

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

**Siam Steel International Public Company Limited**

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**Time and place:**

Held on April 29, 2024 at 3:00 p.m. at the Company's head office No. 51 Moo 2, Poochaosamingprai Road, Bangyaparak, Phrapradaeng, Samutprakarn Province.

**Commencement of the meeting:**

Mr. Wanchai Kunanantakul, the Chairman of the Company, who acted as the Chairman of the meeting, thanked the shareholders who attended this Annual General Shareholders' Meeting and assigned Mr. Surapol Kunanantakul Director and President, who is a reporter.

Mr. Surapol Kunanantakul, informed the meeting that there were 46 shareholders, attending the meeting, in person and by proxy, representing 402,523,081 shares, equivalent 67.86% and exceeded one-third of the total distributed 593,125,849 shares, thereby constituting a quorum.

Mr. Surapol Kunanantakul opened the meeting and assigned Mr. Sukaset Wongjittapok, Legal Manager and Company Secretary, who is the Assistant to conduct the meeting with a speech and introduction of the following directors and executives of the Company who attended the meeting:

- |     |                |                 |  |
|-----|----------------|-----------------|--|
| 1.  | Mr. Wanchai    | Kunanantakul    | The Chairman   |
| 2.  | Mr. Manu       | Leopairote      | Independent Director / Chairman of the Audit Committee and Chairman of the Risk Management Committee |
| 3.  | Mr. Supong     | Chayutsahakij   | Independent Director and Chairman of the Corporate Governance Committee                              |
| 4.  | Mr. Sakthip    | Krairiksh       | Independent Director / The Audit Committee   |
| 5.  | Mr. Lec        | Sicoravit       | Independent Director and Chairman of the Nomination and Remuneration Committee                       |
| 6.  | Dr. Boonwa     | Thampitakkul    | Independent Director / The Audit Committee   |
| 7.  | Mr. Surasak    | Kunanantakul    | Director and Vice Chairman of the Executive Committee  |
| 8.  | Mrs. Orachorn  | Kunanantakul    | Director   |
| 9.  | Mr. Surapol    | Kunanantakul    | Director and President   |
| 10. | Mrs. Naphaporn | Hoonthanaseevee | Director and Vice President - Financial & Accounting   |

Director that did not participate in the meeting.

1. Mr. Sittichai Kunanantakul (Leave a meeting due to a mission abroad.)



The Board of directors has 11 Directors. The Directors who attended this meeting representing 90.91%.

The Company Secretary introduced the auditors, Miss Wannisa Ngambuathong from Dharmniti Auditing Co., Ltd.

Prior to commencing the meeting as per the agenda, The Company Secretary would explain the procedures for voting of each agenda as set out below:

1. To ensure that the meeting is in order, a shareholder, who wishes to raise a question or express his/her opinion, is requested to write the question and notify his/her name and surname. In the case of an assigned proxy, he/she is requested to report the name of the proxy grantor. Opportunities are given to the meeting participants to raise questions or express their opinions on issues related to such agenda items as proper. The Company shall collect and answer the questions simultaneously in Agenda 8 (Other matters).

2. In the voting procedure for each agenda, except for the agenda item 2 regarding acknowledgement of the report results of the Company's operation results for the fiscal year 2023, the shareholders can vote only for approval, disapproval or abstain, The shareholders' votes of disapproval and abstention would be by a show of hands and signing in the voting cards. The officer shall thereafter collect those voting cards for counting the votes by barcode system. The vote counting will be only for the disapproval and abstention votes and be deducted from the total votes in the meeting to obtain the remaining concurrence in each issue. Remaining votes shall be deemed votes in favor of such agenda item. Upon completion of the vote counting evaluation, announcement of the voting result in each agenda item together with vote counting details will be shown in the monitors at the meeting for shareholder's acknowledgment.

If any shareholder needs to leave the meeting room and does not return back to the meeting, includes upon completion of the meeting where he/she is requested to submit all of the remaining voting cards to the officer to enable the examination of the voting.

3. To conform to the Principles of Good Corporate Governance for Listed Companies of the Stock Exchange of Thailand and the Principles of Good Corporate Governance for Listed Companies of the Securities and Exchange Commission of Thailand regarding vote counting in meetings, the Company invited a shareholder to be a volunteer joining the examination of vote counting. Shareholder, Mrs. Jiraporn Jearpradit the shareholder volunteer is a vote counting inspector. This 2024 Annual General Meeting of Shareholders the Company recorded the meeting in the form of video media.

