

-Unofficial Translation-

Minutes of the 2025 Annual General Meeting of Shareholders

G Steel Public Company Limited

Held on Friday, 25 April 2025, at 13.30 hrs.

**At the Meeting Room, 18th Floor, PASO Tower, No. 88 Silom Road, Suriyawong, Bangrak, Bangkok 10500
via electronic media (e-AGM)**

Attending Directors (at the broadcasting room)

- | | | |
|----------------|-------------------|--|
| 1. Mr. Somchai | Wangwattanapanich | Independent Director, Acting Chairman of the Board of Directors, Acting Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee and Chairman of the Corporate Governance, and Risk Management Committee |
| 2. Mr. Yasuo | Muraoka | Director |
| 3. Mr. Hisato | Ishizaki | Director |
| 4. Mr. Bantoon | Juicharern | Director, Corporate Governance and Risk Management Committee member, and Nomination and Remuneration Committee member |
| 5. Mr. Hideki | Ogawa | Director, Chief Executive Officer and Chairman of the Management Committee |

Attending Directors (via video conference)

- | | | |
|--------------------|---------------------|---|
| 1. Dr. Chainarong | Monthienvichienchai | Independent Director, Audit Committee Member, Corporate Governance and Risk Management Committee member (Video conference from Bangkok) |
| 2. Khunying Patama | Leeswadtrakul | Director, Chief Corporate Social Responsibility Officer (Video conference from China) |

Attending Executives

- | | | |
|-------------------|----------------|--|
| 1. Mr. Rajeev | Jhawar | Chief Financial Officer and Chief Compliance Officer |
| 2. Ms. Arttaya | Sookto | Company Secretary |
| 3. Ms. Vorahathai | Lerttanapongse | General Manager – Accounting |

By invitation

- | | | |
|-----------------|----------------|---|
| 1. Ms. Wimolsri | Jongudomsombut | Auditor from Baker Tilly Audit and Advisory Services (Thailand) Limited (via electronic media from Bangkok) |
| 2. Mr. Apichart | Sayasit | Auditor from Baker Tilly Audit and Advisory Services (Thailand) Limited (via electronic media from Bangkok) |

3. Ms. Wilawun	Budsabathon	Auditor from Baker Tilly Audit and Advisory Services (Thailand) Limited (via electronic media from Bangkok)
4. Ms. Pornpilai	Kosolprapha	Legal Advisor from Siam Premier International Law Office Limited
5. Ms. Kaje	Tanatpanjaroen	Legal Advisor from Siam Premier International Law Office Limited
6. Mr. Noppanut	Wangkichanroenkul	Independent Financial Advisor (IFA) from Discover Management Company Limited
7. Mr. Pitchapong	Sopitskulmas	Independent Financial Advisor (IFA) from Discover Management Company Limited

The Meeting was duly convened at 13.30 hrs.

Mr. Sorravit Tanmanasiri, who was assigned as the Master of Ceremony (“MC”) of the 2025 Annual General Meeting of Shareholders (“**Meeting**”) introduced to the Meeting all directors, executives, auditors, legal advisors, and independent financial advisors of G Steel Public Company Limited (“**Company**”) attending the Meeting. The Company has 9 directors; there were 7 directors attending the meeting, representing 77.78% of the total number of directors, with a note of absence from Mr. Christopher Michael Nacson, Chairman of the Board of Directors, Independent Director, and Chairman of the Audit Committee and Mr. Nobuo Okochi, Director, Nomination and Remuneration Committee Member and Corporate Governance, and Risk Management Committee Member. The Meeting was held only via electronic conferencing channel, in accordance with the Emergency Decree on Electronic Conferencing B.E. 2563 (2020).

On April 3, 2025, the Company published the invitation to the shareholders' meeting on the Company's website through the information system of the Stock Exchange of Thailand and sent the meeting invitation letter to shareholders at least 14 days in advance of the meeting date.

As of March 28, 2025, which was the date to determine the names of shareholders who were entitled to attend the Meeting of Shareholders, there were a total of 7,677 shareholders who were entitled to attend the meeting, representing a total of 28,928,765,432 shares, which can further be divided into: 7,616 Thai shareholders, holding a total of 8,892,791,039 shares, representing 30.74 percent, and 61 foreign shareholders, holding a total of 20,035,974,393 shares, representing 69.26 percent.

At the start of the Meeting, the details of the shareholders attended the Meeting were as follows:

Attended the meeting in person	2 persons	Number of shares	534,463,000 shares
Proxies	40 persons	Number of shares	23,462,071,099 shares
<u>Total shareholders</u>	<u>42 persons</u>	<u>Total Number of shares</u>	<u>23,996,534,099 shares</u>
<u>Percentage</u>	<u>82.9504</u>	<u>of the total issued shares of</u>	<u>28,928,765,432 shares</u>

According to the Company's Articles of Association, Article 36, at the shareholders' meeting, there shall be shareholders and proxies (if any) attending the meeting at a number amounting to not less than twenty five persons (25 persons) or not less than 50 percent of the total number of shareholders holding shares altogether amounting to not less than one-thirds of the total number of issued shares to constitute a quorum. Therefore, from the number of shareholders attending the Meeting

and the number of shares, a quorum was duly formed in accordance with the Company's Articles of Association.

Therefore, Mr. Somchai Wangwattanapanich, Independent Director, Acting Chairman of the Board of Directors, Acting Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee and Chairman of the Corporate Governance, and Risk Management Committee, presiding as Chairman of the Meeting (“**Chairman**”), and declared the Meeting duly convened with Ms. Arttaya Sookto, Company Secretary, acting as the Secretary of the Meeting.

