



Invitation to the 2025 Annual General Meeting of Shareholders

S.A.F. Special Steel Public Company Limited

On 29 April 2025 at 2.00 p.m.

At Ratchaphruek Ballroom, Park village Rama 2, No.1/1 Rama II Soi 56,

Samae Dam Sub-district, Bangkhunthien District Bangkok 10150

1 April 2025

Subject: Invitation to the 2025 Annual General Meeting of Shareholders
To: Shareholders of S.A.F. Special Steel Public Company Limited
Enclosures: 1 Registration Form
2 Copy of the minutes of the 2024 Annual General Meeting of Shareholders
3. Annual Registration Statement/Annual report 2024 (56-1 One Report) of the Company, comprising financial statement for the year 2024, ended as at 31 December 2024 in the QR-Code format
4. Profiles of the candidate directors nominated to replace the directors retiring by rotation
5. Definition of the Independent Director
6. Profiles of the Auditor for the year 2025
7. Documents or evidence showing the identity of the shareholder or proxy of the shareholder entitled to attend the meeting
8. The Company's Articles of Association in relation to the General Meeting of Shareholders
9. Proxy form
10. Profiles of the independent directors proposed as proxies by the Company
11. Procedures for attending the 2025 Annual General Meeting of Shareholders
12. Map of the venue for the meeting
13. Privacy Notice of the 2025 Annual General Meeting of Shareholders

The Board of Directors of S.A.F. Special Steel Public Company Limited (the "Company") has resolved to hold the 2025 Annual General Meeting of Shareholders on 29 April 2025 at 2.00 p.m. At Ratchaphruek Ballroom, Park village Rama 2, No.1/1 Rama II Soi 56, Samae Dam Sub-district, Bangkhunthien District Bangkok, 10150. The agendas of the meeting are as follows:

Agenda 1 To acknowledge the minutes of the 2024 Annual General Meeting of Shareholders

Fact and Reasons

The 2024 Annual General Meeting of Shareholders of the Company was held on 25 April 2024, the copy of the minutes, which was recorded accurately with the resolution of the shareholders' meeting (Enclosure No. 2). The Company has been submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe specified by the relevant laws and regulations, including published through the Company's website (www.saf.co.th) for disclosure to shareholders and general investors and it appears that no one objected or required for any correction.

Board's Opinion

The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to acknowledge the Minutes of the 2024 Annual General Meeting of Shareholders held on 25 April 2024. The Board of

Directors see that it was accurately recorded according to the meeting resolution. A copy of the Minutes is attached as Enclosure 2.

Voting Requirement

The agenda is for acknowledgement; the meeting's resolution is not required

Agenda 2 To acknowledge the Company's 2024 operating results

Fact and Reasons

According to the Company's operating results in respect of the fiscal year ended as at 31 December 2024

Unit: Million Baht

Current Assets	211.51
Total Assets	401.11
Current Liabilities	92.42
Total Liabilities	127.90
Sale Revenue	161.36
Net Profit	(2.40)

The Company has summarized the operating results and the financial statements for the year 2024 have been disclosed in the Annual Report 2024 (56-1 One Report) of the Company (Subject A : Business Part 6) in the QR-Code format which is provided to shareholders, together with this AGM invitation (Enclosure 3).

Board's Opinion

The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to acknowledge the operating results of the Company for the year 2024 . The detail is attached as Enclosure 3.

Voting Requirement

The agenda is for acknowledgement; the meeting's resolution is not required.

Agenda 3 To consider and approve the audited financial statements for the year ended 31 December 2024

Fact and Reasons

In accordance with Section 112 of the Public Limited Companies Act B.E. 2535 (1992), the board of directors must arrange for preparation of a balance-sheet (financial statements) and a profit and loss account as of the end of the company's accounting year, and the balance-sheet and the profit and loss

account be audited by the auditor before being presented to the shareholders' meeting at the Annual General Meeting for consideration and approval.

The Board of Directors arranged the Company's audited statements of financial position for the fiscal year ended as at 31 December 2024 certified by auditors as well as verified by Audit Committee in order to propose to the Annual General Meeting of Shareholders for consideration and approval in accordance with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (Enclosure 3).