The Company Secretary proposed to the meeting that the following agenda be considered:



**Agenda 1. To certify the minutes of the 2023 Annual General Meeting of Shareholders held on April 27, 2023**

The Company Secretary proposed the meeting to consider adopting the Minutes of the 2023 Annual General Meeting of Shareholders held on April 27, 2023, details of which are reflected as per copies of the Minutes of the 2023 Annual General Meeting of Shareholders which were sent by the Company to shareholders together with invitation letters to the meeting.

The Company Secretary gave the opportunity for the shareholders to raise questions and express their comments on the relevant issues. As no shareholder in the meeting had any question, The Company Secretary asked the meeting to consider passing a resolution.

**Resolution of the meeting:** The meeting had considered and unanimously resolved to certify the Minutes of the 2023 Annual General Meeting of Shareholders held on April 27, 2023 as proposed by The Company Secretary with votes of the shareholders who attended the meeting and voted as follows:

<b>Resolved</b>	<b>Votes</b>	<b>Percentage</b>
Approval	402,523,081	100.00
Disapproval	0	0.00
Voided Ballots	0	0.00
Abstaintion	0	-

**Agenda 2. To acknowledge the Company's operation results for the fiscal year 2023**

Mr. Surapol Kunanantakul, Director and President, of the Meeting informed the meeting as follows:-

According to the consolidated financial statement in the fiscal year 2023, the concluded company's operating results are as follows:-

- Total Income	2,246	Million Baht,
- Net Profit	35	Million Baht.
- Net Profit of Separate Financial Statement	6.5	Million Baht.
On December 31, 2023,		
- Total Assets	3,650	Million Baht.

Other details were reflected in the copies of the form 56-1 One Report which were sent to shareholders.

For the Anti-corruption policy, the Company has strongly emphasized on that and provided it in written. We have not had any complaints on that for the previous fiscal year.

Mr. Surapol Kunanantakul, Director and President gave the opportunity for the shareholders to raise questions and express their comments on the relevant issues. As no shareholder in the meeting had any question.

**The meeting acknowledged** the report of the Company's operational results for the fiscal year 2023 as proposed by Mr. Surapol Kunanantakul, Director and President.

**Agenda 3. To consider for approval of the financial statements for the fiscal year ended December 31, 2023**

The Company Secretary proposed to the meeting to consider approval of the financial statements of the Company for the fiscal year ended December 31, 2023, audited and certified by the Certified Public Accountants (Auditors) and reviewed by the Audit Committee, details of which are reflected in the form 56-1 One reports which were sent to shareholders together with the invitation letters to the meeting.

With material details in the consolidated financial statements of the Company as follows :

- Total assets	3,650	Million Baht.
- Total liabilities	840	Million Baht.
- Total of shareholders' equity	2,811	Million Baht.
- Total revenue	2,246	Million Baht.
- The Net Profit	35	Million Baht.
- The Net Profit of Separate Financial Statement	6.5	Million Baht.

The Company Secretary gave the opportunity for the shareholders to raise questions and express their comments on the relevant issues. As no shareholder in the meeting had any question, The Company Secretary asked the meeting to consider passing a resolution.

**Resolution of the meeting:** The meeting had considered and unanimously resolved to approve the Financial Statements for the fiscal year ended December 31, 2023 as proposed by the Company Secretary with votes of the shareholders who attended the meeting and voted as follows:

<b>Resolved</b>	<b>Votes</b>	<b>Percentage</b>
Approval	402,523,081	100.00
Disapproval	0	0.00
Voided Ballots	0	0.00
Abstaintion	0	-

**Agenda 4. To consider for approval of the dividend payment for the Company's operation results of the fiscal year 2023**

Mr. Surapol Kunanantakul Director and President informed the meeting that, in the fiscal year 2023, the Company had the net profit as per the Company's separate financial statements in the amount of Baht 6,477,697.11.

The Board of Directors has considered and deemed appropriate to propose the meeting to approve the distribution of dividends at the rate of Baht 0.01 per share or 91.56% to the shareholders holding 593,125,849 shares in the total amount of Baht 5,931,258.49. Since the Company has completely appropriated the legal reserves as required by law, it is not required to appropriate additional amount. The record date to determine the list of shareholders who are entitled to receive dividend on May 13, 2024, and the dividend payment shall be made on May 27, 2024.



The said dividend payment was made in compliance with the Company's policy of dividend payments, prescribing that the Company will distribute the dividends at the rate of not less than 40% of the net profits of its separate financial statements after deduction of taxes and legal reserves as required by law, and such dividend payment does not significantly affect the Company's usual operation. In considering payment of dividend, operation results, financial status, work-expansion plan, etc.

