



Invitation to the 2024 Annual General Meeting of Shareholders

G J Steel Public Company Limited

- Unofficial Translation -

2 April 2024

Subject: Invitation to the 2024 Annual General Meeting of Shareholders

To: Shareholders of G J Steel Public Company Limited

- Enclosures:
1. Annual Report for the year 2023 which included Financial Report for the year 2023 (Form 56-1 One Report) (in QR Code format)
 2. The appointment of the auditor and the determination of the audit remuneration for the Financial Statements for the year 2024 ended 31 December 2024
 3. Profiles of the nominated Candidates for the Election of Directors in Replacement of those to be retired by Rotation
 4. Definition of Independent Director of the Company
 5. The Remuneration of Directors for the year 2024
 6. Articles of Association of the Company relating to the General Meeting of Shareholders (in QR Code format)
 7. Profiles of Independent Directors proposed for Appointment as Proxy
 8. Registration and Procedures to attend the Shareholders Meeting via Electronic Means (E-Meeting) and to appoint proxy (in QR Code format)
 - Documents and Evidence required for attending the Meeting
 - Proxy Appointment and Proxy for Proxy Appointment
 - Vote Casting and Counting
 9. Attendance Procedures for the General Meeting of Shareholders
 10. Registration form for attending the 2024 Annual General Meeting of Shareholders through Electronic Media (E-AGM)
 11. Form for the submission of questions prior to the 2024 Annual General Meeting of Shareholders through Electronic Media (E-AGM)
 12. QR Code downloading procedures for supporting documents for the 2024 Annual General Meeting of Shareholders
 13. Proxy Form A., B. and C.
 14. Data Privacy Notice in relation to the shareholders' meeting

The Board of Directors of G J Steel Public Company Limited (the “**Company**”) invites you to attend the 2024 Annual General Meeting of Shareholders (the “**Meeting**”) on **Friday, 26 April 2024 at 9.30 hrs. via electronic means (E-Meeting)**, in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations, to consider the following agenda items.

Agenda 1 **Chairman of the Board of Directors Notification**

Details will be given by the Chairman.

Passing of a Resolution: As this agenda is for acknowledgement, there is no voting.

Agenda 2 **To acknowledge the Company’s 2023 operating results for the year 2023 ended 31 December 2023**

Background and Rationale: The Company prepared the report of the Company’s operating results for the year 2023 ended 31 December 2023 (Enclosure 1 in QR Code format) and proposed for the Meeting’s consideration and acknowledgement.

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose to the shareholders to acknowledge the Company’s operating results for the year 2023 ended 31 December 2023.

Passing of a Resolution: As this agenda is for acknowledgement, there is no voting.

Agenda 3 **To consider and approve the Audited Financial Statements for the year 2023 ended 31 December 2023**

Background and Rationale: In order to comply with Section 112 of the Public Limited Companies Act, B.E. 2535 (1992) (including its amendment) (“**Public Limited Companies Act**”) and Article 44 of the Company’s Articles of Association, the Company prepared the Financial Statements for the year 2023 ended 31 December 2023, which were audited and certified by the Company’s Auditors, reviewed by the Audit Committee and approved by the Board of Directors (Enclosure 1 in QR Code format), and proposed for the Meeting’s consideration and approval. The significant details are as shown below:

Unit: Baht

Financial Statements	Separated Financial Statements
Total Assets	12,852,805,623
Total Liabilities	655,001,679
Shareholders’ equity	12,197,803,944

Unit: Baht

Operating Performance	Separated Financial Statements
Total Revenues	12,596,882,088
Net Profits (Losses)	(491,683,715)
Earnings per Share (Losses)	(0.019)

Opinion of the Board of Directors: The shareholders are recommended to approve the Audited Financial Statements for the year 2023 ended 31 December 2023, which were audited and certified by the Company’s auditor, reviewed by the Audit Committee and approved by the Board of Directors.

