Also, the legal reserve was completed according to the legal. Hence, the Board of Directors wish to propose the shareholders meeting to consider and approve the dividend payment of year 2023 at Bt. 0.22 per share with an amount not exceeding Baht 121.00 million, representing a dividend payout ratio of 73.96% from the Company's separate financial statement of the year 2023. The dividend is paid from the Company's operation of Non BOI business, which accounts for the corporate income tax of 20 percent of net profit.

However, the Board of Directors Meeting No. 3/2023 held on August 8th, 2023 resolved to pay an interim dividend from the Company's performance in the first half of 2023 (January 1st,- June 30th, 2023) at the rate of Baht 0.10 per share, equivalent to approximately Baht 55.00 million. The interim dividend was paid on September 7th, 2023. Thus, the remaining dividend to be paid in this regard at Baht 0.12 per share or totally in the amount of approximately Baht 66.00 million In this regards, the total dividend will be deducted withholding tax at the rate specified by law. The cash dividend will be paid the withholding tax, which individual shareholders received a tax credit in calculating tax under Section 40 bis.

Opinion of the Board of Directors: The shareholders Meeting should approve dividend payment for the year 2023 at Baht 0.22 per share with an amount not exceeding Baht 121.00 million, representing a dividend payout ratio of 73.96% from the Company's separate financial statement of the year 2023. The rate of dividend payout is conform to the dividend policy. Once the interim dividend was paid on September 7<sup>th</sup>, 2023, thus the remaining dividend will be paid at Bt. 0.12 per share as the above details.

And set the Record Date determining the shareholders who are entitled to receive dividend will be on March 8<sup>th</sup>, 2024. The dividend will be paid on May 21<sup>th</sup>, 2024.

Information for comparison with the dividend distribution in previous years

Details	2022	2021	2020
- Net Profit under the Company's separate financial Statement	-94.67	712.07	378.90
- Number of shares entitled to dividends (Million Shares)	550	550	500
- Basic profit per share (Baht/share)	-0.17	1.29	0.82
- Dividend payable per share (Baht/share)	0.20	0.57	0.3611
- Total dividend payable (million Baht)	110.00	285.00	162.50
- Dividend payout (%)	n/a	40.02	42.90

Vote required This agenda must be passed by a majority of votes of the shareholder who attend the meeting and cast their votes.

**Agenda 5 To consider the election directors in replacement of those who are retired by expiration of term**

Fact and reason According to the Company's regulation No.18, it is stated that "At every annual general shareholder meeting, one third of the directors must leave the Board. If the number of directors is not divisible by three, then the number of retired directors will be the closest number of one third".

The directors who due to retire by the expiration of term at this year are:

- |                                |  |
|--------------------------------|--|
| a. Mr. Sombat Leeswadtrakul    | Director and Chief Executive Officer   |
| b. Mr. Sangrung Nitipawachon   | Director and Managing Director   |
| c. Gen. Phairat Phoubon        | Director, Chairman of Nomination and Compensation Committee and Independent Director |
| d. Mr. Worawit Chailimpamontri | Director, Nomination and Compensation Committee and Independent Director             |

In addition, the Company made an announcement on the website to invite all minority shareholders to nominate qualified persons to be appointed as the Company's directors from 15 December 2023 to 31 January 2024. However, no shareholder proposes any person to be the Company's director.

Therefore, the resolution of the Nomination and Remuneration committee dated on 22 February 2024 has considered the qualification of the directors and Independent directors as per the nomination procedure by competence, experience and other qualifications required by laws. Accordingly, the 4 retired directors by rotation are proficient, suitable for the position and the independent director nominee suitable to comment freely and perform in accordance with the relevant guidelines. Consequently, the Board of Directors propose the shareholders meeting to re-elect the above retired directors to be the Company's director for another term.

Opinion of the Board of Directors: Agreed to the resolution of the Nomination and Remuneration committee to propose the shareholder meeting to re-elect the above retired directors to be the Company's director for another term. (Detail information of the directors as shown in the Attachment 3).

Vote required This agenda must be passed by a majority of votes of the shareholder who attend the meeting and cast their votes.

#### **Agenda 6 To consider and approve director's remuneration for the year 2024**

Fact and reason According to the Company's regulations No.34, the Company's directors are eligible to receive remuneration in the form of reward, meeting allowance, bonus, or benefit in other forms as specified by the Meeting.

Regarding to the meeting of the Nomination and Remuneration committee has considered the remunerate base on comparable to the same industry with the same size. Addition, the company has expended the established subsidiaries which the directors also more responsibilities. Consequently, the Board of Directors shall propose the shareholders meeting to approve the remunerate for the company's director of year 2024 same rate of 2023 in the total amount not exceeding Baht 4.0 million (excluded Executive directors)

- a) Remuneration in cash consisted by Base salary and attendance fees as below table;

	Chairman	Chairman of Audit Committee /Nomination and Remuneration	Director
Salary	50,000	30,000	30,000
Attendance fees (Baht / times)	15,000	20,000	15,000

\* Excluded the Executive directors

- b) Other Remuneration Directors and Officers Liability Insurance by the limit of liability Bt.100 million

Furthermore, details of payment was shown in One Report 2023, section "Corporate Governance Performance"

Opinion of the Board of Directors: Agreed to the resolution of the Nomination and Remuneration committee to propose the shareholder meeting to consider and approve the directors' remuneration for the year 2024 (excluded the Executive directors) at the same rate of year 2023 with total amount not exceeding Baht 4.00 million, consisted of the base salary, the attendance fees and bonus as the detail above. The AGM authorized the Board of Directors has the authority to determine the remuneration rates or bonuses to directors as appropriate, but shall not exceed Baht 4.00 million per year.

Vote required This agenda must be passed by a vote of not less than two-thirds of the total votes of the shareholder of the shareholder who attend the meeting and cast their votes.

#### **Agenda 7 To consider the appointment of auditor and determination of the audit fee for year 2024**

Fact and reason The Audit Committee has considered it appropriate to appoint Miss Kesanee Srathongpool CPA. no.9262 and/or Miss Luxsamee Deetrakulwattanapol CPA. No. 9056 and/or Miss Saranya Akharamahaphanit CPA. No. 9919 and/or Mr. Paisan Boonsirisukapong CPA. No. 5216 from Grant Thornton Limited to be the Company's auditors for the year 2024 with the Audit fee for the amount of 2,020,000 baht (before BOI audit), excluded other expenses such as traveling expense, accommodation or allowance, etc., The details of preliminary information are shown in Attachment 4.

Such auditor shall have no relationship or no conflict of interest with the Company, the Subsidiary, associated company, executives, major shareholders or person who are related to those people.

Opinion of the Board of Directors the Board concluded that the Shareholders Meeting should appoint auditors from Grant Thornton Co.,Ltd. Which have been considered by the Audit Committee to be the Company's auditors for the year 2024 with the Audit fee for amount 2,020,000 Baht per year.

Vote required This agenda must be passed by a majority of votes of the shareholder who attend the meeting and cast their votes.

#### **วาระที่ 9 Other Business, (if any)**

##### **Addition information**

1. The Record Date for the right of attendance the Meeting on 8 March, 2024.
2. The Company arrange Annual Report (One Report 2023) in just Electronic only. And [avoid to send the Annual Report in paper](#) as the Sustainability Management Policy such meant to reduce function of Global Warming.

- The E-AGM meeting has provide by Digital Access Platform Co.,Ltd. Please find the manual of registration (attachment 7) and register to attend the Annual General Meeting of 2024 in advance for avoid the error processing of application.