Mr. Surapol Kunanantakul, Director and President gave the opportunity for the shareholders to raise questions and express their comments on the relevant issues. As no shareholder in the meeting had any question, asked the meeting to consider passing a resolution.

**Resolution of the meeting:** The meeting had considered and unanimously resolved to approve the distribution of dividends due to the Company's operational results of the fiscal year 2023 as proposed by the Chairman with votes of the shareholders who attended the meeting and voted as follows:

<b>Resolved</b>	<b>Votes</b>	<b>Percentage</b>
Approval	402,523,081	100.00
Disapproval	0	0.00
Voided Ballots	0	0.00
Abstention	0	-

**Agenda 5. To consider for election of directors in place of those who retired by rotation**

The Company Secretary informed the meeting that according to the Public Limited Companies Act and Article 19 of the Company's Articles of Association, one-third of the total number of directors must retire by rotation at every Annual General Meeting of Shareholders. As the Company has 11 directors at the moment, there were 4 directors who retired by rotation this year, namely:

- 1) Mr. Supong Chayutsahakij Independent Director
- 2) Mr. Lec Sicoravit Independent Director
- 3) Mrs. Orachorn Kunanantakul Director
- 4) Mrs. Naphaporn Hoonthanasevee Director

And the Company Secretary invited the 4 directors mentioned above to leave the meeting room until the end of this agenda.

Since the directors who retired by rotation at this meeting are knowledgeable and capable and have contributed greatly to the management of the Company, the Nomination and Remuneration Committee and the Board of Directors then proposed the meeting to consider re-electing all 4 directors who retired by rotation for another term. In this regard, the Company has sent details and work experience of each director to the shareholders together with the invitation letters to the meeting and in order to comply with the Principles of Good Corporate Governance, voting for the election of directors will be conducted on an individual basis.

The Company Secretary gave the opportunity for the shareholders to raise questions and express their comments on the relevant issues. As no shareholder in the meeting had any question, The Company Secretary asked the meeting to consider passing a resolution.

**Resolution of the meeting:** The meeting resolved to re-elect all 4 directors who retired by rotation as the Company's directors for another term with votes of the shareholders who attended the meeting and voted as follows:

<b>1) Mr. Supong Chayutsahakij</b>		<b>Independent Director</b>	
<b>Resolved</b>	<b>Votes</b>	<b>Percentage</b>	
Approval	402,522,981	100.00	
Disapproval	100	0.00	
Abstaintion	0	0.00	
Voided Ballots	0	0.00	
<b>2) Mr. Lec Sicoravit</b>		<b>Independent Director</b>	
<b>Resolved</b>	<b>Votes</b>	<b>Percentage</b>	
Approval	402,522,981	100.00	
Disapproval	100	0.00	
Abstaintion	0	0.00	
Voided Ballots	0	0.00	
<b>3) Mrs. Orachorn Kunanantakul</b>		<b>Director</b>	
<b>Resolved</b>	<b>Votes</b>	<b>Percentage</b>	
Approval	362,374,807	90.03	
Disapproval	0	0.00	
Abstaintion	40,148,274	9.97	
Voided Ballots	0	0.00	
<b>4) Mrs. Naphaporn Hoonthanasevee</b>		<b>Director</b>	
<b>Resolved</b>	<b>Votes</b>	<b>Percentage</b>	
Approval	355,073,081	88.21	
Disapproval	0	0.00	
Abstaintion	47,450,000	11.79	
Voided Ballots	0	0.00	

And the Company Secretary invited all 4 directors to return to the meeting room.



**Agenda 6. To consider fixing the remuneration of directors and subcommittee for the year 2024**

The Company Secretary informed the meeting that the Nomination and Remuneration Committee and the Board of Directors had considered and deemed as proper to propose the Shareholders' Meeting to consider fixing the remuneration of directors and subcommittee for the year 2024. The proposed remuneration has been considered on the basis of suitability of duties and assigned responsibilities by comparing with listed companies in the Stock Exchange of Thailand in the similar industry and business size as well as overall economic conditions, as follows:

- 1) Remuneration of the Company's Board of Directors will be paid to non-executive directors of the company only, i.e.
  - Monthly remuneration of 20,000 Baht per person and meeting allowance of 15,000 Baht per person, per time of meeting participation.
- 2) Remuneration of Subcommittee for persons holding office as the Chairman and Directors, will be paid only in the form of the meeting allowance (per time of meeting participation).
  - Audit Committee: 15,000 Baht per person.
  - 3 sets of Subcommittees, i.e. Nomination and Remuneration Committee, Corporate Governance Committee and Risk Management Committee: 10,000 Baht per person.