Thereafter, the MC informed the Meeting of the procedures for consideration of agenda, which shall be in accordance with the sequence of the agenda, i.e. agenda 1 to 11 (excluding other agenda) as specified in the meeting invitation letter. In addition, he further advised the procedures of vote-casting, vote-counting, including announcement of voting result as appeared in the Meeting handouts which was published on the Company’s website and sent to all shareholders and as displayed on the presentation screen. Summaries were as follows:

Voting and vote counting through Quidlab e-meeting & voting system

1. Pursuant to Article 40 of the Company’s Articles of Association, all shareholders shall be given one vote per share for voting in the meeting. The resolutions of the Meeting are as the following:
 - **In an ordinary case:** The resolution shall be passed by a simple majority vote of the shareholders who attend the meeting and are entitled to vote. In case of equality of votes, the Chairman of the meeting shall have an additional casting vote. One share shall be counted as one vote.
 - **Other cases:** Which the law or the Company’s Articles of Association stipulated otherwise: the resolution shall conform to the law or the Company’s Articles of Association which the Chairman shall inform the Meeting before voting in each agenda.
2. To ask questions at the Meeting, the shareholders must press Q&A menu on the 4th left-hand bar, then type the name, surname, and attendance status as well as the questions and click the send button. There is no voice inquiry. (The Company would like to reserve its right to consider answering only the important issues related to each agenda item. The questions that are not answered at the Meeting will be collected to keep in the minutes of the Meeting as deemed appropriate.)
3. For each agenda, shareholders would be given an opportunity to ask questions relevant to the agenda and the shareholders would be asked if any shareholder wishes to disagree or abstain from voting.
4. **Voting:** the shareholders shall click the link in the email or type the URL in the browser to enter into the website, fill the username and password, click in the squares ☒ Accept Term and press Sign in, and click the top left bar to view the full agenda. Then there will be a button to choose voting for each agenda, select an agenda.

Resolution:

- In case of "Agree", do not press any buttons.
- In case of "disagree", press the "disagree" button, then click submit
- In case of "abstain", press the "abstain" button, then click submit.

Once the voting has been submitted, the shareholders will receive a pop-up notification saying that the vote has been sent successfully.

If the shareholder wishes to cancel the latest vote, the shareholders can choose a vote and click submit a new vote at any time. The shareholders can amend their votes until that agenda is closed for voting. For each agenda, the time for voting is approximately 1 minute.

- In the meeting, the Company uses Quidlab e-meeting & voting system to count votes. When the shareholders log in for the first time, all their votes will be set to “Agree”, and only the “Disagree” and “Abstain” votes will be taken to deduct from all votes.
 - In case of proxy where shareholders have already voted in the proxy form, the Company has already recorded the voting in the system. The proxy who attends the meeting does not have to vote again.
 - For the proxy whose votes were not specified by the shareholders, the proxy must cast their votes in accordance with the methods stated above. However, splitting the number of shares for splitting votes is not allowed except in the case of custodians.
5. At the end of the consideration of each agenda, the Chairman will instruct to collect the votes and notify and the voting results in each agenda.
- Counting votes will be the votes that include the votes of the shareholders attending the meeting in person and by proxy. In each agenda, the number of shares of the shareholders who are attending the meeting on that agenda will be used.
- If any shareholder/proxy wishes to leave the meeting before the meeting is adjourned, please select the bottom left-hand bar, and click on the logout menu.
- For this step, if the shareholder leaves during the meeting, the system will not take the votes of that shareholder who leaves the meeting on the agenda that has not yet been processed.
- The number of shareholders in each agenda may not be equal because there may be some shareholders who have just attended the meeting.
6. The Company would report the resolution of the shareholders’ Meeting to Stock Exchange of Thailand within 9.00 hrs. on the following business day. In addition, the Minutes of the Meeting along with the vote counts for each agenda item will be disclosed at the Company’s website within 14 days as from the meeting date for shareholders’ consideration and comments (if any).
7. The Company has invited Quidlab Co., Ltd. to be the organizer of the today’s electronics meeting and to verify the registration of shareholders and vote counting for transparency and compliance with the relevant rules and regulations. In case of any trouble logging in or using the system, please contact Quidlab Co., Ltd. at 02-013-4322 or 080-008-7616.

The Meeting acknowledged the procedures of vote-casting, vote-counting, including announcement of voting result. Consequently, the Chairman hereby proposed the Meeting to consider the matters according to the following agenda.

Agenda 1 Chairman of the Board of Directors Notification

The Chairman informed the Meeting that the Company has joined the Thai Private Sector Collective Action Coalition Against Corruption (CAC) project which demonstrates its commitment and determination to combat all forms of corruption. Since the Company is also complying with the Nippon Steel Group’s Internal Control Checklist which covers all controls on anti-corruption, anti-bribery, etc., the Company has not renewed the CAC certification. The anti-corruption policy was established by defining responsibility and appropriate practice guidelines for the prevention of corruption in all activities. The policy has been communicated to directors, executives, employees as well as internal and external stakeholders to be a common practice guideline for conducting business with transparency and fairness.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and acknowledge the progress on anti-corruption. The Chairman informed the Meeting that this agenda was for acknowledgement, there was thus no voting.

Resolution: The Meeting acknowledged the progress on anti-corruption, details as proposed.

Agenda 2 **To acknowledge the Company's 2024 operating results for the year 2024 ended 31 December 2024**

The Chairman informed the Meeting that the Company had prepared the report of operating results for the year 2024 and invited Mr. Rajeev Jhawar, the Chief Financial Officer and Chief Compliance Officer, to inform the details of this agenda to the Meeting.

Mr. Rajeev Jhawar assigned Ms. Vorahathai Lerttanapongse, General Manager - Accounting, to inform the details of this agenda to the Meeting. Significant details are as follows:

Business Environment

1. Thai economy grew by 2.7% in 2024 and is expected to improve gradually driven by stronger domestic demand and fiscal stimulus measures.
2. Tourism and private consumption will continue to be key drivers of growth, although at a slower pace with tourism projected to return to pre-pandemic levels by mid-2025 (tourists expected to surge to 40 million from 35.3 million in 2024).
3. Private consumption will benefit from fiscal stimulus measures, particularly the Digital Wallet cash transfer program.
4. Expected further rate cuts will give the much required relief to the households and help in reviving the credit cycle.
5. Importantly, the impact of the ongoing Trade war and geopolitical tensions will be critical in shaping the growth nos.