บริษัทฯ จึงขอเรียนเชิญท่านผู้ถือหุ้นที่มีสิทธิเข้าร่วมประชุม และหวังเป็นอย่างยิ่งว่าจะได้รับความร่วมจากทุกท่าน เป็นอย่างดียิ่งที่ผ่านมา

ขอแสดงความนับถือ



(ดร. ครรชิต สิงห์สุวรรณ)  
ประธานกรรมการ

ติดต่อสอบถามข้อมูล;

สำนักงานคณะกรรมการบริษัท 2 เอส เมทัล จำกัด (มหาชน) :

เลขที่ 1788 อาคารสิงห์คอมเพล็กซ์ (รีจิส) ชั้น 30 ถนนเพชรบุรีตัดใหม่,

แขวงบางกะปิ เขตห้วยขวาง กรุงเทพฯ 10310 โทร. 02-0883618

Email address : [ir@2smetal.com](mailto:ir@2smetal.com) หรือ [pornnica@2smetal.com](mailto:pornnica@2smetal.com)

## **The Minutes of the Annual General Meeting of Shareholders 2023 2S Metal Public Company Limited**

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### **Date time and Place**

The Meeting was held on 19<sup>th</sup> April, 2023 at 10.30 a.m. via Electronic means (E-AGM). Broadcast location was the meeting room at the 4th floor, Q-House Lumpini, No. 1 South Sathorn Road, Tungmahamek, Sathorn, Bangkok. The Meeting was provided by Digital Access Platform Co.,Ltd. (DAP) which has certified by Electronic Transactions Development Agency (ETDA).

There were 10 directors who attended the Meeting, representing 100% of the total number of directors.

### **Company's Directors present:**

- |                                 |   |
|---------------------------------|---|
| 1. Dr. Kunchit Singsowan        | Chairman and Audit Committee  |
| 2. Mr. Sombat Leeswadtrakul     | Director / Chief Executive Office and Nomination and Remuneration Committee |
| 3. Mr. Surapon Satimanont       | Vice Chairman / Chairman of Audit Committee                                 |
| 4. Gen. Phairat Phoubon         | Director and Chief Nomination and Remuneration Committee                    |
| 5. Mr. Sangrung Nitipawachon    | Director / Executive Director and Managing Director                         |
| 6. Mrs. Chintana Techamontrikul | Director and Audit Committee/ Nomination and Remuneration Committee         |
| 7. Mr. Worwit Chailimpamontri   | Director / Nomination and Remuneration Committee                            |
| 8. Ms. Bunsri Panyapiamsak      | Director / Executive Director and CFO                                       |
| 9. Mr. Preeda Wongsathitporn    | Director  |
| 10. Mr. Tanatat Chawaldit       | Director  |

### **Another Attendance**

1. Ms. Luxsamee Deetrakulwatanaphon Auditor, Grant Thornton Co., ltd.
2. Mr. Pakorn Onkeaw Vice MD of Accounting

### **Preliminary Proceedings**

After introduced Director and another attendance, Mr. Pakorn Onkeaw (speaker) informed the meeting procedures and voting method on application of the Meeting

1. The Meeting would be conducted in accordance to the list of agendas as provided in the Notice of the Meeting. Directors shall clarify to the Meeting on the details of each agenda.
2. Voting Methods
  - In casting a vote, one share is entitled to one vote.
  - At the end of the report in each agenda the Chairman would invite the Meeting to vote, the voting time was countdown for 1 minute. If shareholders do not take any action, the system will record a vote as 'approved' for that agenda.
  - As of shareholders who had given proxy to the Independent Director to vote on their behalf in accordance to their intention of voting in each agenda, the Company had recorded votes earlier in the system.
  - Proxies must vote as of specific in the proxy, in case proxies vote different of specific the vote that compliance will be "Voided"



3. Right to express opinion, Chairmen would invite the Meeting to comment or question on the issues related to such agenda as appropriate. Attendee may push the live notification button (which shown the right top of application), then type in a question box and wait notification from the administrator to prepare for turning on camera and microphone. Name and surname is required before raise the question or comments in the Meeting.

If there is other comment and question not falling under the agenda, he/she should raise it under the other matters agenda 9 'Other business (if any)'.

Requesting microphone to speak out, please type the request to chat box. Staff will provide camera and microphone for question or comments.

### เริ่มการประชุม

Dr. Kunchit Singsowan, the Chairman of the Meeting, welcomed shareholders and informed that its time 10.35 am. there were shareholders attended 13 persons, representing 209,890,193 shares and proxies attended 24 persons, representing 116,067,336 shares. Totaling of both is 37 persons, represented 325,957,529 shares or 59.27% of the total paid-up capital. Thus, a quorum of the Meeting was constituted in accordance with the Company's Articles of Association Section 38 for open the Meeting.

The Company had invited shareholders to propose agendas for the Annual General Meeting of Shareholders for the year 2023 and to nominate candidates to be elected as the Company's Board of Directors in advance as details on the Company's website during December 15<sup>th</sup> 2022 – January 31<sup>st</sup> 2023. In this regard, no shareholder had proposed the agenda, nominated candidate or submitted the question during that period. The Meeting would run agendas as following.

### Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders for year 2022

The Chairman informed the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for the year 2022 dated on 21<sup>st</sup> April 2022 which has been submitted through the system of the Stock Exchange of Thailand for shareholders to consider within 14 days from the date of the meeting including being published on the Company's website as details on Attachment 1 which had been sent to all shareholders with the notice of this meeting.

Chairman invited the meeting whether there were any questions or suggestions relevant. One there's no any question, Chairman invited the meeting to vote.

**Resolution:** The meeting unanimously certified the Minutes of the Annual General Meeting of Shareholders 2022 dated on 21<sup>st</sup> April 2022 with the following votes.

Approved	325,957,529	votes	equivalent to	100	percent
Disapproved	-	votes	equivalent to	0	percent
Abstained	-	votes	equivalent to	0	percent
Voided card	-	votes	equivalent to	0	percent

### Agenda 2 To consider and acknowledge the Company's operating results for the fiscal year 2022.

The Chairman proposed the meeting to consider and acknowledge the Company's Operating Report year 2022 as appear in the Annual Report which shareholders can download from the QR Code on the invitation letter form (Attachment 2) by assigning Mr. Pakorn Onkaew to report to the meeting about the Company's operating results for the year 2022 as follows;

❖ Total revenues from sales in 2022 were Bt. 6,708.96 million, increased by 2.89% when compared to year 2021 as the quantity of sales has increased by 4.74% meanwhile the average sales price has decreased 1.75%. Cause of the price situation dropped rapidly by more than 20% in the 3<sup>rd</sup> quarter.

Revenue Structure consists of 2 main lines: The formed steel with 65.0% and trading steel with 35.0%. The formed steel was Baht 4,261 million which decreased by 1.13% when compare to year 2021 meanwhile the trading of steel was increased 12.27%.

❖ Cost of goods sold was Bt. 6,601.39 million, representing 98.40% of total Revenues. These increased 22.89% when compared to year 2021, Due to the condition of steel prices falling rapidly causing the price of raw materials and inventory to be higher than the selling price in the market at that time. Throughout the year 2022, the company has set net realizable value in the amount of 14.82 million Baht.

❖ Gross profit was Bt. 107.58 million representing 1.60% increased from year 2021 which has gross margin 17.62% due to the cost of raw materials in the warehouse used in production was high than the average selling price in the market then price spread was Decreased.

❖ Selling Expenses Including expenses related to transportation costs, fuel costs and promotional expenses. selling expenses amounted to to 147.41 million Baht or 15.64% increasing, due to increasing in sales volume and fuel for transportation.

❖ The Administration Expenses was Bt. 107.36 million baht, decreased from the year 2021 by 0.49 million Baht, proportioning to revenue from sales of 1.60% which consisted of employees' salary, directors' remuneration, bonuses and employees' benefits ( According to Accounting Standard No. 19), including the provision for doubtful accounts

❖ The Financial Cost was Bt. 0.58 million Baht, a decrease of 66.28% from the year 2021 due to the repayment of loans from financial institutions and loaning from financial institutions to use as working capital for the business during the period

❖ The Loss on foreign exchange amounted to 20.23 million Baht, representing a ratio of 0.30% to sales revenue, which was caused by the currency exchange of a subsidiary in Lao PDR to pay debts and pay for goods to the company..

❖ Financial ratios for the year 2020 – 2022 are as follows:

Financial ratios	Y2020	Y2021	Y2022
Net income per sales (%)	7.29	11.26	-1.82
Return on Asset (%)	24.78	39.74	-5.19
Return on Equity (%)	26.15	36.54	-5.69
EPS (Baht)	0.91	1.34	-0.23
Customer turnover (days)	20.34	17.88	18.82
Product turnover (days)	60.51	73.43	48.58
Liquidity ratio (times)	3.67	12.74	6.88
EBITDA (Million THB)	539.25	975.41	72.64

As there were no other opinions from the shareholders,

**Resolution:** The Meeting acknowledged the report on the Company's operating results for the fiscal year 2022 as reported by Managing Director. This agenda is an acknowledgment agenda, there is no voting.