Board's Opinion

The Board of Directors deemed it appropriate to propose to the General Meeting of Shareholders to approve the financial statements for the year ended 31 December 2024 of the Company which certified by the Company's auditors. The relevant details are disclosed in the Statement/Annual Report 2024 (56-1 One Report) of Company, (Subject D : Financial report for the year 2024 Part 2 : Financial Statements) in the QR-Code format, which are provided to shareholders, together with this AGM invitation (Enclosure 3).

Voting Requirement

This agenda requires the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 4 To consider and approve the non-appropriation of net profit as a legal reserve and the non-dividend payment derived from operating results of the year of 2024

Facts and Reasons

According to Section 115 of the Public Limited Companies Act B.E. 2535 (1992), no dividends shall be paid otherwise than out of profits. In case where a company has incurred accumulated loss, no dividends may be paid. Also, according to Section 116 and Article 50 of the Company's Articles of Association, a company must appropriate part of its annual net profits to a reserve fund in an amount of not less than five percent of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than ten percent of the registered capital.

Additionally, the Company has the policy to pay dividends at a rate of not less than 50 percent of the net profit from the separate financial statements of the Company after deducting corporate income tax, legal reserves, and other reserves (if any). Nevertheless, the Board of Directors may consider paying dividends, or the dividend policy may be changed, depending on the operating results, financial position, cash flow, necessity of working capital in business operations, business expansion in future, encumbrances per term of loan agreement and economic conditions.

In respect of the audited separate financial statements for the fiscal year ended 31 December 2024, the Company incurred a loss in the operating results. Therefore, there is no need to allocate net profit for legal reserves.

Board's Opinion

To propose the shareholders' meeting to consider and approve the non-appropriation of net profit as a legal reserve and the non-dividend payment of the operating results of the year 2024, due to the Company incurring a loss in its operations.

Comparison of dividend payment rates for the operating results of 2023 and 2024

Details of dividend payment	2023	2024 (as proposed)
1. Annual net profit/(loss) (Baht)	1,267,902	(2,397,501)
2. Number of the Company's issued shares (Shares)	300,000,000	-
3. Par Value per share (Baht)	0.50	-
4. Amount of dividend per share	0.01	-
5. Total amount of dividends paid (Baht)	3,000,000	-
6. Dividend Pay-out Ratio (%)	250.00	-

Voting Requirement

This agenda requires the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 5 To consider and approve the appointment of directors replacing those who retire by rotation

Fact and Reasons

Regarding to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Clause 18 of the Company's Article of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. Three must be a drawing by lots to determine the directors retiring on the first and the second year following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. This 2025 Annual General Meeting of Shareholders, the directors who have held their positions the longest and will retire by rotation are as follows:

1. Mr. Pisan Ariyadejwanich Director
2. Mr. Amornsakdi Ketcharoon Independent Director

operations and independent directors are qualified according to the laws related to the independent directors' requirements.

In addition, the Board of Directors has considered that the person nominated as an independent director will be able to give independent opinions on the Company's operations and possess qualifications in accordance with the laws related to independent directors' requirements.

Voting Requirement

This agenda requires the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 6 To consider and approve the determination of the director's remuneration for the year 2025

Fact and Reasons

Regarding to the Section 90 of the Public Company Limited Act B.E. 2535, and Clause 33 of the Company's Articles of Association, it specifies that directors are entitled to receive remuneration from the Company in form of rewards, meeting allowance, annuity, bonus or benefits paid in other forms as specified in the Articles of Association or as considered by the shareholders' meeting. Such remuneration may be fixed amounts or set forth as regulations, or may be determined from time to time or for perpetual effect until any change is made. In addition, allowances and welfare benefits shall be paid in accordance with the Company's regulations.

The Nomination, Remuneration and Corporate Governance Committee's Opinion.

The Nomination, Remuneration and Corporate Governance Committee has determined the director's remuneration for the year 2025 according to the criteria and policy stipulated by the Board of Directors based on the director's performance and their scope of responsibilities and information compared to other companies in the same industries with similar size and characteristics of business as well as the survey results of directors' remuneration of the Thai Institute of Directors (IOD), and found that the remuneration of directors set by the company was close to the overall average of the market

Board's Opinion

The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to approve the directors' remuneration 2025, which shall be paid in form of monthly remuneration, meeting allowance, other benefits, and bonus. The details are as follows:

Remuneration	Year 2025
1) Monthly Remuneration (Baht/Person/Month)	20,000
2) Meeting Allowance (Person/ meeting attendance)	
The Company's committee	
● Chairman of the Board	15,000

Remuneration	Year 2025
● Director	10,000
The Audit Committee	
● Chairman of the Audit Committee	15,000
● Audit Committee	10,000
The Nomination, Remuneration and Corporate Governance Committee	
The Nomination, Remuneration and Corporate Governance Committee	5,000
3) Other benefits	combined with 1) and 2) not exceeding 2.5 million baht/per year
4) Bonus	to be considered annually according to the Company's performance and request approval from the shareholders' meeting before proceeding.