Passing of a Resolution: The resolution in this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

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 2023 operating results ended on 31 December 2023**

Background and Rationale: According to Section 115 of the Public Limited Companies Act 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 47 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.

The Company has a policy in relation to dividend payment to the shareholders as follows: as a normal practice which the Company does not require to use the fund for additional investment or expansion project and have sufficient cash flow, the Company has its policy in relation to dividend payment at the rate of approximately 50 percent of the net profit from operations after corporate income tax and legal reserves. However, the Board of Directors may determine the dividend payment to be differed from the aforesaid policy as the Company's appropriateness and necessity, such as in the case that the Company requires fund for investment or business expansion, or in the event of changing in economic or market conditions or any other events that impact to the Company's liquidity, etc.

For the Company's 2023 operating results, the Company has accumulated loss. Under the law and Articles of Association of the Company, the Company therefore cannot allocate profit as legal reserve or make the dividend payment.

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose to the shareholders 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 2023 operating results ended on 31 December 2023 due to the Company's accumulated loss.

Passing of a Resolution: The resolution in this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 5 **To consider and approve the appointment of the auditor for the Financial Statements for the year 2024 ended 31 December 2024 and the determination of the remuneration**

Background and Rationale: To comply with Section 120 of the Public Company Act and Article 41(5) of the Articles of Association of the Company, the appointment of auditor and determination of auditor remuneration shall be approved by the Meeting.

Opinion of the Board of Directors:

The Board of Directors concurred the endorsement of the Audit Committee to propose to the Meeting to appoint either Mr. Apichart Sayasit, Certified Public Accountant License No. 4229, or Ms. 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 3,780,000 for the audit of the Financial Statements for the year 2024 ending 31 December 2024.

Passing of a Resolution:

The resolution in this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

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

Background and Rationale:

According to Section 71 of the Public Limited Companies Act and Article 16 of the Articles of Association of the Company, at every Annual General Meeting of shareholders, one-third (1/3) of the directors shall vacate office. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate office. A director who vacates office under this section may be re-elected.

In the 2024 Annual General Meeting of Shareholders, 3 directors shall retire, namely:

- | | |
|-----------------------------|---|
| 1. Mr. Stephen Kart Stewart | Chairman of the Board of Directors, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Risk Management Committee , and Nomination and Remuneration Committee Member |
| 2. Mr. Ichiro Sato | Director |
| 3. Mr. Takayuki Suzuki | Director, and Nomination and Remuneration Committee Member |

From 29 November 2023 to 29 January 2024, the Company provided an opportunity to its shareholders to propose agenda for the meeting and list of qualified candidate(s) for the directorship through SET's channel and the Company's website. There was not any proposal from shareholders.

For proposal of the re-election 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.

In addition, the Nomination and Remuneration Committee has considered that Mr. Stephen Kart Stewart, who is nominated to be re-appointed as an independent director of the Company, is fully qualified as an independent director under the relevant laws and regulations and is able to independently express his opinion in compliance with relevant regulations. Furthermore, Mr. Stephen Kart Stewart has not assumed directorship or executive position in any businesses that may cause conflict of interest with the Company's.

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. Stephen Kart Stewart, who has been Chairman of the Board of Directors, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Risk Management Committee, and Nomination and Remuneration Committee Member of the Company since 30 August 2017 until now for 6 years 7 months, and whose term as Chairman of the Board of Directors, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Risk Management Committee, and Nomination and Remuneration Committee Member will be in a total of 9 years 7 months if the re-appointment is approved by the Meeting; in this regard, the Board of Directors (with the approval of the Nomination and Remuneration Committee) has considered Mr. Stephen Kart Stewart to have expertise in the Company's business as well as having been able to perform his duty, give independent opinions and recommendations for the best interest of the Company and in compliance with the relevant regulations and laws and therefore has deemed it appropriate to propose to the shareholders to consider re-appointing him for another term;
- (2) the re-election of Mr. Ichiro Sato, who has been a Director of the Company since 17 February 2022 until now for 2 years 2 months, and whose term as a Director will be in a total of 5 years 2 months if the re-appointment is approved by the Meeting; and
- (3) the appointment of Mr. Takayuki Suzuki, who has been a Director, and Nomination and Remuneration Committee Member of the Company since 10 August 2023 until now for 8 months, and whose term as a Director, and Nomination and Remuneration Committee Member will be in a total of 3 years 8 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 (Enclosure 3 and Enclosure 4).