Year 2024 Company Performance

1. Domestic HRC consumption declined by 2.6% compared to 2023 and declined by 23% during last three years since 2022.
2. The margin between Selling Price and Scrap cost remained squeezed due to overall slump in Global and domestic steel demand and prices which could not be offset by reduction in scrap prices. The domestic scrap prices remained high due to reduced generation of scrap resulting from decline in Industrial and Auto sector production.
3. The prices of Electricity and Natural Gas have remained high post COVID and continue to negatively impact the profitability.
4. The situation was further exacerbated by increased unfair imports at cheaper rates from China and imports currently consists of 62% of overall HRC consumption.

Countermeasures to Improve Performance

While, the external situation remains volatile, the Company is taking the following countermeasures to improve the long term performance:

- The Company has already initiated a capital investment of 3 billion baht to restore equipment health and invest in new machinery with technical and financial support from the Parent. This will help to strengthen production stability, improve quality of the products and enhance cost competitiveness.

- To increase sales volume and customer outreach by using the strong marketing team and Customer base of the Parent Group.
- Optimizing the scrap procurement function to ensure stable supply of scrap at competitive price.
- Continuous improvements in operating costs.
- Leverage its position as low carbon emission steel producer which will help in contributing to Thai Government's goal of achieving carbon neutrality and export of Company's products.

The Company is continuously monitoring the imports and seeking support from the Government to curb unfair imports. During the year 2024 the following have been achieved:

- Enforcement of Anti-Circumvention measures to extend the imposition of anti-dumping duty on imports of Alloy HRC from 17 manufacturers from China, effective from 2 August 2024 onwards.
- Extension for enforcement of Anti-dumping measures for boron-added HRC products originating from China for a further period of 5 years, effective from November 8, 2024, to November 7, 2029.

Statement of income comparison of 2024 vs. 2023

1. Production volume decreased by 53,793 tons and sales volume decreased by 72,379 tons from the previous year mainly due to continuous subdued market and impact from imported Hot Rolled Coil from China at the cheaper price.
2. Sales Revenue in 2024 amounted to 8,370 million baht, 22% decrease from the previous year mainly due to the decrease in both of sales volume by 16% and the average selling price by 7%.
3. Other income decreased by 188 million baht mainly due to in year 2023 there was a one off gain from write-back of liabilities exceeding legal prescription amount of 144 million baht.
4. In 2024 the gross loss amounted to 1,099 million baht mainly due to the decrease in production volume, the reduction in metallic spread that is margin between selling price and metal cost as the scrap price did not reduce in proportion to HRC selling prices and there was also loss on decline in value of inventories amounting to 78 million baht.
5. The selling price per ton decreased by 7% while the cost of sales per ton decreased only 0.1% that squeezed the margin of this year.
6. Finance costs decreased mainly due to the repayment of short-term and long-term borrowings at higher interest rates by obtaining cheaper loans from Nippon Steel (Thailand) and financial institutions at much lower rate of interest and also quarterly payments of interest bearing liabilities from compromise.
7. In summary, the company had a net loss of 1,756 million baht, which was mainly caused by a higher gross loss margin due to lower production volume, reduced selling price and increase in conversion cost.
8. Loss per share was 0.061 baht per share.

Statement of Financial Position of 2024 vs. 2023

1. Total assets decreased from previous year. This was mainly due to a decrease in cash on hand by 323 million baht and decrease in investment in GJ fair value price by 126 million baht, partly offset with inventories increase by 160 million baht, other current assets increased in prepaid expenses by 129 million baht and net increase in machinery and equipment by 89 million baht after deduction in depreciation of 440 million baht.
2. Total liabilities increased from previous year. This was mainly due to an increase in short-term and long-term loans from related party of 1,885 million baht, increase in short-term loans from financial institutions of 300 million baht, increase in trade and other payables of 272 million baht and partly offset by repayment of long-term loans from ACO I and old debts.
3. Total shareholders' equity decreased from previous year. This was mainly due to a net loss for the year of 1,756 million baht and a loss from a decrease in long-term investments.

Statement of cash flows comparison of 2024 vs. 2023

1. Net cash flows used in operating activities was 1,669 million baht mainly from the operating results, cash used for operating assets and liabilities by 674 million baht partly offset with the cash received from refundable corporate income tax by 89 million baht.
2. Net cash flows from investing activities in 2024 was used in the amount of 507 million baht, mainly used for the purchase of machinery and equipment and software development.
3. Net cash flows from financing activities in 2024 was provided by the amount of 1,853 million baht, mainly due to borrowings from financial institutions and related party to repay loans from related party, repayment of liabilities from compromise and finance costs.
4. As a result, in 2024 net cash decreased by 323 million baht. And when combined with the cash brought forward at the beginning of the period of 523 million baht, the net cash balance at the end of period was 200 million baht.

Financial ratio of 2024 vs. 2023

1. Profitability ratio was negative due to the net loss.
2. Current ratio reduced mainly due to the net increase in current liabilities in short-term borrowings from financial institutions and related party and current portion of old debts.
3. Debt to equity ratio increased mainly due to additional drawdown loan from financial institutions and related party and the reduction in equity due to net loss.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and acknowledge the Company's operating results for the year 2024 ended 31 December 2024. The Chairman informed the Meeting that this agenda was for acknowledgement, there was thus no voting.

The Meeting acknowledged the Company's operating results for the year 2024 ended 31 December 2024 with the details as proposed.

Resolution: As this agenda is for acknowledgement, there was no voting.

Agenda 3 **To consider and approve the Audited Financial Statements for the year 2024 ended 31 December 2024**

The Chairman informed the Meeting that to comply with the Public Limited Companies Act B.E. 2535 (1992), Section 112 and Article 54 of the Company's Articles of Association, the Company prepared the Financial Statements for the year 2024 ended 31 December 2024, which were audited and certified by the Company's certified auditors, the details were appeared in Enclosure 1 of the Meeting invitation, and proposed for the Meeting's consideration and approval.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the Audited Financial Statements for the year 2024 ended 31 December 2024. The Chairman informed the Meeting that this agenda required the majority votes of shareholders who attend the meeting and are entitled to vote.