Remarks : Directors who hold executive positions in the company will not be entitled to receive the remuneration as above.

Provided that the remuneration limit in each year shall not be exceeding 2.5 million baht and the bonus payable to the Board of Directors shall be proposed to the shareholders' meeting to approve in principle for such payment assessment in each time before the bonus will be paid.

In determining the remuneration of the Board of Directors and sub-committees of the Company do not receive any benefits other than monthly remuneration, meeting allowances, other benefits, and bonus as detailed above.

Table of comparison of the remuneration paid to directors in 2025 and 2024

Directorship/Composition of remuneration	Monthly Remuneration (Baht/Person/Month)		Meeting Allowance (Person/ meeting attendance)		Other benefits (Baht)		Bonus	
	2025 (As proposed)	2024	2025 (As proposed)	2024	2025 (As proposed)	2024	2025 (As proposed)	2024
Chairman of the Board	20,000	20,000	15,000	15,000	When combined with monthly remuneration and meeting allowance must not exceed	2,500,000	When combined with monthly remuneration and meeting allowance must not exceed	to be considered annually according to the company's performance and request approval from the shareholders' meeting before proceeding.
Director			10,000	10,000				
Chairman of the Audit Committee			15,000	15,000				
Audit Committee			10,000	10,000				
The Nomination, Remuneration and Corporate Governance Committee			5,000	5,000				

Voting Requirement

This agenda requires approval by majority vote of no less than two-thirds of total votes of the shareholders who attend the meeting and exercise their votes.

Agenda 7 To consider and approve the appointment of the auditor, and their remuneration for the year 2025

Fact and Reasons

Regarding to Section 120 of the Public Company Act, it requires that there shall be an appointment of an auditor and the determination of an audit fee of the company at the Annual General Meeting of Shareholders. In appointing an auditor, the former auditor may be re-appointed.

In addition, as prescribed by the Notification of the Capital Market Supervisory Board: the Company must ensure the rotation of the auditors if any of the auditors have performed their duties for seven consecutive financial years. The rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in the existing auditing firm to replace the auditor(s) in previous year. However, the Company can appoint an auditor who has rotated after passed at least five consecutive financial years from the date of vacancy of his/her duty.

The Audit Committee Opinion

The audit committees have considered the appointment of the Company's auditor based on their independence of auditors, as well as the continuity in cooperation, their remuneration, therefore, it deemed appropriate to appoint of auditors, details as follows.

Auditor's Name	Certified Public Accountant No.	Number of years as the Company's auditor
1. Miss Techinee Pornpenpob	10769	6
2. Mr. Thanawut Piboonsawat	6699	-
3. Miss Potjanarat Siripipat	9012	-
4. Miss Roongnapha Saengchan	10142	-

Of Dharmniti Auditing Co., LTD. as the Company's auditor for the year 2025, In the amount not exceeding 1,100,000 baht, excluding other expenses

Comparison of the auditors' remuneration

Auditors' remuneration	Fiscal Year 2025 (As proposed)	Fiscal Year 2024
1. Audit fee	1,100,000	1,100,000
2. Other expenses	Pay per use	Pay per use

Board's Opinion

The Board of Directors deemed it appropriate to propose to the meeting of shareholders to consider and approve the appointment of

1. Miss Techinee Pornpenpob Certified Public Accountant No.10769, or
2. Mr. Thanawut Piboonsawat Certified Public Accountant No. 6699, or

3. Miss Potjanarat Siripipat Certified Public Accountant No. 9012, or
4. Miss Roongnapha Saengchan Certified Public Accountant No. 10142

Auditors from Dharmniti Auditing Co., Ltd. as the Company's auditor for the year 2025, by allowing any one of the above persons to audit and express opinions on the Company's financial statements. In the event that the aforementioned certified public accountants are unable to perform their duties, Dharmniti Auditing Company Limited shall assign other certified public accountants of Dharmniti Auditing Company Limited to act in their place and propose to determine the auditor's remuneration. for the year 2025 in the amount not exceeding 1,100,000 baht, excluding other expenses.