Opinion of the Board of Directors: The Board of Directors, excluding the directors who are proposed for re-election, has thoroughly considered and carefully conducted its review and screening process under the Company's nomination policy and resolved that the 3 nominated directors are fully qualified as directors, 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.

The Nomination and Remuneration Committee has considered that the nominated independent director is fully qualified and will be able to independently express his opinion and in compliance with relevant regulations.

In addition, the Board of Directors has considered and ensured that Mr. Stephen Kart Stewart, Chairman of the Board of Directors, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Risk Management Committee, and Nomination and Remuneration Committee Member is completely qualified as an independent director, has experience and specific expertise which shall be beneficial to the Company's business operation as well as being able to perform his duty, give independent opinions and recommendations for the best interest of the Company and in compliance with the relevant regulations and laws. Furthermore, the independent director is also proved to maintain the qualifications of independent director and has no conflict of interest against and/or is not considered to be an interested person of the Company.

The Board of Directors agreed with the recommendation made by the Nomination and Remuneration Committee to propose the Meeting to re-elect the 3 retired directors, namely

(1) Mr. Stephen Kart Stewart, who has been Chairman of the Board of Directors, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Risk Management Committee, and Nomination and Remuneration Committee Member of the Company since 30 August 2017 until now for 6 years 7 months, and whose term as Chairman of the Board of Directors, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Risk Management Committee, and Nomination and Remuneration Committee Member will be in a total of 9 years 7 months if the re-appointment is approved by the Meeting;

(2) Mr. Ichiro Sato, who has been a Director of the Company since 17 February 2022 until now for 2 years 2 months, and whose term as a Director will be in a total of 5 years 2 months if the re-appointment is approved by the Meeting;

(3) Mr. Takayuki Suzuki, who has been a Director, and Nomination and Remuneration Committee Member of the Company since 10 August 2023 until now for 8 months, and whose term as a Director, and Nomination and Remuneration Committee Member will be in a total of 3 years 8 months if the re-appointment is approved by the Meeting.

Passing of a Resolution:

The resolution in this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 7 **To consider and approve the determination of directors' remuneration for the year 2024**

Background and Rationale: According to Section 90 of the Public Limited Companies Act, 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 (2/3) of the total number of votes of the shareholders attending the meeting. According to Article 14, paragraph 2, of the Articles of Association of the Company, the directors shall be entitled to compensation or remuneration from the Company either in a form of cash, attending meeting allowance, gratuity, bonus or any other form of benefit, each of which as may be considered by the shareholders' meeting, whereby the specifications of such compensation or remuneration may be made either in a form of exact amount of money or principle or regulation which may be applied from time to time or for a limitless time until it is amended or changed. In addition, the directors shall also be entitled to any other allowance or welfare pursuant to the Company's rules or regulations.

In order to ensure that the Company's directors will receive the appropriate and fair remuneration, the Nomination and Remuneration Committee has considered the director remuneration for the year 2024, by taking into account the policy, 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 of each committee as well as the performance result of each 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 2024, in which the amount is the same as the remuneration for the year 2023 as approved by the 2023 Annual General Meeting of Shareholders. The details are 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 and Corporate Governance and Risk Management Committee

Any directors holding executive position in the Company and receive 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 highest remuneration Provided however, remuneration for Chairman of the Board shall receive separately from such remuneration for the position of committees (details are as appeared in Enclosure 5).

Details of remuneration of each director for the year 2023 are as appeared in the “Remuneration for the Board of Directors and the Management” of the Annual Report (Enclosure 1 in QR Code format).