Resolution: The Meeting resolved with the majority votes of the shareholders who attended the meeting and are entitled to vote to approve the Audited Financial Statements for the year 2024 ended 31 December 2024 as proposed in all respects, in which the voting results were as follows:

Approved	24,006,719,099	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 4 **To consider and approve the suspension of the allocation of profit as legal reserve and the suspension of distribution of dividend payment from the Company's 2024 operating results ended on 31 December 2024**

The Chairman informed the Meeting that according to the Public Limited Companies Act, B.E. 2535 (1992), Section 115 and Article 46 of the Articles of Association of the Company, in the case where the Company still has an accumulated loss, no dividends shall be paid.

In addition, according to Section 116 of the Public Limited Companies Act and Article 49 of the Articles of Association of the Company, the Company must allocate not less than five percent (5%) of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until the reserve fund attains an amount of not less than ten percent (10%) of the registered capital.

Based on the operating results for the year 2024, the Company had accumulated losses. Under the law and Articles of Association of the Company, the Company therefore cannot allocate profit as legal reserve or make the dividend payment. It was therefore deemed appropriate to propose that the shareholders' meeting consider and approve the suspension of the allocation of profits as legal reserves and the suspension of distribution of dividend payment from the Company's 2024 operating results ended on 31 December 2024.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the suspension of the allocation of profit as legal reserve and the suspension of distribution of dividend payment from the Company's 2024 operating results ended on 31 December 2024.

The Chairman informed the Meeting that this agenda required the majority votes of shareholders who attend the meeting and are entitled to vote.

Resolution: The Meeting resolved with the majority votes of the shareholders who attended the meeting and are entitled to vote to approve the suspension of the allocation of profit as legal reserve and the suspension of distribution of dividend payment from the Company's 2024 operating results ended on 31 December 2024, in which the voting results were as follows:

Approved	24,006,719,099	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 5 **To consider and approve the appointment of the auditor for the Financial Statements for the year 2025 ended 31 December 2025 and the determination of the remuneration**

The Chairman, as an Acting Chairman of the Audit Committee, informed the Meeting that according to the Public Company Act, B.E. 2535 (1992), Section 120 and the Company's Articles of Association, Article 41(5), the appointment of auditor and determination of auditor remuneration shall be done by the general meeting of shareholders.

The Audit Committee had reviewed and considered the qualification, background and performance of each auditor including the appropriate audit fee for the year 2025, and then resolved to propose to the Board of Directors to consider and concur the appointment of auditor for the Financial Statements for the year 2025 ended 31 December 2025 as listed below:

- (1) Mr. Apichart Sayasit Certified Public Accountant License No. 4229, or
(Never signed the Financial Statements of the Company)
- (2) Ms. Wimolsri Jongudomsombut Certified Public Accountant License No. 3899, or
(Signed the Financial Statements of the Company for the year 2020-2024)
- (3) Ms. Wilawun Budsabathon Certified Public Accountant License No. 5550
(Never signed the Financial Statements of the Company)

Any of these auditors from Baker Tilly Audit and Advisory Services (Thailand) Limited shall be appointed as the Company's auditor and the auditor remuneration for the year 2025 ended 31 December 2025 shall be determined, in an amount of not exceeding Baht 4,180,000, which is the rate of the previous year, and to be in line with auditor remuneration by taking into the account the benchmark rates of peers in the industry. Such auditor remuneration was exclusive of other fees (Non-audit fee) which will be billed per actual (if any).

Comparative information on the payment of Auditor's remuneration in the previous year

Details	2025 (Proposed year)	2024	Increase (percent)
Audit fees	Baht 4,180,000	Baht 4,180,000	0
Non-audit fee	None	None	0

The 3 auditors of Baker Tilly Audit and Advisory Services (Thailand) Limited, were auditors approved by the SEC. They were qualified and had no relationship with or any vested interest in the Company, executives, major shareholders, or any related persons. In addition, none of the

aforementioned auditors has acted as the auditor of the Company for more than 7 fiscal years whether consecutive or not.

Details of audit fee and non-audit fee paid to the auditor, related person, or business to the auditor for the year 2024 ended 31 December 2024 can be found in the “Audit Fee” of the 56-1 One Report.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the appointment of the auditor and the determination of the remuneration for the fiscal year 2025 ended 31 December 2025. The Chairman informed the Meeting that this agenda required the majority votes of shareholders who attend the meeting and are entitled to vote.

Resolution: The Meeting resolved with the majority votes of the shareholders who attended the meeting and are entitled to vote to approve the appointment of any one of Mr. Apichart Sayasit, Certified Public Accountant License No. 4229, or Miss Wimolsri Jongudomsombut, Certified Public Accountant License No. 3899, or Ms. Wilawun Budsabathon, Certified Public Accountant License No. 5550 from Baker Tilly Audit And Advisory Services (Thailand) Limited to be the auditor of the Company and to determine the auditor remuneration in the amount of not exceeding Baht 4,180,000 for the audit of the Financial Statements for the year 2025 ending 31 December 2025, in which the voting results were as follows:

Approved	24,006,719,099	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 6 **To consider and approve the election of the directors in replacement of the directors who retire by rotation**

The Chairman as Chairman of the Nomination and Remuneration Committee informed the Meeting that according to the Public Limited Companies Act B.E. 2535 (1992), Section 71 and Article 18 of the Articles of Association of the Company, at every annual ordinary meeting, one-third (1/3) of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate. A director who vacates office under this section may be re-elected.