The auditors listed above do not provide any other services to the Company and have no relationship or interest with the Company/subsidiary/management/major shareholders. or those related to such persons in any way Therefore, they are independent in auditing and expressing opinions on the Company's financial statements.

Voting Requirement

This agenda requires the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 8 To acknowledge the amendment to the purpose of the capital increase's utilization from the offering of initial public offering (IPO)

Fact and Reasons

The Company has considered guidelines for managing the capital increased to provide maximum benefit to the Company and shareholders including to be in line with the current business plan, the Company's Board of Directors Meeting No. 8/2024, held on 8 May 202, therefore it resolved to approve the amendment of the purpose of utilizing the capital received from the initial public offering of ordinary issued shares, which is an insignificant change according to the Announcement of the Securities and Exchange Commission (SEC) No. SorJor. 63/2561, Section 2(1).

According to the Announcement of the Securities and Exchange Commission (SEC) No. SorJor. 63/2561; Subject; the amendment of the purpose of fund usage as per the Securities Offering Registration Form and the draft prospectus, Section 2(1), it shall be deemed that the reallocation of investment or expenses between disclosed transactions in the annual registration statement as an insignificant change in the purpose of fund usage, which may be carried out upon approval by the Company's Board of Directors.

Board's Opinion

To propose the shareholders' meeting to acknowledge the amendment to the purpose of the capital increase's utilization from the offering of initial public offering (IPO), which is an insignificant change in accordance with the Announcement of the Securities and Exchange Commission (SEC) No. SorJor. 63/2561: Subject: the amendment of the purpose of fund usage as per the Securities Offering Registration Form and the draft prospectus, Section 2(1), as follows:

Former : The purpose of utilizing the capital as follows:

Utilization Purpose	The amount expected to be used for the intended purpose (million Baht)
1. Investment Project in warehouse and new factory	80.00
2. Investment in Nitriding Furnace	10.00
3. Working capital in the business	52.34
Total	142.34

Amended to : Spreading the remaining investment in Item 1-2 according to the purpose of using fund to the disclosed transaction in the annual registration statement, Part 3: Purpose of using the funds, which can be summarized as follows:

1. The total value proposed for approval of change : Total value of 3.96 million Baht*
2. The purpose proposed for approval of change : Spreading the remaining investment in Item 1-2 according to the purpose of using fund to the disclosed transaction in the annual registration statement, Part 3: Purpose of using the funds
3. Summary of the changed investment limits or expenses after the approval:

Fund Utilization Purpose	The amount expected to be used for the intended purpose (million Baht)	Amount spent until 31/3/2024 (million Baht)	Balance Amount before change of purpose at 31/3/2024 (million Baht)	Amount of change in purpose (million Baht)	Balance after amendment of purpose (million Baht)
1. Investment Project in warehouse and new factory	80.00	77.30	2.70	2.70	-
2. Investment in Nitriding Furnace	10.00	8.74	1.26	1.26	-
3. Working capital in the business	52.34	52.34	-	-	3.96*

4. Financial planning after the change : Because it is the spread to the disclosed transaction in the annual registration statement, Part 3: Purpose of using the funds, the financial planning remains in line with such objective as follows:

To use as the working capital in a business operation, and in case of appropriate time or the best interest of business, it may be used to repay debt loans from financial institutes and/or invest for the benefits of treasury management.

5. Expected impact occurring to the business operation due to the change : Because it is the spread to the disclosed transaction in the annual registration statement, Part 3: Purpose of using the funds; therefore, the positive impact generates the use of fund complying with the objective to the maximum and be in line with the period of use of funds as disclosed the registration statement for securities offering and prospectus.

*In this regard, the company fully used such amount since 30 June 2024.

Voting Requirement

The agenda is for acknowledgement; the meeting's resolution is not required

Agenda 9 Other business (if any)

Shareholders are invited to attend the meeting on the date, time and place as specified above on 29 April 2025 which is the date of the 2025 Annual General Meeting of Shareholders. For any shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form either form A or B before attending the meeting. For any foreign shareholder who appoints a custodian in Thailand for shares depository, please use the attached proxy form either form A, or B, or C.