**Agenda 3 Consider and approve the Company's financial statement 2021, for the fiscal year ended 31 December 2021**

Mr. Suraphon Satimanont, Chairman of Audit Committee inform the Meetings

In Compliance with the Public Companies Limited the Company must prepare financial statements for the Year Ended 31 December 2021 to the Company Shareholders to consider and approve. The financial statement was audited by the Company auditor from Grant Thornton Co.,Ltd. and reviewed by the Audit Committee before presenting them to the Shareholders' Meeting for approve. By Mr. Pakorn Onkeaw, Deputy Managing Director of Accounting presented the Meeting as summarized followings.

Statements of Financial Position	Y 2021	Y 2022	Increased (Decreased)	
			M. Baht	%
<b>Total assets</b>	2,457.50	2,286.02	(171.48)	6.98%
<b>Total Current Assets</b>	1,831.07	1,617.85	(213.22)	11.64%
Trade accounts receivable and other receivable	363.56	328.16	(35.40)	9.74%
Inventory - net	1,105.14	652.00	(453.14)	41.0%
<b>Non – Current Asset</b>	626.43	668.17	41.74	6.66%
Property, plant and equipment – net	593.13	639.05	45.92	7.74%
Other non – current asset	32.25	29.16	(4.14)	12.43%
<b>Total Liabilities</b>	179.68	270.59	90.91	50.60%
<b>Current Liabilities</b>	143.72	235.31	91.59	63.73%
Short-term loans from financial institutions	-	150.0	150.00	n/a
Trade and other accounts payable	30.23	46.04	15.81	52.30%
Accrued income tax	62.28	-	(62.28)	n/a
<b>Non - Current Liabilities</b>	35.95	35.28	(0.67)	1.86%
Employee benefits obligation	17.79	19.09	1.30	7.31%
Liabilities under finance lease agreements - net	4.22	2.87	(1.35)	31.99%
Deferred tax liabilities - net	13.94	13.31	(0.63)	4.52%
Debt to Equity ratio (As)	0.08	0.13	0.05	62.50%
<b>Shareholders' Equity</b>	2,277.82	2,015.43	(262.39)	11.52%
Paid-up share capital	500	550	50	10.00%
Retained earnings	1,634.63	1,327.46	(307.17)	18.79%
Others	144.63	140.37	(4.26)	2.95%
Non-controlling interests	(1.43)	(2.40)	(0.96)	66.67%
<b>P/BV Ratio (Baht)</b>	4.56	3.66	(0.99)	19.74%

**Total Assets** of 2,286.02 million baht, a decrease of 6.98 percent compared to the end of 2021. The assets are divided into current assets and non-current assets. The current assets amounted to 1,617.85 million baht, representing 70.77 percent of total assets and non-current assets was Baht 668.17 million.

Inventory, the Company stock products by raw material and finished goods. At the end of period, inventory was Baht 652.00 million which decreased by 41.0%. Trade accounts receivable of Baht 328.16 million decreased of Baht 35.40 million which set the doubtful accounts decreased from 2021. The deposits for payment of goods amounted to 19.51 million baht, an increase of 4,334.09%.

The Non – Current Asset of Baht 668.17 million, increased of Baht 41.74 million from 2021, due to the fixed assets Baht 639.05 million increased Baht 45.92 million or 7.74% cause of investment of building, bought machine and solar cell equipment for the Company and its subsidiaries.

Statement of Comprehensive Income	Y 2021	Y 2022	Increased (Decreased)	
			M. Baht	%
Revenue from Sales	6,520.81	6,709.00	188.15	2.89%
Total Revenue	6,555.13	6,753.27	198.14	3.02%
Cost of sales	5,371.70	6,601.39	1,229.69	22.89%
Selling expenses	127.47	147.41	19.94	15.64%
The administration expenses	107.85	107.36	(0.48)	0.45%
Foreign exchange loss	21.70	20.23	(1.48)	6.81%
Financial costs	1.71	0.58	(1.14)	66.26%
Income before income Tax	924.69	-123.70	(1,048.38)	113.38%
<u>Corporate Income Tax</u>	186.64	0.63	(187.26)	100.34%
Net income	738.05	-123.07	(861.12)	116.67%

As there were no other opinions from the shareholders, the Chairman asked the meeting to vote. This agenda uses the majority votes of the shareholders and proxies who attend the meeting and have the right to vote.

**Resolution:** The Meeting approved the financial statements for the year ended December 31<sup>st</sup>, 2022 by the unanimous votes as follows;

Approved	337,027,879	votes	equivalent to	100	percent
Disapproved	-	votes	equivalent to	0	percent
Abstained	-	votes	equivalent to	0	percent
Voided card	-	votes	equivalent to	0	percent

#### **Agenda 4 To consider and approve the dividend payment of 2022.**

Mr. Worawit Chailimpamontri, Independent Director who was assigned to inform the Meeting.

The Company has a policy to pay dividend at the rate of at least 40% of net profit after corporate income tax of the Company's Financial Statements and after statutory reserve and other reserve as specified by the Company. Such dividend payment may change subject to the Company's financial position, operating performance, investment plan, and other factors considered necessity and appropriate in the future and as deemed proper by its Board of Directors and/or the Shareholders' meeting.

As the company's operating result and financial status of year 2022, the Company's separate net loss was Bt. 94.67 million. Anyhow, the Unappropriated Retained Earning is 1,150.31 million Baht which is not for the large investment in this year. Hence, board of director wish to propose the Meeting to consider and approve to dividend payment of year 2022 at Bt. 0.20 per share with an amount not exceeding Baht 110.00 million, and reserve for 5 million Baht to completely the Legal Reserve 10% of the Company's capital.

The dividend is paid from the Company's operation of Non BOI business, the total dividend will be deducted withholding tax at the rate specified by law. The individual shareholders received a tax credit in calculating tax under Section 40 bis.

**by**

- By specifying the list of shareholders entitled to receive dividends (Record Date) on March 9, 2023
- and the dividend payment is scheduled on May 18, 2023

As there were no other opinions from the shareholders, the Chairman asked the meeting to vote. This agenda uses the majority votes of the shareholders and proxies who attend the meeting and have the right to vote.

**Resolution:** The meeting unanimously approved the allocation of profits and dividend payment for the year 2022 as proposed with the following votes

Approved	337,027,879	votes	equivalent to	100	percent
Disapproved	-	votes	equivalent to	0	percent
Abstained	-	votes	equivalent to	0	percent
Voided card	-	votes	equivalent to	0	percent

#### **Agenda 5 To consider the election of directors in replacement of those who are due to retire by expiration of term**

Mr. Surapon informed the Meeting that according to Chairman of the Meeting was conflict of interest in this regard. Hence, vice chairman would provide this agenda instead.

According to the Company's regulation No.18, it is stated that "At every annual general shareholder meeting, one third of the directors must leave the Board. If the number of directors is not divisible by three, then the number of retired directors will be the closest number of one third".

The directors who due to retire by the expiration of term at this year are:

- Dr. Kanchit Singсуwan Chairman / Audit Committee and Independent director
- Mrs. Chintana Techamontrikul Director / Audit Committee / Nomination and Compensation committee and Independent director
- Mr. Tanatat Chawaldit Director

In addition, the Company made an announcement on the website to invite all minority shareholders to nominate qualified persons to be appointed as the Company's directors from 15 December, 2022 to 31 January, 2023. However, no shareholder nominated any person to be the Company's director.

Therefore, the resolution of the Nomination and Remuneration committee no. 1/2023 dated on 21 February 2023 has considered the qualification of the directors and Independent directors as per the nomination procedure by competence, experience and other qualifications required by laws. Accordingly, the 3 retired directors by rotation are proficient, suitable for the position and the independent director nominee suitable to comment freely and perform in accordance with the relevant guidelines. Consequently, the Board of Directors propose the shareholders meeting to re-elect the above retired directors to be the Company's director for another term.

As there were no other opinions from the shareholders, Mr. Surapon asked the meeting to vote. This agenda uses the majority votes of the shareholders and proxies who attend the meeting and have the right to vote.