Opinion of the Board of Directors: Concurred with the Nominating and Remuneration Committee’s recommendation, the Board of Directors deemed it appropriate to propose to the shareholders to approve the determination of director’s remuneration for the year 2024 as proposed above.

Passing of a Resolution: The resolution on this agenda requires the votes of not less than two-thirds (2/3) of the total votes of the shareholders who attend the meeting.

Agenda 8 **To consider and approve the amendment of the Article of Association of the Company**

Background and Rationale: Whereas, the Public Limited Companies Act was amended by the Public Limited Companies Act (No. 4) B.E. 2565 (2022) allowing public limited companies to have more flexibility in various matters including the use of electronic means in convening of meetings and sending notices or documents and for compliance with the Ministerial Regulation prescribing Rules and Procedures for Share Repurchase, Distribution of Repurchased Shares and Deduction of Repurchased Shares by the Company B.E. 2544 (2001) (as amended). It is therefore necessary for the Company to amend Article 8, Article 24, Article 28, Article 34, Article 36, Article 38 and Article 46 of its Articles of Association as well as adding Article 57 to the Company’s Articles of Association to be in line with the provisions of the law and to facilitate business operation of the Company. The details of the proposed amendment to the Articles of Association are as follows:

Current Article	Proposed Amendment
Article 8. The Company may not own its own shares or take them in pledge.	Article 8. The Company may not own its own shares or take them in pledge except for the following events: (1) The Company may repurchase its shares from the shareholders who voted in contrary to the resolution of the shareholders’ meeting approving the amendment to the Company’s

Current Article	Proposed Amendment
	<p data-bbox="906 275 1390 405">Articles of Association in respect of voting right and right to receive dividend as they viewed that it was unfair to them; or</p> <p data-bbox="858 443 1390 674">(2) The Company may repurchase its shares for financial management purpose in the event that the Company has accumulated profits and excess of liquidity, provided that such repurchase shall not cause any financial problem to the Company.</p> <p data-bbox="810 712 1390 875">The shares repurchased by the Company from the shareholders shall not have voting right and right to receive dividend and they may not be counted as quorum of the shareholders' meeting.</p> <p data-bbox="810 913 1390 1211">If the repurchase of the Company's shares is to be no more than ten (10) percent of the fully paid-up shares of the Company, the Board of Directors shall have power to grant approval for such repurchase of the Company's shares including any sale or distribution of such shares repurchased by the Company without having to obtain a prior approval from the shareholders' meeting.</p> <p data-bbox="810 1249 1390 1447">If the repurchase of the Company's shares is to be more than ten (10) percent of the fully paid-up shares of the Company, such repurchase of the Company shares must firstly be approved by the resolution of the shareholders' meeting.</p> <p data-bbox="810 1485 1390 1749">The Company shall have to sell or dispose of the repurchased shares within the time specified by applicable law. In the event that the Company does not sell or is unable to sell or dispose of the said repurchased shares within such time, the Company shall have to decrease its paid-up capital by way of eliminating such registered and unsold shares.</p> <p data-bbox="810 1787 1390 1984">The repurchase, sale, disposal or elimination of the registered shares shall be made in accordance with the relevant Ministerial Regulations, laws relating to public limited company, and laws relating to securities and securities exchange.</p>