If any shareholders cannot attend the 2025 Annual General Meeting of Shareholders, the shareholders may grant the proxy to the independent director of the Company to act as a proxy holder to attend and vote on their behalf by sending the duly completed proxy form in according to Enclosure 7 to Office of the Company's Secretary, S.A.F. Special Steel Public Company Limited, 110 Thientalay 24 Bangkhunthien-Chyatalay Road, Ta-kam Sub-district, Bangkhunthien District, Bangkok 10150 **by 11 April 2025.**

The Company provided an opportunity for minority shareholders to exercise their rights to propose the meeting agendas in advance to comply with Good Corporate Governance, which could propose the agenda of the 2025 Annual General Meeting of Shareholders between 29 November 2024 to 30 December 2024. Whereby, the Company had published the rules and regulations on the Company's website as well as notified the news through the Stock Exchange of Thailand. However, there was no shareholder proposing any meeting agenda.

In addition, the Company would like to invite shareholders to submit questions related to the meeting agenda in advance. In this regard, shareholders are requested to submit questions with their names/shareholder registration numbers/phone numbers, and others (if any) that can be contacted via e-mail: com_sr@saf.co.th or registered mail to Office of the Company's Secretary, S.A.F. Special Steel Public Company Limited, 110 Thientalay 24 Bangkhunthien-Chyatalay Road, Ta-kam Sub-district, Bangkhunthien District, Bangkok 10150 **by 11 April 2025.**

The Company has fixed 10 March 2025 as the record date for determining the list of shareholders who entitled to attend the 2025 Annual General Meeting of Shareholders via electronic media.

Yours faithfully,

S.A.F. Special Steel Public Company Limited

A handwritten signature in black ink, consisting of several loops and a horizontal stroke at the top.

Mr. Mongkol Pruekwatana
Chairman of the Board

Copy of the minutes of the 2024 Annual General Meeting of Shareholders

Minutes of the 2024 Annual General Meeting of Shareholders
of
S.A.F. Special Steel Public Company Limited

The Meeting was held on April 25, 2024, at 02:00 p.m. at Ratchaphruek Ballroom, Park village Rama 2, No.1/1 Rama II Soi 56, Samae Dam Sub-district, Bangkhunthien District Bangkok 10150.

Directors present at the Meeting

- | | | |
|----|---------------------------|--|
| 1. | Mr.Mongkol Preukwatana | Chairman of The Board and Chairman of the Executive Committee |
| 2. | Mr.Pisit Ariyadejwanich | Director, Executive Committee and Chief Executive Officer |
| 3. | Ms. Leena Ariyadejwanich | Director, Executive Committee, Chief Financial Officer, Company Secretary, and Audit Committee Secretary |
| 4. | Mr. Pisan Ariyadejwanich | Director, Nomination Remuneration and Corporate Governance Committee and Chief Operating Officer |
| 5. | Mr. Amornyt Panich | Independent Director, Audit Committee and Chairman of the Nomination Remuneration and Corporate Governance |
| 6. | Mr. Treerapot Kongtoranin | Nomination Remuneration and Corporate Governance Committee, Audit Committee, Independent Director and Director |

The meeting attending directors were estimated in the proportion of 85.7142% of total directors.

Director in absence:

- | | | |
|----|---------------------------|--|
| 1. | Mr. Amornsakdi Ketcharoon | Independent Director and Chairman of the Audit Committee |
|----|---------------------------|--|

Executives in attendance:

- | | | |
|----|-----------------------------|----------------------------|
| 1. | Ms. Preeyanuch Wilailertsuk | Account Manager |
| 2. | Ms. Piyaporn Purepasurt | Finance Department Manager |

Other Attendees:

- | | | |
|----|----------------------------|---|
| 1. | Ms. Techinee Pompenpob | Auditor from Dharmniti Auditing Co.,Ltd. |
| 2. | Ms. Sunisa Noopam | Auditor from Dharmniti Auditing Co.,Ltd. |
| 3. | Ms. Thanawan Chalayonnawin | Legal Consultant from Manunya & Associates Limited. |
| 4. | Ms. Nalinya Suntisukwong | Executive Committee Secretary, S.A.F. Special Steel Public Company Limited. |

The meeting commenced

Ms. Nalinya Suntasukwong reported that there were 18 shareholders attended the Meeting in person representing 180,382,491 shares and 11 shareholders attended by proxies representing 37,810,466 shares, there were 29 shareholders and proxies attended the meeting in total, representing 218,192,957 shares, equivalent to 72.7310 % of the total number of shares sold by the Company, whereas, the total number of shares sold by the Company was 300,000,000 shares. The quorum of the Meeting was constituted in accordance with the Company's Articles of Association B.E. 2535 and Article 37 of the Company's Articles of Association.