In the 2025 Annual General Meeting of Shareholders, 3 directors shall retire, as follows:

- | | |
|----------------------------------|--|
| 1. Mr. Nobuo Okochi | Authorized Director, Nomination and Remuneration Committee Member, and Corporate Governance and Risk Management Committee Member |
| 2. Khunying Patama Leeswadtrakul | Authorized Director |
| 3. Mr. Bantoon Juicharern | Authorized Director, Corporate Governance and Risk Management Committee Member, and Nomination and Remuneration Committee Member |

In selecting for directors, the Company has provided an opportunity for the shareholders to nominate a person who has qualifications and does not have any prohibited characteristics as per the law to be considered for election as a director of the Company at the 2025 Annual General Meeting of Shareholders during the period from 2 December 2024 to 31 January 2025 by announcement via the Company's website and the news system of the Stock Exchange of Thailand. However, no nomination of director was proposed during that period.

For proposal of the re-election of directors, The Nomination and Remuneration Committee has thoroughly and carefully conducted the review and screening processes under the Company's nomination policy to select qualified and suitable individuals to be proposed to hold the position of the Company's directors in accordance with the qualifications, working experiences, skills, and expertise, as well as the total number of the Board members, including the efficiency and performance of the directors during the past year.

The Nomination and Remuneration Committee considered that the three persons are fully qualified as directors and suitable with the Company's business operation and had duly and efficiently performed their duties as the members of the Company's Board of Directors and Sub-Committees well throughout the time.

For the best interests of the Company, the Nomination and Remuneration Committee, excluding the directors who are proposed for re-election, casted their votes individually to propose to the Board of Directors to propose to the Shareholders' Meeting to consider:

- (1) the re-election of Mr. Nobuo Okochi, who has been an Authorized Director, Nomination and Remuneration Committee Member, and Corporate Governance and Risk Management Committee Member of the Company since 17 February 2022 until now for 3 years 2 months, and whose term as Authorized Director, Nomination and Remuneration Committee Member, and Corporate Governance and Risk Management Committee Member will be in a total of 6 years 2 months if the re-appointment is approved by the Meeting;
- (2) the re-election of Khunying Patama Leeswadtrakul, who has been an Authorized Director of the Company since 17 May 2002 until now for 22 years 11 months, and whose term as Authorized Director will be in a total of 25 years 11 months if the re-appointment is approved by the Meeting; and
- (3) the re-election of Mr. Bantoon Juicharern, who has been an Authorized Director, Corporate Governance and Risk Management Committee Member, and Nomination and Remuneration Committee Member of the Company since 17 February 2022 until now for 3 years 2 months, (for a member of the Corporate Governance and Risk Management Committee Member, and Nomination and Remuneration Committee Member, having been appointed since 1 January 2025) and whose term as an Authorized Director, Corporate Governance and Risk Management Committee Member, and Nomination and Remuneration Committee Member will be in a total of 6 years 2 months if the re-appointment is approved by the Meeting.

The profile of 3 directors and definition of Independent Director of the Company were submitted together with Meeting invitation.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit

There was no question or comment related to this agenda. Accordingly, he then requested the Meeting to consider and approve the election of the directors in replacement of the directors who retire by rotation. The Chairman informed the Meeting that this agenda required the majority votes of shareholders who attend the meeting and are entitled to vote.

In compliance with the Good Corporate Governance's practices in convening a shareholders' meeting, in this agenda, the shareholders were required to vote for the directors on an individual basis.

Resolution: The Meeting resolved with the majority votes of the shareholders who attended the meeting and are entitled to vote to approve the re-election of the 3 directors who retired by rotation to be re-elected for another term, namely (1) Mr. Nobuo Okochi (2) Khunying Patama Leeswadtrakul and (3) Mr. Bantoon Juicharern , in which the voting results were as follows:

1. Mr. Nobuo Okochi **Authorized Director, Nomination and Remuneration Committee Member, and Corporate Governance and Risk Management Committee Member**

Approved	24,006,719,099	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

2. Khunying Patama Leeswadtrakul **Authorized Director**

Approved	24,005,578,299	Votes	Representing	99.9952%
Disapproved	1,140,800	Votes	Representing	0.0048%
Abstained	0	Vote	Representing	0.0000%

3. Mr. Bantoon Juicharern **Authorized Director, Corporate Governance and Risk Management Committee Member, and Nomination and Remuneration Committee Member**

Approved	24,006,719,099	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 7 **To consider and approve the determination of directors' remuneration for the year 2025**

The Chairman as Chairman of the Nomination and Remuneration Committee informed the Meeting that according to the Public Limited Companies Act, B.E. 2535 (1992), Section 90, a payment of remuneration of the directors shall be in accordance with the resolution of the meeting of shareholders based on a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting; and in order for the Board of Directors to receive appropriate and fair remuneration for their performance of duties.

In this regard, the Nomination and Remuneration Committee has therefore considered the director remuneration for the year 2025, by taking into account the benchmark rates of peers in the industry, as well as the Company's business expansion, the performance of the Company, including scope and responsibility as well as the performance of the Board of Directors and Sub-Committees, and endorsed the matter to be proposed to the Board of Directors for further proposal to the Meeting

to approve the director remuneration for the year 2025, which was the same amount as the remuneration for the year 2024 approved by the 2024 Annual General Meeting of Shareholders. The details were as follows:

Position	Fixed Remuneration (Baht/month)	Monthly Remuneration (Baht/month)	Meeting Allowance (Baht/Meeting)
Board of Directors			
Chairman	60,000	-	6,250
Director	-	20,000	5,000
Audit Committee			
Chairman	60,000	-	6,250
Member	-	-	5,000
Sub-Committees*			
Chairman	-	-	6,250
Member	-	-	5,000
Other benefits	-	-	-

Remark:

*Sub-Committees include Nomination and Remuneration Committee, Corporate Governance Committee and Risk Management Committee

Any directors holding executive position and receiving salary shall not receive any of the remuneration stated in the above table. In the case where a director holds more than one position, such director shall only receive remuneration for the position with the highest remuneration. Provided however, remuneration for Chairman of the Board shall receive separately from such remuneration for the position of committees.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit.

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the determination of director's remuneration for the year 2025. The Chairman informed the Meeting that this agenda required the votes of not less than two-thirds (2/3) of the total votes of the shareholders who attend the meeting.