Current Article	Proposed Amendment
<p>Article 24. The Chairman of the Board of Directors shall be the person to summon the Board of Directors' meeting. In case the Chairman is unable to perform the duty, the Vice-Chairman shall be the person to summon the meeting.</p> <p>In calling a meeting of the Board of Directors, the Chairman of the Board of Directors or the person assigned by the Chairman shall send written notice to the directors not less than fourteen (14) days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen.</p> <p>Two or more directors may request the Chairman to call a meeting of the Board of Directors. In the event that two or more directors request, the Chairman or the person assigned by the Chairman shall determine the meeting date within fourteen (14) days from the date of receipt of the request.</p>	<p>Article 24. The Chairman of the Board of Directors shall be the person to summon the Board of Directors' meeting. In calling a meeting of the Board of Directors, the Chairman of the Board of Directors or the person assigned by the Chairman shall send written notice to the directors not less than three (3) days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by electronic means or other methods and an earlier meeting date may be chosen.</p> <p>Where there is a reasonable cause or in order to preserve the rights or benefits of the Company, two (2) or more directors may request the Chairman to summon the Board of Directors' meeting whereby the proposed meeting agenda and reasons shall also be specified. The Chairman or the person assigned by the Chairman shall call and determine the meeting date within fourteen (14) days from the date of receipt of the request.</p> <p>In case the Chairman fails to call the meeting within such period under paragraph two, the directors who requested to call the meeting may, by themselves, call the meeting and fix the meeting date within fourteen (14) days from the date of expiration of the period under paragraph two.</p> <p>In the event there is no Chairman for any reason, the Vice Chairman shall be the person to summon the meeting of the Board of Directors. In case there is no Vice Chairman for any reason, two (2) or more directors may jointly summon the meeting of the Board of Directors.</p>
<p>Article 28. No director shall operate any business or become a partner ordinary partnership or become a partner with unlimited liability in a limited partnership or become a director of any other juristic persons operating business which has the same nature as and is in competition with the business of the Company, unless he/she</p>	<p>Article 28. No director shall operate any business or become a partner ordinary partnership or become a partner with unlimited liability in a limited partnership or become a director of a private company or any other public company operating business which has the same nature as and is in competition with the business of the Company, unless he/she notifies the</p>

Current Article	Proposed Amendment
<p>notifies the shareholders’ meeting prior to the resolution of his/her appointment.</p>	<p>shareholders’ meeting prior to the resolution of his/her appointment.</p>
<p>Article 34. The Board of Directors shall convene an annual ordinary general meeting of shareholders within four (4) months from the last day of the accounting period of the Company. Meetings other than those specified above shall be called “extraordinary general meetings”.</p> <p>The Board of Directors may call an extraordinary general meeting whenever it deems appropriate. One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects 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 of receipt of such request from the shareholders.</p> <p>In case the Board of Directors does not hold the meeting within the period as prescribed under second paragraph, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the completion of such period. In this regard, the meeting shall be considered as the shareholders’ meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and facilitation as necessary.</p> <p>In case the quorum of the shareholders’ meeting called by the shareholders as prescribed under third paragraph does not constitute according to this Articles of Association, the shareholders as prescribed under third paragraph shall be collectively responsible to the Company for expenses arising from such meeting.</p>	<p>Article 34. The Board of Directors shall convene an annual ordinary general meeting of shareholders within four (4) months from the last day of the accounting period of the Company. Meetings other than those specified above shall be called “extraordinary general meetings”.</p> <p>The Board of Directors may call an extraordinary general meeting whenever it deems appropriate. One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects 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 of receipt of such request from the shareholders.</p> <p>In case the Board of Directors does not hold the meeting within the period as prescribed under second paragraph, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the completion of such period. Such shareholders may send the notice to the other shareholders by electronic means if such receiving shareholders have informed the intention or given consent to the Company or the Board of Directors in accordance with the regulations of the Registrar. In this regard, the meeting shall be considered as the shareholders’ meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and facilitation as necessary.</p> <p>In case the quorum of the shareholders’ meeting called by the shareholders as prescribed under third paragraph does not constitute according to this Articles of Association, the shareholders as prescribed under third paragraph shall be collectively responsible to the Company for expenses arising from such meeting.</p>