Mr. Mongkol Preukwatana, Chairman of The Board, opened the meeting and assigned Ms. Nalinya Suntasukwong to be a moderator of the meeting.

Ms. Nalinya Suntasukwong introduced the directors, executives, and advisors of the Company who attended the meeting as the names listed above and clarified the meeting execution method and the shareholder voting procedure in each agenda as follows:

1. Each shareholder who attends the meeting in person and a proxy who has been authorized to vote at the meeting will receive voting cards upon registration for the meeting.
2. The meeting will consider the matters in order of the agenda in the notice of the meeting by proposing information for each agenda. The shareholders were allowed to ask questions before casting their votes. If the shareholders or proxies wished to inquire or express opinions, please raise your hand and inform for your name and surname. Additionally, in case you are a proxy, please inform the name of the shareholders that you are representing at the meeting every time.
3. After acknowledging the details of each agenda, the Company will ask for voting for that agenda. Any shareholder who disagreed or abstained had to vote on the ballot received from the staff when registering, then submitted it back to the Company's staff. Any shareholders who voted to disagree or abstain had to raise their hands so that the Company's team could collect their ballots. For Agenda No. 5, the appointment of directors replacing those who retire by rotation would be individually nominated for the Meeting to vote.
4. Each shareholder has one vote for each share. Any shareholder who had a conflict of interest in any agenda would not have the right to vote on that agenda.
5. Vote Counting

Agenda 1 and 2 were the agenda for acknowledgment. Therefore, no voting was required.

Agenda 3, 4, 5, and 7, required the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 6 had to be approved by a vote of not less than two-thirds of the total number of votes of shareholders in attendance.

The Company would deduct the disapproving and abstaining votes from the total number of votes in the Meeting. The remaining would be considered approved votes for the particular agenda. If no one objected or offered a different opinion, otherwise would be deemed that the Meeting had resolved or approved the agenda unanimously. In order to avoid wasting time while waiting for vote counting, the next agenda will be considered. However, the following cases will be considered voided ballots as follows:

- (1) A ballot with more than one box marked, or no box marked at all, which indicates how to cast a vote.
- (2) a ballot with a crossed-out without a signature.
- (3) a ballot without a signature.

The Company will not count void ballots as the basis for calculating votes except for Agenda 6 where voided ballots are counted as the vote base for the vote calculation.

For shareholders who appoint other persons as proxies to attend the meeting on their behalf and have already cast their votes in the proxy form. The Company has recorded such votes as specified by the shareholders in the proxy form.

6. In today's meeting, the Company arranged for the recording of the meeting in the form of video media in order to use it in recording the minutes of the meeting and publicizing the shareholders' meeting through electronic and print media, photos, and animations of the shareholders' meeting. The pictures of shareholders who attended the meeting may appear together with the name of the shareholder, which may be specified for the purposes of the shareholders' meeting.

Agenda 1 To acknowledge the minutes of the 2023 Annual General Meeting of Shareholders.

The Chairman proposed to the meeting to acknowledge the minutes of the 2023 Annual General Meeting of Shareholders of the Company held on 24 April 2023, which the copy of the minutes was accurately recorded according to the shareholders' meeting resolution.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

The agenda is for acknowledgment; the meeting's resolution is not required.

Resolution The meeting acknowledged the minutes of the 2023 Annual General Meeting of Shareholders of the Company as proposed.

Agenda 2 To acknowledge the Company's 2023 operating results.

The Chairman assigned Mr. Pisit Ariyadejwanich Chief Executive Officer to report the Company's 2023 operating results to the meeting.

Mr. Pisit Ariyadejwanich Chief Executive Officer summarized the Company's operating results as follows:

In 2023, the Company had total sales revenue of 168.92 million Baht, a decrease of 22.87% from 2022, and the profit of 1.27 million Baht, a decrease of 87.32% from 2022, and EBITDA of 12.00 million Baht, a decrease of 51.40% from 2022.

Total sales revenue consists of

- Revenue from sales of special steel.