Resolution: The meeting resolved with the votes of not less than two-thirds (2/3) of the total votes of the shareholders who attended the meeting to approve the determination of director's remuneration for the year 2025, in which the voting results were as follows:

Approved	24,006,719,099	Votes	Representing	100.0000%
Disapproved	0	Votes	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 8 **To consider and approve the renewal of Cash Management service with Nippon Steel (Thailand) and approve the utilization of Credit Facility under the service**

The Chairman invited Mr. Rajeev Jhavar, Chief Financial Officer and Chief Compliance Officer, to inform the details of this agenda to the Meeting.

Mr. Rajeev Jhavar assigned Mr. Sorravit Tanmanasiri, Department Manager – Strategy & Planning, to inform the details of this agenda to the Meeting. Significant details are as follows:

Key Terms	Draft Cash Management Service Agreement ^{1/}
Loan Type	Unsecured loan
Loan Currency	Thai Baht
Loan Period	May 1, 2025 – April 30, 2026
Loan Amount	THB 600 million
Interest Rate	Policy Interest Rate + 0.40%, totaling 2.40% per year as of March 14, 2025
Covenants	None
Collateral	None
Interest rate in case of default	14%

Remark: ^{1/} The terms and conditions are as per the current Cash Management Service Agreement as it is a renewal of the agreement.

and authorized the Board of Directors of the Company to sign contracts and/or financial support documents and other relevant financial documents, any contracts and/or amendments as well as to approve the fees, expenses and taxes associated with the execution of such contracts and/or documents. Such authorization shall cover only non-material changes that will not adversely affect the Company and its shareholders.

Therefore, the Company deemed it appropriate to propose the Meeting to consider and approve the renewal of Cash Management service with Nippon Steel (Thailand) (“**NSTH**”) and approve the utilization of Credit Facility under the service for an amount of THB 600 million during a period from 1 May 2025 to 30 April 2026, with the details as previously proposed and the other details regarding the receipt of financial assistance from NSTH are shown in Information Memorandum on the Connected Transaction in relation to the renewal of Cash Management Service Agreement between G Steel Public Company Limited and Nippon Steel (Thailand) Company Limited (Enclosure 6.1) and the Opinion of the Independent Financial Advisor (Enclosure 7) are provided.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the renewal of Cash Management service with Nippon Steel (Thailand) and approve the utilization of Credit Facility under the service. The Chairman informed the Meeting that this agenda required the votes of not less than three-fourths (3/4) of the total votes of the shareholders who attended the meeting and are entitled to vote, excluding interested shareholders. The following shareholders are considered as shareholders having interests in this agenda item (“**interested shareholders**”):

Shareholder	Number of shares	Percent
1. NIPPON STEEL CORPORATION group	17,424,672,258	60.23
Asia Credit Opportunities I (Mauritius) Limited	14,461,489,473	49.99
Nippon Steel Corporation	2,963,182,785	10.24
Total	17,424,672,258	60.23

Resolution: The Meeting resolved with a unanimous vote excluding interested shareholders to approve the renewal of Cash Management service with Nippon Steel (Thailand) and

approve the utilization of Credit Facility under the service, in which the voting results were as follows:

Approved	6,582,046,841	Votes	Representing	100.0000%
Disapproved	0	Vote	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 9 **To consider and approve the Utilization of G J Steel Public Company Limited's Skin Pass Service**

The Chairman invited Mr. Rajeev Jhavar, Chief Financial Officer and Chief Compliance Officer, to inform the details of this agenda to the Meeting.

Mr. Rajeev Jhavar assigned Mr. Sorravit Tanmanasiri, Department Manager – Strategy & Planning, to inform the details of this agenda to the Meeting. Significant details are as follows:

Key Conditions	Skin Pass Term Sheet ^{1/}
Type of service	Use efficient flat rolling machines to roll hot rolled coils to improve the quality of hot rolled coils
Amount of service	HRC not exceeding 250,000 tons
Duration	May 1, 2025 – July 31, 2026
Service fee	Calculated from the actual production cost of GJS flat rolling machines in the previous quarter plus 5 percent, which will be the maximum amount not exceeding THB 450 per ton, where GSTEEL will pay the service fee in cash within 30 days after GSTEEL delivers the goods to the customer.
Terms and Conditions	1. Transportation Cost will be borne by GSTEEL 2. Yield Loss will be borne by GSTEEL

Remark: ^{1/} The terms, conditions and other details of the Skin Pass Service Agreement will be considered by the executives of the Company in concluding the Skin Pass Service Agreement and there will be no other conditions other than the draft Skin Pass Service Agreement and other normal service conditions. Any changes to the conditions will be within the scope of the main conditions specified in the draft Skin Pass Service Agreement mentioned above. The Company's executives must review the Utilization of Skin Pass Machine to align with the Skin Pass Service Agreement. If the conditions of the Skin Pass Service Agreement change significantly to the extent that it will have a negative impact on the Company from the main conditions that the shareholders have approved this time, the Audit Committee will propose to the Board of Directors to call a shareholders' meeting to seek approval to enter into this Transaction again.

and authorized the Board of Directors of the Company to sign contracts and/or business support documents and other relevant documents, any contracts and/or amendments as well as to approve the fees, expenses and taxes associated with the execution of such contracts and/or documents. Such authorization shall cover only non-material changes that will not adversely affect the Company and its shareholders.