The payment of directors' remuneration for the year 2024 requires approval of the Shareholders' Meeting of not less than two-thirds of the total number of votes of shareholders who attended the meeting. A director who is a shareholder and has an interest in such matter shall have no right to vote in this agenda.

The Company Secretary gave the opportunity for the shareholders to raise questions and express their comments on the relevant issues. As no shareholder in the meeting had any question, The Company Secretary asked the meeting to consider passing a resolution.

**Resolution of the meeting:** The meeting had considered and resolved to approve the proposed remuneration of directors and subcommittees for the year 2024 with votes of more than two-thirds of the total shares of the shareholders attending the meeting and having the right to vote as follows:

<b>Resolved</b>	<b>Votes</b>	<b>Percentage</b>
Approval	402,520,973	100.00
Disapproval	0	0.00
Voided Ballots	0	0.00
Abstention	2,108	-

**Agenda 7. To consider appointing auditors and fixing their remuneration for the year 2024**

Mr. Manu Leopairote, Chairman of the Audit Committee, informed the meeting that the Audit Committee had considered the qualifications, experience, appropriate and remuneration of the auditors and compared them with those of the auditors with standards in similar levels, and viewed as proper to propose the meeting to consider appointing Miss Wannisa Ngambuathong, Certified Public Accountant Registration No. 6838 and/or Miss Chutinant Kopraserthaworn, Certified Public Accountant Registration No. 9201 and/or Miss Chotima Kitsirakorn, Certified Public Accountant Registration No. 7318 from Dharmniti Auditing Co., Ltd. as the Company's auditors for the year 2024 with the audit fee in the amount of 980,000 Baht and Fee for an audit of quarterly financial statements company's and subsidiary companies totalling 3 quarter amount 2,060,000 Baht, Annual Audit Fee totalling not exceeding 3,040,000 Baht which increased from the previous year in the amount of 205,000 Baht, details and background of the auditors were sent to all shareholders together with the invitation letters to this meeting.

The Company Secretary gave the opportunity for the shareholders to raise questions and express their comments on the relevant issues. As no shareholder in the meeting had any question, The Company Secretary asked the meeting to consider passing a resolution.

**Resolution of the meeting:** The meeting had considered and unanimously resolved to approve the appointment of Miss Wannisa Ngambuathong, Certified Public Accountant Registration No. 6838 and/or Miss Chutinant Kopraserthaworn, Certified Public Accountant Registration No. 9201 and/or Miss Chotima Kitsirakorn, Certified Public Accountant Registration No. 7318 from Dharmniti Auditing Co., Ltd. as the Company's auditors for the year 2024 and fix the audit fee in the amount not exceeding 3,040,000 Baht, with votes of the shareholders who attended the meeting and voted as follows:

<b>Resolved</b>	<b>Votes</b>	<b>Percentage</b>
Approval	402,523,081	100.00
Disapproval	0	0.00
Voided Ballots	0	0.00
Abstaintion	0	-

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

The Company Secretary had provided an opportunity to the shareholders for further inquiries or suggestions for the benefit of the Company. There was a shareholder who raised questions on several issues which can be summarized as follows:

**■ Mr. Surathin Chulaoran – Proxy (Thai Investors Association)**

Inquired as follows:- In 2024, What goals or strategies has the Company set for its business operations.

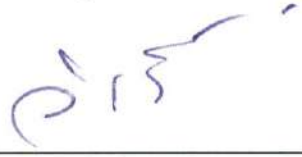


**Mr. Surapol Kunanantakul – Director and President**

Replied to the inquiries as follows:- This year's economy is still slowing down. In the past furniture business focused on office furniture which has more intense competition the Company is therefore looking for new target and emphasize more on hospital work by expanding the healthcare furniture business further. Increase service work to be more comprehensive furniture work, adding decoration work, system work, and new businesses. That can continue to grow by adding more products in the healthcare section.

The Chairman expressed his gratitude to the shareholders, the Board of Directors, and auditors for attending the meeting and asked the holy triple gems and all the sacred beings in the universe to protect all shareholders and forever grant them happiness and prosperity.

The meeting was closed at 3.40 p.m.

Signed  Chairman of the Meeting  
(Mr. Wanchai Kunanantakul)  
Chairman

Signed  Meeting recorder  
(Mr. Sukaset Wongjittapok)  
Legal Manager and Company Secretary