**Resolution:** The meeting resolved to approve the re-appointment of the 3 directors who retired by rotation for another term with the votes excluding the votes of the stakeholders as follows:

Dr. Kanchit Singсуwan

Approved	336,487,204	votes	equivalent to	99.8396	percent
Disapproved	540,675	votes	equivalent to	0.1604	percent
Abstained	-	votes	equivalent to	0	percent
Voided card	-	votes	equivalent to	0	percent

Mrs. Chintana Techamontrikul					
Approved	336,487,204	votes	equivalent to	99.8396	percent
Disapproved	540,675	votes	equivalent to	0.1604	percent
Abstained	-	votes	equivalent to	0	percent
Voided card	-	votes	equivalent to	0	percent
Mr. Tanatat Chawaldit (Holds 14,479,151 shares in the company)					
Approved	322,160,428	votes	equivalent to	99.8796	percent
Disapproved	388,300	votes	equivalent to	0.1204	percent
Abstained	-	votes	equivalent to	0	percent
Voided card	-	votes	equivalent to	0	percent

### Agenda 6 To consider and approve director's remuneration for the year 2023

Gen. Phairat Phoubon chairman of remuneration and nomination committee, who was assigned to inform the meeting that

According to the Company's regulations No.34, the Company's directors are eligible to receive remuneration in the form of reward, meeting allowance, bonus, or benefit in other forms as specified by the Meeting.

Regarding to the meeting of the Nomination and Remuneration committee has considered the remunerate base on comparable to the same industry with the same size. Addition, the company has expended the established subsidiaries which the directors also more responsibilities. Consequently, the Board of Directors shall propose the shareholders meeting to approve the remunerate for the company's director of year 2023 same rate of 2022 in the total amount not exceeding Baht 4.0 Million (excluded Executive directors)

- a) Remuneration in cash consisted by Base salary and attendance fees as below table;

	Chairman	Chairman of Audit Committee /Nomination and Remuneration	Director
Salary	50,000	30,000	30,000
Attendance fees	15,000	20,000	15,000

- b) Other Remuneration Directors and Officers Liability Insurance by the limit of liability Bt.100 million with annual premium of Bt.145,000.

In this regard, shareholders can view the details of the directors' remuneration actually paid in 2022, which are disclosed in the 2022 annual report, as shown in Enclosure 2.

Afterward, the Chairman asked the meeting an opportunity to ask questions There was no further question, the chairman then asked the meeting to vote. The resolution of this agenda shall be three-fourths of the votes of the shareholders and proxies attending the meeting and having the right to vote.

**Resolution:** The meeting approved the director's remuneration for the year 2022 as proposed by the majority voted as follows votes:

Approved	337,027,879	votes	equivalent to	100.00	percent
Disapproved	-	votes	equivalent to	0	percent
Abstained	-	votes	equivalent to	0	percent
Voided card	-	votes	equivalent to	0	percent

### **Agenda 7 To consider the appointment of auditor and determination of the audit fee for year 2023**

Mr. Surapon, chairman of the audit committee, who was assigned to clarify to the Meeting

The selection of auditors and the determination of audit fees have been approved by the Audit Committee. by considering both the potential of the auditor's office, the qualifications of the auditor and the method of verification including the reasonableness of the audit fee

The meeting of the Audit Committee and the Board of Directors have been jointly considered It is of the view that the auditor from Grant Thornton Company Limited is fully qualified. and is widely accepted, therefore, it is appropriate to propose to the shareholders' meeting Appoint an auditor from Grant Thornton Company Limited to be the Company's auditor and its subsidiaries for the year 2023, with the list of certified auditors as follows:

- Ms. Kanyanat SriratChatchawan Certified Public Accountant No. 6549 and/or
- Ms. Kesanee Srathongpool Certified Public Accountant No. 9262 and/or
- Ms. Luxsamee Deetrakulwatanaphon Certified Public Accountant No. 9056 and/or
- Ms. Saranya Akkaramahapanich Certified Public Accountant No. 9919

which the auditor proposed above Has no relationship or interest in the Company, subsidiaries, executives, major shareholders or any person related to such person in any way

The auditor's remuneration for the year 2023 is 2,020,000 Baht which is same rate of previous year, excluding other audit expenses such as transportation expenses. Allowances, accommodation expenses, etc., must be paid according to the actual amount (if any). Details appear in Enclosure 4.

As there were no other opinions from the shareholders, the Chairman asked the meeting to vote. This agenda uses the majority votes of the shareholders and proxies who attend the meeting and have the right to vote.

**Resolution:** the Board concluded that the Shareholders Meeting should appoint auditors from Grant Thornton Co.,Ltd. Which have been considered by the Audit Committee to be the Company's auditors for the year 2023 with the remuneration for amount 2,020,000 Baht per year with the following scores:

Approved	337,027,879	votes	equivalent to	100	percent
Disapproved	-	votes	equivalent to	0	percent
Abstained	-	votes	equivalent to	0	percent
Voided card	-	votes	equivalent to	0	percent

### **Agenda 8 To consider and approve the amendments of the Company's Article of Association clause 22, 27, 37, 39, 40, 47, 48 and 64**

The Chairman informed the Meeting that According to announcement of the Public Limited Companies Act (no. 4) B.E. 2565 (2022) as affective on May 24, 2022, to amend the previous provisions of the Public Limited Companies Act B.E. 2535 in various matters such as Period for sending notices of Board of Directors' Meeting, announcements and advertisements of the Company electrically, Calling of Board of Directors' Meeting by directors and Proxy of shareholders by electronic means. Consequently, the Board of Directors wish to propose the Meeting consider and approve the amendments the Company's Article of Association clause 22, 27, 37, 39, 40, 47, 48 and 64. Details of the amendment was shown in the Attachment 5).

Clause	Current Version	Proposed Version
Clause 22.	<p>If all members of the board of directors vacate the office, those members must remain in the office in order to carry on the business of the Company only to the extent that it is necessary until the new board of directors is appointed, unless the court orders otherwise in the case where the board members are retired under the court's order.</p> <p>The retired directors must hold a meeting of shareholders to elect the new board of directors within one (1) month from the date of retirement. A notice of the shareholders' meeting must be sent to shareholders fourteen (14) days or more before the meeting date. And advertise the meeting notice in a newspaper at least three (3) days prior to the meeting date. It must be advertised for a period of three (3) consecutive days</p>	<p>If all members of the board of directors vacate the office, those members must remain in the office in order to carry on the business of the Company only to the extent that it is necessary until the new board of directors is appointed, unless the court orders otherwise in the case where the board members are retired under the court's order.</p> <p>The retired directors must hold a meeting of shareholders to elect the new board of directors within one (1) month from the date of retirement. A notice of the shareholders' meeting must be sent to shareholders fourteen (14) days or more before the meeting date. And advertise the meeting notice in a newspaper, <a href="#">or may announce via electronic media in accordance with the public company law and relevant laws.</a></p>
Clause 27.	<p>The Chairman or designated person shall send a notice of The Board of Directors' Meeting to all director at least seven (7) days prior to the meeting date, except in an emergency (such as to preserve the rights and benefits of the Company) when the meeting may be called by other methods and the meeting date may be fixed sooner than the period of time specified above.</p> <p>In delivering a notice of the Board of Directors' meeting and related documents, the Chairman or designated person may send such notice and documents by an electronic mail as specified by law. In this regard, the person who is in charge with the arrangement for the meeting must keep a copy of such notice and related documents as evidence, which may be kept in electronic data format.</p> <p>In case at least two (2) directors request to have a meeting called, the Chairman shall fix a meeting date within fourteen (14) days from the date of receipt of such request.</p>	<p>The Chairman or designated person shall send a notice of The Board of Directors' Meeting to all director at least <a href="#">three (3)</a> days prior to the meeting date, except in an emergency (such as to preserve the rights and benefits of the Company) when the meeting may be called by other methods and the meeting date may be fixed sooner than the period of time specified above.</p> <p>In delivering a notice of the Board of Directors' meeting and related documents, the Chairman or designated person may send such notice and documents by an electronic mail as specified by law. In this regard, the person who is in charge with the arrangement for the meeting must keep a copy of such notice and related documents as evidence, which may be kept in electronic data format.</p> <p>In case at least two (2) directors request to have a meeting called, the Chairman shall fix a meeting date within fourteen (14) days from the date of receipt of such request. <a href="#">In case Chairman is absent for any reason, the Vice-Chairman shall be the person to call the Meeting of the Board of Directors. If there is no Vice-Chairman, two or more directors may jointly call a meeting of the Board of Directors.</a></p>
Clause 37.	<p>In summoning for a Meeting of Shareholders, the Board of Directors shall send notice of the meeting specifying the place, date, time, agenda of the meeting, and the subject matter to be submitted to the meeting together with reasonable details and shall deliver the same to the shareholders and the Registrar for reference not less than 7 days before the meeting. Besides, the notice of the meeting shall also be announced in a newspaper for not less than 3 days before the meeting.</p>	<p>In summoning for a Meeting of Shareholders, <a href="#">by physical or electronically media</a>, the Board of Directors shall send notice of the meeting specifying the place, date, time, agenda of the meeting, and the subject matter to be submitted to the meeting together with reasonable details and shall deliver the same to the shareholders and the Registrar for reference not less than 7 days before the meeting. Besides, the notice of the meeting shall also be announced <a href="#">via electronic media in accordance with the public company law and relevant laws.</a></p>