Therefore, the Company deemed it appropriate to propose the Meeting to consider and approve the Utilization of G J Steel Public Company Limited's Skin Pass Service for the amount not exceeding 250,000 tons until July 2026, with the details as previously proposed and the other details regarding the ordinary business support transaction with a connected person of the Company are shown in Information Memorandum on the Connected Transaction in relation to the Approval to utilize skin pass service of G J Steel Public Company Limited by G Steel Public Company Limited (Enclosure 6.2) and the Opinion of the Independent Financial Advisor (Enclosure 7) are provided.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the Utilization of G J Steel Public Company

Limited's Skin Pass Service. The Chairman informed the Meeting that this agenda required the votes of not less than three-fourths (3/4) of the total votes of the shareholders who attended the meeting and are entitled to vote, excluding interested shareholders. The following shareholders are considered as shareholders having interests in this agenda item ("interested shareholders"):

Shareholder	Number of shares	Percent
1. NIPPON STEEL CORPORATION group	17,424,672,258	60.23
Asia Credit Opportunities I (Mauritius) Limited	14,461,489,473	49.99
Nippon Steel Corporation	2,963,182,785	10.24
2. Superior Overseas (Thailand) Company Limited	2,025,246,897	7.00
3. Khunying Patama Leeswadtrakul group	593,513,063	2.06
Khunying Patama Leeswadtrakul	403,412,980	1.39
Ms. Grace Leeswadtrakul	178,440,083	0.62
Ms. Suratiporn Leeswadtrakul	5,000,000	0.02
Mrs. Pathum Chiachuabsilp	1,580,000	0.01
Mr. Manit Chiachuabsilp	80,000	0.00
Ms. Suthidarat Leeswadtrakul	5,000,000	0.02
Total	20,043,432,218	69.29

Resolution: The Meeting resolved with a unanimous vote excluding interested shareholders to approve the Utilization of G J Steel Public Company Limited's Skin Pass Service, in which the voting results were as follows:

Approved	3,963,286,881	Votes	Representing	100.0000%
Disapproved	0	Vote	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 10 **To consider and approve the restructuring of USD Debt to Asia Credit Opportunities I (Mauritius) Limited**

The Chairman invited Mr. Rajeev Jhavar, Chief Financial Officer and Chief Compliance Officer, to inform the details of this agenda to the Meeting.

Mr. Rajeev Jhavar assigned Mr. Sorravit Tanmanasiri, Department Manager – Strategy & Planning, to inform the details of this agenda to the Meeting. Significant details are as follows:

Key Terms	Draft ACO I (USD) Debt Restructuring Agreement ^{1/}
Borrower	GSTEEL
Lender	ACO I
Loan Type	Unsecured loan
Loan Currency	THB
Loan Period	May 1, 2025 – November 28, 2028
Loan Amount	Debt from debt restructuring, total outstanding balance of USD 3.44 million or equivalent to THB 116.57 million, referring to the exchange rate of THB 33.9189 per USD as of March 10, 2025 (Source: BOT)
Interest Rate	The Policy Interest Rate + a maximum margin of 2.50%, totaling 4.50% per year as of March 14, 2025.
Prepayment Fee	None

Key Terms	Draft ACO I (USD) Debt Restructuring Agreement ^{1/}
Covenants	None
Collateral	None
Principal Repayment	Pay in one lump sum on the maturity date
Interest Payment	Every half year

Remark: ^{1/} All other key terms and conditions will be same as per Current ACO I (USD) Agreement.

and authorized the Board of Directors of the Company to sign contracts and/or financial support documents and other relevant financial documents, any contracts and/or amendments as well as to approve the fees, expenses and taxes associated with the execution of such contracts and/or documents. Such authorization shall cover only non-material changes that will not adversely affect the Company and its shareholders.

Therefore, the Company deemed it appropriate to propose the Meeting to consider and approve the restructuring of USD Debt to Asia Credit Opportunities I (Mauritius) Limited to convert into Thai Baht, with the details as previously proposed and the other details regarding the receipt of financial assistance from a connected person of the Company transaction are shown in Information Memorandum on the Connected Transaction in relation to the Approval to restructure G Steel Public Company Limited's USD Debts to Asia Credit Opportunities I (Mauritius) Limited (Enclosure 6.3) and the Opinion of the Independent Financial Advisor (Enclosure 7) are provided.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the restructuring of USD Debt to Asia Credit Opportunities I (Mauritius) Limited. The Chairman informed the Meeting that this agenda required the votes of not less than three-fourths (3/4) of the total votes of the shareholders who attended the meeting and are entitled to vote, excluding interested shareholders. The following shareholders are considered as shareholders having interests in this agenda item ("**interested shareholders**"):

Shareholder	Number of shares	Percent
1. NIPPON STEEL CORPORATION group	17,424,672,258	60.23
Asia Credit Opportunities I (Mauritius) Limited	14,461,489,473	49.99
Nippon Steel Corporation	2,963,182,785	10.24
Total	17,424,672,258	60.23

Resolution: The Meeting resolved with a unanimous vote excluding interested shareholders to approve the restructuring of USD Debt to Asia Credit Opportunities I (Mauritius) Limited, in which the voting results were as follows:

Approved	6,582,046,841	Votes	Representing	100.0000%
Disapproved	0	Vote	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 11 **To consider and approve the restructuring of THB Debt to Asia Credit Opportunities I (Mauritius) Limited**

The Chairman invited Mr. Rajeev Jhawar, Chief Financial Officer and Chief Compliance Officer, to inform the details of this agenda to the Meeting.

Mr. Rajeev Jhawar assigned Mr. Sorravit Tanmanasiri, Department Manager – Strategy & Planning, to inform the details of this agenda to the Meeting. Significant details are as follows:

Key Terms	Draft Debt Restructuring Agreement for ACO I (THB) ^{1/}
Borrower	GSTEEL
Lender	ACO I
Loan Type	Secured loan
Loan Currency	THB
Loan Period	May 1, 2025 – December 1, 2026
Loan Amount	Debt from debt restructuring
Interest Rate	The Policy Interest Rate + maximum 2.50% margin, totaling 4.50% per year as of March 14, 2025.
Prepayment Fee	None
Covenants	None
Collateral	ACO I (Nirum): 1,100 million shares of GJS ACO I (Metal Inter): None
Principal Repayment	Pay in one lump sum on the maturity date
Interest Payment	Every half year

Remark: ^{1/} All other key terms and conditions will be same as per Current ACO I (THB) Agreement.

and authorized the Board of Directors of the Company to sign contracts and/or financial support documents and other relevant financial documents, any contracts and/or amendments as well as to approve the fees, expenses and taxes associated with the execution of such contracts and/or documents. Such authorization shall cover only non-material changes that will not adversely affect the Company and its shareholders.