Current Article	Proposed Amendment
<p>The shareholders' meeting under first paragraph and second paragraph may be conducted through electronic means in compliance with the laws, articles of association and regulations applicable at such time. Such electronics meeting shall be deemed to have the same effect as the shareholders' meeting held in the same place as prescribed by the laws and this Articles of Association.</p>	<p>The shareholders' meeting under first paragraph and second paragraph may be conducted through electronic means in compliance with the laws, articles of association and regulations applicable at such time. Such electronics meeting shall be deemed to have the same effect as the shareholders' meeting held in the same place as prescribed by the laws and this Articles of Association and the head office of the Company shall be deemed to be the venue of such meeting.</p>
<p>Article 36. In calling a shareholders' meeting, the Board of Directors shall prepare an invitation letter specifying the place, time, agenda and the matters to be proposed to the meeting together with appropriate details stating clearly whether that will be for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the invitation letter together with all supporting documents to the shareholders and the Registrar not less than seven (7) days prior to the meeting. Publication of invitation letter shall also be made in a newspaper for not less than three (3) consecutive days and not less than three (3) days prior to the meeting.</p>	<p>Article 36. In calling a shareholders' meeting, the Board of Directors shall prepare an invitation letter specifying the place, time, agenda and the matters to be proposed to the meeting together with appropriate details stating clearly whether that will be for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the invitation letter together with all supporting documents to the shareholders and the Registrar not less than seven (7) days prior to the meeting. Publication of invitation letter shall also be made in a newspaper or via electronic means in accordance with the conditions, procedures, criteria and methods as prescribed by relevant laws or notifications for not less than three (3) consecutive days and not less than three (3) days prior to the meeting.</p>
<p>Article 38. At the shareholders' meeting, the shareholder may authorize other persons as proxies to attend and vote on their behalf. The proxy must bear the date and signature of the shareholder appointing the proxy and must be in accordance with the form specified by the Registrar.</p> <p>The executed proxy form shall have to be submitted to the Chairman of the Board of Directors or other person assigned by the Chairman of the Board of Directors at the place of the meeting prior to such proxy attending the meeting.</p>	<p>Article 38. At the shareholders' meeting, the shareholder may authorize other persons as proxies to attend and vote on their behalf. The proxy must bear the date and signature of the shareholder appointing the proxy and must be in accordance with the form specified by the Registrar.</p> <p>The executed proxy form shall have to be submitted to the Chairman of the Board of Directors or other person assigned by the Chairman of the Board of Directors at the place of the meeting prior to such proxy attending the meeting.</p> <p>The appointment of proxy may be made via electronic means using a method that is safe and credible that the appointment of proxy was done by the shareholder, subject to the regulations of the Registrar.</p>

Current Article	Proposed Amendment
<p>Article 46. Dividends shall not be paid other than out of profits. If the Company still has an accumulated loss, no dividends shall be distributed.</p> <p>Dividends shall be equally distributed according to the number of shares.</p> <p>Where the shares in the Company have not yet been completely issued according to the number of shares registered or where the Company has already registered an increase in capital, the Company may pay dividends, in whole or in part, by issuing new ordinary shares to the shareholders, provided it has the approval of the shareholders' meeting.</p> <p>The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors considers that the Company has sufficient profit and a report thereof shall be made to the shareholders at the next shareholders' meeting.</p> <p>The Payment of dividends shall be made within the month (1 month) from the date the resolution was passed by the shareholders' meeting or by the meeting of the Board of Directors, as the case may be. Written notices thereof shall also be sent to the shareholders and publication of the notice of the payment of dividend shall also be made in a newspaper.</p>	<p>Article 46. Dividends shall not be paid other than out of profits. If the Company still has an accumulated loss, no dividends shall be distributed.</p> <p>Dividends shall be equally distributed according to the number of shares.</p> <p>Where the shares in the Company have not yet been completely issued according to the number of shares registered or where the Company has already registered an increase in capital, the Company may pay dividends, in whole or in part, by issuing new ordinary shares to the shareholders, provided it has the approval of the shareholders' meeting.</p> <p>The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors considers that the Company has sufficient profit and a report thereof shall be made to the shareholders at the next shareholders' meeting.</p> <p>The Payment of dividends shall be made within the month (1 month) from the date the resolution was passed by the shareholders' meeting or by the meeting of the Board of Directors, as the case may be. Written notices thereof shall also be sent to the shareholders and publication of the notice of the payment of dividend shall also be made in a newspaper or via electronic means in accordance with the conditions, procedures, criteria and methods as prescribed by relevant laws or notifications.</p>
<p>-None-</p>	<p>Article 57. The Company or the Board of Directors may send notices or documents to directors, shareholders, or creditors of the Company via electronic means through specified channel(s) if such persons have expressly declared their intention or consent thereto in writing or via electronic means to the Company in accordance with the channel(s), procedures and period as specified by the Company. Such sending of notices or documents via electronic means shall also comply with the conditions, procedures, criteria and methods as prescribed by relevant laws or notifications.</p>