Clause	Current Version	Proposed Version
Clause 39.	<p>A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The proxy instrument must contain at least the following particulars:</p>	<p>A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. <b>The appointment if proxy may be performed by electronic media instead provided that the method shall be safe and reliable to be proven that the proxy is performed by such shareholders, and in accordance with the rules prescribed by the registrar.</b> The proxy instrument must contain at least the following particulars:</p>
	<p>a) the amount of shares held by the shareholder; b) the name of the proxy; and c) the meeting at which the proxy is appointed to attend and vote.</p>	<p>a) the amount of shares held by the shareholder; b) the name of the proxy; and c) the meeting at which the proxy is appointed to attend and vote.</p>
Clause 40.	<p>The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.</p>	<p>The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.</p>
	<p>After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting. If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The board of directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders seven (7) days or more before the meeting date. The notice of the meeting shall also be advertised in a newspaper at least three (3) days prior to the meeting date. It must be advertised for a period of three (3) consecutive days</p>	<p>After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting. If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The board of directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders seven (7) days or more before the meeting date. The notice of the meeting shall also be advertised in a newspaper, <b>or may announce via electronic media in accordance with the public company law and relevant laws.</b></p>
Clause 47.	<p>If the Company wishes to reduce its capital, it must send a notice specifying the resolution of shareholders approving the capital reduction to all creditors known to the Company within fourteen (14) days after the date on which the resolution was passed. The notice must provide that the creditors may raise any objection within</p>	<p>If the Company wishes to reduce its capital, it must send a notice specifying the resolution of shareholders approving the capital reduction to all creditors known to the Company within fourteen (14) days after the date on which the resolution was passed. The notice must provide that the creditors may raise any objection within</p>

Clause	Current Version	Proposed Version
	two (2) months after receipt of that notice. The Company must also publish the resolution of shareholders in a newspaper within a period of fourteen (14) days as well, provided that it shall be advertised for a period of three (3) consecutive days	two (2) months after receipt of that notice. The Company must also publish the resolution of shareholders in a newspaper, <b>or may announce via electronic media in accordance with the public company law and relevant laws.</b>
Clause 48.	A declaration of dividends must not be approved unless by a resolution of shareholders or in case of interim dividends by a resolution of the board of directors. A written notice of dividend distribution must be sent to all shareholders and advertised in a newspaper for a period of three (3) consecutive days and such dividend payment shall be made within one (1) month from the date of such resolution.	A declaration of dividends must not be approved unless by a resolution of shareholders or in case of interim dividends by a resolution of the board of directors. A written notice of dividend distribution must be sent to all shareholders and advertised in a newspaper, <b>or may announce via electronic media in accordance with the public company law and relevant laws</b> and such dividend payment shall be made within one (1) month from the date of such resolution.
Clause 64.		<b>In sending any letter or document, the Company or its board of directors may send it by electronic means to any director, shareholder or creditor of the Company who expresses their intention or consents to receive of such letter or document by electronic means. Such actions must be in accordance with the rules and method prescribed by the Public Company Registrar</b>

In addition, for the purpose of good order in effecting registration of the amendment of the Articles of Association which may require revision of words or statements in the Articles of Association in the registration documents or minutes of the shareholders meeting in accordance with order, suggestion or opinion of the registrar, Department of Business Development, Ministry of Commerce, or officers of other relevant authorities, it was deemed appropriate to delegate the authority to Chief Executive Officer and/or any person delegated by Chief Executive Officer, to amend the words or statements in documents and/or application for the purpose of registration of the amendment of the articles of association with Department of Business Development, Ministry of Commerce, including to delegate the authority to another person, forthwith without the need to seek further approval from the Board of Directors' meeting or the Shareholders' meeting.

Once there's no further questions, Chairman asked the meeting to vote. This agenda uses the votes of not less than three-fourths (3/4) of the shareholders and proxies who attend the meeting and have the right to vote.

**Resolution:** The meeting approved the amendments the Company's Article of Association clause 22, 27, 37, 39, 40, 47, 48 and 64 to align with the revision of Public Limited Companies Act. by the voted as follows votes:

Approved	337,027,879	votes	equivalent to	100	percent
Disapproved	-	votes	equivalent to	0	percent
Abstained	-	votes	equivalent to	0	percent
Voided card	-	votes	equivalent to	0	percent

**Agenda 9 Other business, (if nay).**

The Chairman informed the meeting that the meeting has considered various matters in accordance with the agenda as specified in the Notice of Meeting 2023. thus, invited shareholders to comment or questions if any. There was no further question.

Afterward, the Chairman closed the 2023 Annual General Meeting of Shareholders and thank all shareholders and proxies who attended this meeting.

The meeting was adjourned at 11.48 p.m.

Signature      -Dr. Kanchit Singsuwan-      Chairman of the Meeting  
(Dr. Kanchit Singsuwan)

Signature      -Ms. Pornnica Lertithibaht-      Recorder  
(Ms. Pornnica Lertithibaht)

**รายงานประจำปี 2566 (56-1 One Report)  
Annual Report 2023**



**QR Code for downloading the Annual Report and Notice of AGM full pack.**

### Resume of the Retired Directors being proposed for re-election

**Name** *Mr. Sombat Leeswadtrakul*  
Chief of Executive Officer / Nomination &  
Remuneration Committee and authorized director

**Age** 64 years **National** Thai

#### Education Background

- \* MBA, Mahidol University, Thailand
- \* The 8th: Top Executive Program, Capital Market Academy, Thailand
- \* The program for Senoir Executive on Justice Administration (Batch 12)
- \* Director Accreditation Program (DAP) #68/2008, Thai Institute of Directors



#### Experience

1. Listed companies  
-None-
2. Non-Listed companies  
1994 - present Chairman and Chief Executive Officer, Neastern Steel Co., Ltd.  
2015 - present Chairman and authorized director , Grand Steel Pipe Co. Ltd.
3. Director / Management in other business shall has conflicts of interest. - none -

**Tenure of Directorship** 31 years (Since 29 May 1992)  
Accumulating the re-elected 34 years

**Shareholding** 136,452,654 shares (Accounted for 24.81% of the total  
(as of 8 March 2024) paid up capital)

#### Number of Attendance the Meeting for the year 2023

Shareholders Meeting	1 of 1 times
The Board of Directors' Meeting	4 of 4 times
Nomination and Remuneration Meeting	2 of 2 times
Independent Director Meeting	- / - times

**Extra Interest** agenda 5

Direct or Indirect conflict of interest with the Company or the Subsidiary as the contract party	- None -
Family Relationship with the other directors	- None -
Criminal Record for dishonest action on asset	- None -
Properties prohibited by the Companies Act	- None -

### Resume of the Retired Directors being proposed for re-election

**Name** *Mr. Sangrung Nitipawachon*  
 Director/ Managing Director / authorized director

**Age** 54 years                      **National** Thai

**Education**

- \* MBA , Chulalongkorn University, Thailand
- \* MBA, Prince of Songkla University, Thailand
- \* Director Accreditation Program (DAP) 68/2008 from Thai Institute of Directors