Therefore, the Company deemed it appropriate to propose the Meeting to consider and approve the restructuring of THB Debt to Asia Credit Opportunities I (Mauritius) Limited by extending for 1 year with a bullet repayment at maturity on 1 December 2026, with the details as previously proposed and the other details regarding the receipt of financial assistance from a connected person of the Company transaction are shown in Information Memorandum on the Connected Transaction in relation to the Approval to restructure G Steel Public Company Limited's THB Debts to Asia Credit Opportunities I (Mauritius) Limited (Enclosure 6.4) and the Opinion of the Independent Financial Advisor (Enclosure 7) are provided.

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit

There was no question or comment related to this agenda. Accordingly, the Chairman then requested the Meeting to consider and approve the restructuring of THB Debt to Asia Credit Opportunities I (Mauritius) Limited. The Chairman informed the Meeting that this agenda required the votes of not less than three-fourths (3/4) of the total votes of the shareholders who attended the meeting and are entitled to vote, excluding interested shareholders. The following shareholders are considered as shareholders having interests in this agenda item ("**interested shareholders**"):

Shareholder	Number of shares	Percent
1. NIPPON STEEL CORPORATION group	17,424,672,258	60.23
Asia Credit Opportunities I (Mauritius) Limited	14,461,489,473	49.99
Nippon Steel Corporation	2,963,182,785	10.24
Total	17,424,672,258	60.23

Resolution: The Meeting resolved with a unanimous vote excluding interested shareholders to approve the restructuring of THB Debt to Asia Credit Opportunities I (Mauritius) Limited, in which the voting results were as follows:

Approved	6,582,046,841	Votes	Representing	100.0000%
Disapproved	0	Vote	Representing	0.0000%
Abstained	0	Vote	Representing	0.0000%

Agenda 12 **There was no matter proposed for consideration**

The Chairman gave the shareholders an opportunity to inquire any questions or comment by typing in the question or comment in the Q&A and pressing submit. The questions and responses can be summarized as the following:

Mr. Krisanun Kavalee, a shareholder, inquired about the Company's plan to improve the operating results to increase sales and reduce costs in this year, 2025.

Mr. Hideki Ogawa, Director, Chief Executive Officer and Chairman of the Management Committee, expressed his sincere apologies to shareholders on behalf of the Company for the big losses in performance in the fiscal year that ended last year and explained that the biggest factor is the drop in demand for domestic suppliers, which has been caused by the surge in HRC imports and other steel materials, such as coated steel and fabricated steel products from China or other neighboring countries.

Because of the decrease in total inquired volume to local suppliers, the Company suffered from low production volume, and the Company also had a product problem last year. These findings also highlighted the Company's poor performance and the deepening decrease in the volume of domestic supplier demand. The domestic market price dropped along with the price drop in China, which has the world's largest steel-making capacity and is oversupplied. For these reasons, the terribly weak market resulted in the squeezed metallic spread and poor Company's performance. To recover such a position, the Company has started struggling with some activities toward the market since this year as follows:

- (1) Focusing on sales and marketing, the Company started collaborating with NS-Siam United Steel Co., Ltd. (NS-SUS), a subsidiary of Nippon Steel Corporation (NSC), to enhance sales performance by seeking the synergy effect using the NS-SUS sales team.
- (2) To utilize the customer satisfaction team called the Market Customer Satisfaction Team (MCS) to get a response from customers in light of the quality performance or a fulfillment of the requirements in quality, which could be directed into some improvement of quality performance.

Mr. Krisanun Kavalee, a shareholder, inquired about the long-term plan to create a sustainable profit in the future.

Mr. Hideki Ogawa, Director, Chief Executive Officer and Chairman of the Management Committee, explained that regard to the cost reduction, there are two factors as follows:

- (1) The procurement cost mainly derives from the scrap procurement. The Company has started using NSC pig iron material. The company also started raising our voices to induce the government's recent actions. Based on the recent information, many IF mills in Thailand may be forced to reduce their operations, which could loosen the scrap supply-demand balance. While expecting such a move, the Company will enhance our procurement actions including buying better scrap or pig iron from NSC to improve its performance.
- (2) In order to make success in reducing the cost, there are three aspects:
 - (i) Firstly, to reduce the unnecessary consumption of the material and utilities. The Company also plans to change the operation mode from on and off operation into 24 hours continuous operation .
 - (ii) Secondly, to optimize order assortment and production conditions, Sometimes customer demands affect manufacturing cost performance. Therefore, it is essential to harmonize the requests from the customers with our manufacturing conditions to optimize the cost and performance.

- (iii) Thirdly, to improve productivity, mainly increasing the casting speed, which could lead to a squeeze on the consumption of power needed to produce the same volume. By increasing the speed of casting and eliminating bottlenecks, the Company will succeed in producing a larger volume while consuming a small amount of any utility or any resources.

There were no further question or comment. The Chairman further informed that after the 2025 Annual General Meeting of Shareholders was completed, the Company will inform the news through the SET's information system regarding the publication of the minutes of the meeting in both Thai and English versions on the Company's website within 14 days of the meeting date. If the shareholders have any amendments or objections in connection with the said minutes, the shareholders may notify the Company Secretary within 1 month from the date of publication of the minutes for the Company to proceed further. If there is no correction or objection, the Company will assume that the shareholders have approved the minutes of the meeting.

The Chairman expressed his thanks to shareholders and all attendees for their time to attend the Meeting as well as all the beneficial comments and suggestions that would become important encouragement and support to the Board of Directors and all executives in further managing the business, and declared the Meeting adjourned.

The Meeting was adjourned at 15.53 hrs.

.....
(Mr. Somchai Wangwattanapanich)
Chairman of the Meeting

.....
(Ms. Arttaya Sookto)
Secretary of the Meeting