However, the proposed amendment to the Articles of Association of the Company may be subject to further amendment according to comments of Public Limited Company Registrar, Ministry of Commerce.

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose to the shareholders to consider and approve the amendment of the Company's Articles of Association to be consistent with the Public Limited Companies Act with the details as proposed. Further, the Board of Directors has resolved to propose that designated person of the Board of Directors, authorized director or Chief Executive Officer be authorized to register the amendment of the Company's Articles of Association at the Department of Business Development, Ministry of Commerce, to amend and give additional statements, or do any other acts to comply with the Registrar's orders.

Passing of a Resolution: The resolution in this agenda requires the votes of not less than seventy-five (75) percent of the total votes of the shareholders who attend the meeting and are entitled to vote.

Agenda 9 **Other business (if any)**

Opinion of the Board of Directors: There will be no further proposed agenda to the Meeting of Shareholders and no voting for a resolution in this agenda in order to give the shareholders an opportunity to make enquiries to the Board of Directors (if any).

The Company determined the shareholders' names who will be entitled to attend the 2024 Annual General Meeting of Shareholders on 29 March 2024 (Record Date).

The shareholders of G J Steel Public Company Limited are cordially invited to participate in the Meeting on the date, at the time and place as described above. If any shareholder wishes to appoint another person to attend the meeting and vote as his or her proxy, please assign the representative who is of legal age. Also, kindly fill in and execute only one of the Proxy Forms; Proxy Form A., Form B., and Form C) (Enclosure 13) and present it to the Chairman of the Meeting or designated person before attending the Meeting. The Proxy Form C is only for the shareholders who are foreign investors and have appointed a custodian in Thailand to be a share depository and keeper.

In the case where the shareholders who are unable to attend the Meeting in person, held by electronic means, by themselves and wish to appoint an independent director of the Company to attend the Meeting and cast votes on their behalf, the Company would like to inform that the shareholders are able to appoint Assoc. Prof. Niputh Jitprasonk, Independent Director and Chairman of the Audit Committee or Dr. Prasit Kanchanasakdichai, Independent Director and Audit Committee Member as his/her proxy to attend the meeting and cast votes on his or her behalf as per the details in the proxy forms (Enclosure 7). Please complete and sign on the proxy form together with submit the original proxy and required documents to the Office of Company Secretary, G J Steel Public Company Limited, 88 PASO Tower, 24th Floor, Silom Road, Suriyawong Subdistrict, Bang Rak District, Bangkok 10500 by Monday, 22 April 2024. In this regard, the independent director who is named to be the proxy will act within the scope of proxy granted by the shareholders. If the proxy does not act within the scope, the shareholders who suffer damages can exercise the rights to legal proceeding according to the laws against the Company and the proxy. Consequently, it is advisable that the shareholders should study the details of the meeting agenda prior to the granting of proxy.

To generate maximum benefit from the meeting and to reserve the rights of the shareholders, if any shareholders have any queries regarding the meeting agenda, please send the questions in advance to the Office of Company Secretary at CS@gjsteel.co.th. Please identify your name and surname, address, and contact details so that the Company will compile all the queries for further clarifications accordingly.

Yours respectfully,

G J Steel Public Company Limited

- Signature -

(Mr. Stephen Karl Stewart)
Chairman of the Board of Directors