#### Experience

1. Listed companies  
-None-
2. Non-Listed companies  
2006 - present    Director, Executive Director and managing Director, Neastern Steel Co., Ltd.  
2015 - present    Director and Authorized director, Grand Steel Pipe Co.,Ltd
3. Director / Management in other business shall has conflicts of interest.    - none -

#### Tenure of Directorship

31 years (Since 29 May 1992)  
 Accumulating the re-elected 34 years

#### Shareholding

(as of 8 March 2024)

32,019,995 shares (Accounted for 5.82% of the total paid up capital)

#### Number of Attendance the Meeting for the year 2023

Shareholders Meeting	1 of 1 times
The Board of Directors' Meeting	4 of 4 times

#### Extra Interest

agenda 5

Direct or Indirect conflict of interest with the Company or the Subsidiary as the contract party	- None -
Family Relationship with the other directors	- None -
Criminal Record for dishonest action on asset	- None -
Properties prohibited by the Companies Act	- None -

## Resume of the Retired Directors being proposed for re-election

### 3. Name

*Gen. Phairat Phoubon*

Independent Director and Chairman of Nomination and Remuneration committee

**Age** 67 years **National** Thai

#### Education

- \* The National Defence College (NDC #52)
- \* Chulachomklao Royal Military Academy (CRMA#27)
- \* Bachelor of Engineering, Royal Thai Survey Dept.
- \* Director Accreditation Program (DAP) 123/2016 from Thai Institute of Directors



#### Experience

##### 1. Listed companies

2017 - present Chairman, Rich Sport Public Co., Ltd.

##### 2. Non-Listed companies

2018 - present Director, Authormade Asia Co., Ltd.

2020 - present Director Sermsarng Power Corporation Co., Ltd.

2017 - present Director, Council of The War Veterans Organization of TH.

2017 - present Subcommittee on Strategic, Defense Technology Institute

3. Director / Management in other business shall has conflicts of interest. - none -

#### Tenure of Directorship

8 years (Since 15 November 2015)  
Accumulating the re-elected 11 years

#### Shareholding

(as of 8 March 2024)

-0- shares ( 0.00% of the total paid up capital)

#### Number of Attendance the Meeting for the year 2023

Shareholders Meeting	1 of 1 times
The Board of Directors' Meeting	4 of 4 times
Nomination and Remuneration Meeting	2 of 2 times
Independent Director Meeting	1 / 1 times

#### Extra Interest

agenda 5 and 6

Direct or Indirect conflict of interest with the Company or the Subsidiary as the contract party - None -

Family Relationship with the other directors - None -

Criminal Record for dishonest action on asset - None -

Properties prohibited by the Companies Act - None -

***Resume of the Retired Directors being proposed for re-election***

**Name** *Mr. Woravit Chailimpamontri*  
Independent Director and Nomination and Remuneration committee

**Age** 54 years                      **National** Thai

**Education**

- \* Honorary Doctorate degree of Business Administration, Dhonburi Rajabhat University.
- \* M.B.A. (International Business Management), Schiller International University, London, England
- \* B.B.A. (Marketing), Bangkok University
- \* Cert. of Thailand Government Savings Bank Management Leadership Program, Marshall School of Business, University of Southern California
- \* Top Executive Program, Capital Market Academy (CMA) #8/2009
- \* Top Executive Program in Commerce and Trade, Commerce Academy, Class 3/2010
- \* Director Certification Program (DCP) #100/2008
- \* Advanced Audit Committee Program (AACP) #30/2018, IOD
- \* National Defense Course (NDC #63)



**Experience**

1. Listed companies

2018 – present      Vice Chairman and Chairman of Executive Committee, Sabuy Technology PCL  
2021 – present      Director, Audit Committee, Sena Development Plc.

2. Non-Listed companies

2017 - present      Director and Chairman of Audit Committee, National Power Supply Public Co., Ltd.  
2021 – present      Chairman of Risk committee and audit committee, Rabbit Insurance PLC  
2018 – 2022          Audit Committee., Siam Future Development Public Co., Ltd.  
2017 – 2021          Director and Executive director, International Research Corporation Public Co., Ltd

3. Director / Management in other business shall has conflicts of interest. - none -

**Tenure of Directorship**

6 years (Since 4 April 2018)  
Accumulating the re-elected 9 years

**Shareholding**

(as of 8 March 2024)

-0- shares ( 0.00% of the total paid up capital)

**Number of Attendance the Meeting for the year 2023**

Shareholders Meeting	1 of 1 times
The Board of Directors' Meeting	4 of 4 times
Nomination and Remuneration Meeting	2 of 2 times
Independent Director Meeting	1 / 1 times

**Extra Interest**

agenda 5 and 6

Direct or Indirect conflict of interest with the Company or the Subsidiary as the contract party	- None -
Family Relationship with the other directors	- None -
Criminal Record for dishonest action on asset	- None -
Properties prohibited by the Companies Act	- None -



### **Preliminary information of the Company's Auditor**

#### Board of Director's Opinion

The selection and set an audit fee were passed the Audit Committee's consideration by thinking of the reliability, sufficient amount of resources.

The Board of Director wish to propose the Annual General Meeting of shareholder to consider and approve appoint auditors from Grant Thornton Co., Ltd. to be the Company's Auditor for year 2024 as following;

1. Miss Luxsamee Deetrakulwattanapol Certified Public Auditor No. 9056  
(Audited Company's financial statement year 2020-2023)
2. Ms. Kesanee Srathongpool Certified Public Auditor No. 9262  
(Never Audited Company's financial statement)
3. Mr. Paisan Boonsirisukapong Certified Public Auditor No. 5216  
(Never Audited Company's financial statement)
4. Miss Saranya Akharamahaphanit, Certified Public Auditor No. 9919  
(Never Audited Company's financial statement)

The above Auditors have no relationship or no conflict of interest with the Company, the Subsidiary, associated companies, executives, major shareholders, or persons who are related to those people

And the audit fee for 2024 is set at Bt. 2,020,000 (excluded other expenses such as traveling expense, accommodation or allowance, etc.).

#### Comparison of the Audit remuneration

Description	2024 (being propose)	2023	2022
Reviewed and Audited for the Company	2,020,000	2,050,000*	1,931,000
Quarter reviewed and annual audit subsidiary	570,00	570,000	574,000
<b>Total</b>	<b>2,535,000</b>	<b>2,425,000</b>	<b>2,425,000</b>

\* According to the resolution of the AGM 2023 has approved the audit fee of 2,020,000 Baht, there was addition of BOI audit. Huncce, the audit fee was increase of 30,000 Baht from the revolved.

Duty Stamp  
20 Baht

### Proxy (form B)

Written at.....

Date.....Month.....Year .....

(1) I / We.....Nationality.....

Residing at..... Road.....Sub-district .....

District.....Province..... Postal Code.....

(2) Being a shareholder of 2S Metal Public Company Limited...Holding the total amount of ..... shares and have the rights to vote equal to .....votes as follows:

Ordinary share ..... shares and have the rights to vote equal to .....votes

(3) Hereby appoint  1. Name ..... Age.....yrs.

Residing at..... Road.....Tambol.....

District.....Province..... Postal Code..... or

Please check  
the only box –  
you wish to  
appoint.

2. Mr. Surapon Satimanont,, Chairman of Audit Committee / Independent Director.  
Age 63 years. Residing at 50/70 Soi Sukhumvit 11 (Chaiyot), North Klongtuey,  
Wattana District, Bangkok 10110

3. Mrs. Chintana Techamontrikul, Nomination and Compensation Committee /  
Independent Director. Age 69 years. Residing at 84/37 Nonsi Rd., Chong-nonsi,  
Yannawa District, Bangkok 10120

Only one of them as my/our proxy to attend and vote on my/our behalf at the meeting of the Annual General Meeting of Shareholders for the year 2024 on 23<sup>rd</sup> April, 2024 at 10.30 a.m. via Electronic media only (E-AGM) with the following agenda.

(4) I hereby appoint a proxy to vote for me in the meeting as follows.

**Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders for the year 2023**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects  
 (b) To grant my/our proxy to vote at my/our intention as follows;  
 Approve       Disapprove       Abstain

**Agenda 2 To consider and acknowledge the Company's operating results for the fiscal year 2023.**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects  
 (b) To grant my/our proxy to vote at my/our intention as follows;  
 Approve       Disapprove       Abstain

**Agenda 3 To consider and approve the Company's financial statement 2023, for the fiscal year ended 31 December 2023**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects  
 (b) To grant my/our proxy to vote at my/our intention as follows;  
 Approve       Disapprove       Abstain

Agenda 4 To consider and approve the dividend payment of year 2023.

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- (b) To grant my/our proxy to vote at my/our intention as follows;
  - Approve                       Disapprove                       Abstain

Agenda 5 To consider the election directors in replacement of those who are retired by expiration of term.

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- (b) To grant my/our proxy to vote at my/our intention as follows;
  - The appointment of all directors
    - Approve                       Disapprove                       Abstain
  - The appointment of certain directors as follows:
    1. Mr. Sombat Leeswadtrakul
      - Approve                       Disapprove                       Abstain
    2. Mr. Sangrung Nitipawachon
      - Approve                       Disapprove                       Abstain
    3. Gen. Phairat Phoubon
      - Approve                       Disapprove                       Abstain
    4. Mr. Worawit Chailimpamontri
      - Approve                       Disapprove                       Abstain

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

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- (b) To grant my/our proxy to vote at my/our intention as follows;
  - Approve                       Disapprove                       Abstain

Agenda 7 To consider the appointment of auditor and determination of the audit fee of 2024

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- (b) To grant my/our proxy to vote at my/our intention as follows;
  - Approve                       Disapprove                       Abstain


Agenda 8 Other business, (if nay).

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects
- (b) To grant my/our proxy to vote at my/our intention as follows;
  - Approve                       Disapprove                       Abstain

- (5) A proxy's vote in any agenda which does not follow those specified in proxy form, it shall consider that vote is incorrect as well as it does not vote on my/our behalf as a shareholder.
- (6) If I/we do not specify my/our purpose to vote for any agenda or specify or in cast the meeting considers or approves any other than agenda set off, including correcting or adding any fact, a proxy can consider and vote on my/our behalf as he/she may deem appropriate in all respects.



**Preliminary information of Independent Directors who represent to be a proxy.**

1.  **Name** : Mr. Surapon Satimanont  
**Position** : Vice president / Independent Director / Chairman of Audit Committee  
**Age** : 63 Years  
**Address** : 50/70 Soi Sukhumvit 11 (Chaiyot), North Klongtuey, Wattana District, Bangkok 10110  
**Shareholding** (as of 8 March 2024) -None-

**Interest in the Agenda considered** : Agenda 6

2.  **Name** : Mrs. Chintana Techamontrikul  
**Position** : Independent Director / Audit Committee  
**Age** : 69 Years  
**Address** : 84/37 Nonsi Road, Chong Nonsi, Yannawa, Bangkok 10120  
**Shareholding** (as of 8 March 2024) -None-

**Interest in the Agenda considered** : Agenda 6

Defination of the Independent Directors

1. Holding shares no more than 1% of registered and paid-in capital of the Company and related companies, including shares held by related persons of the committee members;
2. Having neither conflict of interest with the Company and related companies nor gain/lost in terms of financial or business management either in the past or at the present, as well as not being a member of independent committee in such nature as,
  - An executive director, an employee, a staff, an advisor who receives salary, or an authorized person of the Company.
  - A professional such as auditor, law consultant, financial consultant, or asset appraiser
  - Any related person that has business relationship with the Company such as buy/sell product and service, buy/sell assets, give/receive financial support
3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children, executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the Company and its Subsidiary;
4. Having no business relationship with the Company, the Subsidiary, or juristic person who may have conflicts of interest, in the manner which may interfere with his/her independent judgment, and in a manner that prevents the committee member from presenting the opinion freely about the Company's operation;
5. Not being a member of the audit committee or any committee in other public companies such have type of business same the Company.

## Procedures and Conditions for Registration of Attendance of the Shareholders Meeting

### 1 Registration period of Self-Identification for the right to attend the Meeting

Shareholder or Proxies shall be invited to register and submit relevant documents since 1 April 2023, the registration will be closed at 9:00 hours on 23 April 2024. (Shareholders or proxies shall register and submit documentary evidence in advance, so the that the officer of the Company are given enough time to check the document)

### 2 Registration method

Scan QR code for register and get the user for join the Meeting or link URL below

<https://portal.eservice.set.or.th/Account/Login?refer=u1p0%2fb%2fgXRGtw6ph3arWBTmltC87pW8XQOA7OkIPyNPe7DrTLaC8Q%3d%3d>



The Manual for using DAP e-Shareholder Meeting  
<https://www.set.or.th/en/e-shareholder.html>



### 3 Registration Documents

#### 3.1 Attendance by themselves

- A shareholder must show an original identification card or an original government official identification card, driving license or an original passport (in case the foreigner shareholder).

#### 3.2 Attendance by proxy

##### Natural person

- (a) A Completed proxy form with signature of the shareholder, If there is any material amendment or correction to the proxy form, a shareholder must countersign such amendment or correction. The proxy form must be affixed with a stamp duty of Baht 20.
- (b) Both of the Shareholder and proxies must show the certified copy of identification card or an original government official identification card, driving license or an original passport (in case the foreigner shareholder).

##### Juristic Person

- (a) A proxy form must be signed by an authorized person of the juristic person whose name is shown in the Affidavit of that juristic person, issued by the Department of Business Development, The Ministry of Commerce, or by the relevant government authority, and bear a date within a 30 days period prior to the date of the shareholders' meeting. The proxy form should be sealed of the juristic person (if any).
- (b) If the shareholder is a foreign juristic person, an Affidavit of that juristic person, issued by the relevant government authority of the country where the juristic person is registered and located. The Affidavit is required to be certified by a notary public or another

authorized authority and bear a date within a 3 months period prior to the date of the shareholders' meeting.

- (c) If a document is in a language other than English, an English translation certified as a true and correct translation by an authorized person of such juristic person.
- (d) Both of the Shareholder and proxies must show the certified copy of identification card or an original government official identification card, driving license or an original passport (in case the foreigner shareholder).

### 3.3 Appointment of Independent Director

- (a) A Completed proxy form with signature of the shareholder, If there is any material amendment or correction to the proxy form, a shareholder must countersign such amendment or correction.
- (b) Both of the Shareholder and proxies must show the certified copy of identification card or an original government official identification card, driving license or an original passport (in case the foreigner shareholder).

Submit all documentary of 3.2 or 3.3 to the Company "the office of Board" **before 17 April 2024** at;

The office of Board  
2S Metal Public Company Limited  
No. 1788 Singha Complex (Rejus) Flr.30, New Petchburi Rd.,  
Bangkapi, Huoykwang, Bangkok 10310  
Tel +662 0883618  
Or E-mail: [pornnica@2smetal.com](mailto:pornnica@2smetal.com)

## 4 Step of joining the E-Meeting

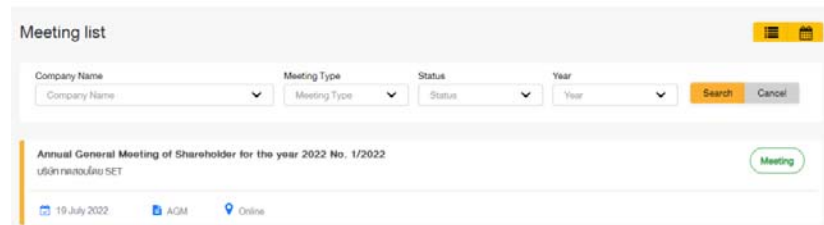
Step 1

<https://portal.eservice.set.or.th> for login to join the Meeting

Step 2

fill in email address and password when registration.

Step 3



The screenshot shows a 'Meeting list' interface with search filters for Company Name, Meeting Type, Status, and Year. Below the filters, a meeting entry is displayed: 'Annual General Meeting of Shareholder for the year 2022 No. 1/2022' with a 'Meeting' button.

Step 4



The screenshot shows a meeting details page with a menu bar containing: Meeting information, Meeting agenda, Your question list, and Voting result (after announced).

Menu bar will display information as follow:

1. Meeting information
2. Meeting agenda
3. Your question list
4. Voting result (after announced)

- Click "Join Meeting" [Join Meeting](#)
- Agree to the terms and conditions of service by marking  and click "Join Meeting"
- Confirm name and voting rights
- Enter OTP

## 5 Voting Procedure and Voting counting

1. In casting a vote, one share is entitled to one vote.
2. In case Attendee not check 'Approve' or "disapproved" or "abstained" in the application after Chairman call to vote, the system would count its **"Approve"**

Proxies must cast a vote only as specified in the proxy; the vote that compliance will be count **"Voided"**

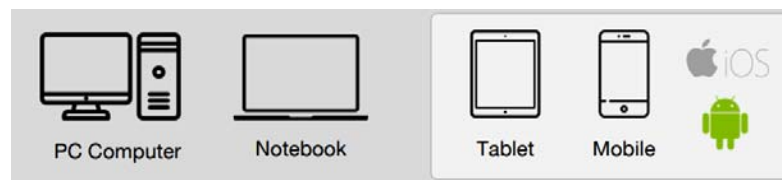
3. To count the votes, Disapproved / Abstained and Voided votes will be deducted from the total votes of the shareholders who attend the Meeting and are entitled to vote.

In case the internet signal failed and cannot vote while calling vote, the Company will count its "Abstained"

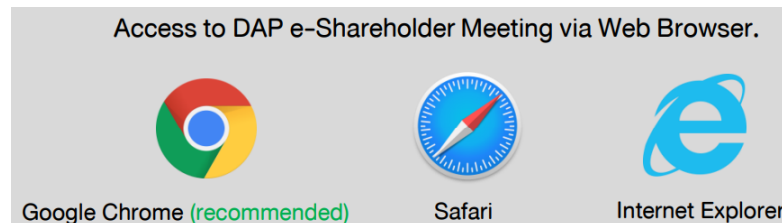
4. Before casting the vote in each agenda, the Chairman of the Meeting will invite the attendee to comment or question on the issues related to such agenda as appropriate. Attendee may push the live notification button, place a question by typing in a question box and wait notification from the administrator to prepare for turning on camera and microphone. Shareholders are requested to notify their names before raise the question or comments in the Meeting.
5. Chairman of the Meeting will announce voting result to the Meeting once the vote counting for such agenda is completed.

### Be noted;

- \* For registration, please prepare an electronic device **with a camera**.



- \* Web Browser for supporting





## **Company's Article of Association concerning the agenda of Shareholders' Meeting**

### **Calling Meeting**

Article 35 The place of the Meeting shall be held at the head office or province in which the head office of the company is located or in any other area specified by the Board of Directors.

"Clause 36 The Board of Directors shall call a shareholders' meeting which is an annual ordinary general meeting within four (4) months of the last day of the fiscal year of the Company.

Shareholders' meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings.

The Board of Directors may call an extraordinary general meeting of shareholders any time as it considers expedient to do so. One or more than one shareholder holding shares amounting to not less than ten (10) percent of the total number of issued shares may, by subscribing their names, request the Board of Directors to call an Extraordinary General Meeting at any time, but the agenda and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request is received from the shareholders.

If the board of directors does not hold the meeting within the period of time specified in paragraph three, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the period of time in paragraph three ends. In this case, the meeting is deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expenses incurred therefrom and shall reasonably facilitate the meeting.

In the case where the quorum of the meeting called by the shareholders under paragraph four cannot be constituted as specified in clause 38, the shareholders under paragraph four shall compensate the Company the expenses incurred from the meeting."

Article 37 In summoning a shareholders' meeting, the board of directors shall prepare a notice specifying the place, date, time, agendas and matters to be proposed to the meeting together with adequate details and clearly indication whether such matter are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinion on such matters and send to the shareholders and the registrar not less than 7 days prior to the date of the meeting . In this respect, the Company shall advertise the notice in a newspaper not less than 3 days prior to the date of the meeting for 3 consecutive days.

### **Quorum**

Article 38 At the shareholders' meeting, there shall be not less than twenty five shareholders and the shareholders' proxies (if any) or not less than half o the total number of shareholders and in either case holding altogether not less than on-third of the total issued shares attending the meeting to constitute a quorum. In case it appears at any shareholders' meeting that within one hour after the time appointed for the meeting the number of shareholders attending the meeting does not constitute the quorum as mentioned above, if that shareholders' meetings summoned upon the request of shareholders, it shall be cancelled. If the meeting had not been summoned upon the request of shareholders, another meeting shall be summoned and a notice summoning the meeting share be sent to shareholders not less than 7 days prior to the date of the meeting and at such subsequent meeting no quorum will be necessary.

### **Votes**

Article 42 In voting in a shareholder meeting, one share is entitled to one vote.  
The place of the Meeting shall be held at the head office or province in which the head office of the company is located or in any other area specified by the Board of Directors.

Article 43 In ordinary case, it shall be adopted by a simple majority vote of the shareholders who attend the meeting and cast the votes. In the following cases, it shall be adopted by the votes of not less than three-fourths of the total votes of the shareholders who attend and have the right to vote:

- a) The sale or transfer of the whole or a material part of the Company's business to others;
- b) The purchase or acceptance of transfer to the company of business of another entity or private company;
- c) The execution, amendment or termination of a contract in relation to the leasing of the whole or a material part of the company's business, assignment to other person to manage the company's business or consolidation of the business with other persons for the purpose of sharing profit and loss;
- d) The amendment of Memorandum or Articles of Association;
- e) The increase or decrease in the company's capital or the issuance of debentures;
- f) The amalgamation or dissolution of the company.

## Privacy Notice for the Shareholders' Meeting

2S Metal Public Company Limited ( " the Company" ) places importance on personal data of shareholders and/or proxies ("you"). The Company thus issued the Personal Data Protection Notice for shareholders, investors, and prospects to duly inform about the details pertaining to the collection, use, and disclosure of personal data of shareholders, investors, and prospects who are deemed data subjects in accordance with the Personal Data Protection Act, as announced on the Company's website (see [https://www.ss.co.th/about\\_th/corporate-governance\\_th/policies](https://www.ss.co.th/about_th/corporate-governance_th/policies) the details). The Company would like to inform you, a data subject, the details relating to the AGM as follows:

1. **Personal data** : The Company needs to collect the following personal information for the purpose of arranging attendance at the meeting. General Personal Data: Name, Age, Address, Telephone number, Identity card number, Bank account details, E-mail address, Fax number, Shareholder's registration number, photographs, and video recording.
2. **Objective** : Legal Basis, and Data Processing: The Company will process all personal data in accordance with the objectives and legal basis as follows:
  - 2.1 Legal basis
    - The company will collect and use your data specified in items 1.1 above for the purpose of calling, arranging and conducting the meeting, including identity verification, sending any related documents, and carrying out any action pursuant to the meeting, including identity verification, sending any related documents, and carrying out any action pursuant to the meeting resolutions and/or to comply with the related laws or orders issued by the relevant authorities under the Public Limited Companies Act, B.E. 2535 (1992).
  - 2.2 Legitimated interest
    - The Company will collect and use your data specified in item 1.1 above for the purpose of preparing the meeting minutes, and keep evidence of your meeting attendance and any other activity involving the Company's legitimate interests and other persons to the extent that it is within your reasonable expectation.
    - The company will take photographs of the meeting and record it on video for the purpose of media reporting and broadcasting the meeting by electronic means. You may appear in the photographs or video recording but details of your identity will not be revealed. If you wish the Company to refrain from disclosing any photographs or any part of the video recording in which you appear, you should notify the Company that you have not given your consent.
3. **Sources of Personal Data** : The Company will collect your personal data directly from you and from Thailand Securities Depository Co., Ltd., which is the Company's register.
4. **Personal Data Storage** : The company expects to keep your personal data for a period of 10 years, except for photographs and the video recording, which will only be kept for six months from the date of meeting. After these periods elapse, the Company will either destroy or anonymize your data.
5. **Rights of Data Owners** : As a data owner, you have the right to receive a copy of your personal data, the right to have your data erased and the right to withhold consent for your data to be used for any other purpose than the abovementioned meeting. If you would like to exercise any of these rights, please contact the Company at email: [lr@2smetal.com](mailto:lr@2smetal.com) or by post to the Legal department at the address shown in the invitation letter for this meeting. The Company will consider your request and contact you as soon as reasonably possible. If the Company fails to comply with the laws related to personal data protection, you can file a complaint at the Personal Data Protection Commission.