In 2023, the Company had the main revenue from sales of special steel of 156.27 million Baht, 91.31% of the total revenue which are divided into 2 main categories:

- 1) Revenue from sales of special steel grades for molds, which is equivalent to 72.44% of total revenue
- 2) Revenue from sales of special steel grades for engineering machinery which is equivalent to 18.87% of total revenue.

- Revenue from sales of special steel grades for molds.

For the year 2023, the Company's revenue from sales of special steel for molds & dies was 123.98 million baht, decrease of 27.58 million baht or 18.19 percent from the previous year due to the decrease in industrial manufacturing mainly in automotive parts industry and construction materials industry especially aluminium profiles and construction steels sectors.

- Revenue from sales of special steel grades for engineering machinery.

For the year 2023, the Company's revenue from sales of special steel for engineering machinery was 32.29 million baht, decrease of 15.28 million baht or 32.12 percent from the previous year due to the decrease in orders for machinery maintenance as result of operating capacity in industrial manufacturing still in the low level, also slowdown in new machinery production.

- Other sales income.

Other sales revenue consists of sales of band saw blades, the finished molds & dies, and industrial equipment parts. For the year 2023, the Company's revenue from other sales was 6.64 million baht, decrease of 3.98 million baht or 37.48 percent from the previous year, due to decrease in sales of band saw blades of 1.72 million baht, industrial equipment parts of 0.33 million baht, and molds & dies of 1.87 million baht as the result of the decreasing orders in overall industrial manufacturing, especially the finished dies for Aluminium profiles extrusion.

- Income from vacuum hardening services.

For the year 2023, the Company's revenue from vacuum hardening services was 6.01 million baht, decrease of 3.25 million baht or 35.10 percent from the previous year, due to significantly decreasing in selling of special steel for molds & dies.

Mr. Pisit Ariyadejwanich also present the Growth Strategy as follows:

- Growth from existing products
- Growth from new products
- Growth from new market
- Growth from overseas market

Additionally, SAF is appointed to be the official authorized distributor in Thailand for Fushun Special Steel, which is the most famous China No. 1 for special steels of molds steels, stainless steels, as well as special alloys, which will be used in various industries such as Autoparts / Green Energy / Power Plant / Medical / Aerospace etc.

Mr. Pisan Ariyadejwanich reported the progress in construction of the new warehouse as of December 2023.

- The new warehouse (SAF3) is around 2 rai with building area around 972 m²
- The building construction has been completed, while the electricity as well as machines installation will be finished in 1st Quarter

Also report for Nitriding furnace is summarized:

- Nitriding furnace was installed and test run in January 2024
- Nitriding is the process to improve the efficiency of the hot-work dies for automotive parts and construction materials manufacturing.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

The agenda is for acknowledgment; the meeting's resolution is not required.

Resolution The meeting acknowledged the Company's 2022 operating results.

Agenda 3 To consider and approve the audited financial statements for the year ended 31 December 2023.

The Chairman assigned Ms. Leena Ariyadejwanich, Chief Financial Officer to report the Company's financial statements for the fiscal year ended 31 December 2023. Summarized as follows:

Ms. Leena Ariyadejwanich, Chief Financial Officer said the Company proposed the meeting to consider and approve the Company's financial statements for the fiscal year ended December 31, 2023, which has been audited by the auditor and verified by the Audit Committee. Details appear in the annual report sent to the shareholders together with the meeting invitation prior to the meeting, with significant details as follows:

	2023 (million Baht)	2022 (million Baht)
Current assets	201.63	181.37
Total assets	404.15	310.47
Current liabilities	108.87	155.81
Total liabilities	125.90	175.57
Revenue	171.16	219.56
Equity	278.25	134.90
Net profit	1.27	10.00
Earnings per share (Baht)	0.004	0.048

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

The Company proposed to the meeting to consider and approve the company's financial statements for the fiscal year ending on December 31, 2023, which has been audited by the company's certified public accountant and the Audit Committee has considered and reviewed. Details appear in the annual report that was sent to shareholders along with the meeting invitation prior to the meeting.

Resolution The Meeting considered and unanimously approved the audited financial statements for the year ended 31 December 2023 with the votes as follows:

Approved	218,192,957	votes	equal to	100
Disapproved	0	votes	equal to	0
Abstained	0	votes		
Void ballot	0	votes		

Agenda 4 To consider and approve the dividend payment derived from operating results of the year of 2023 and the appropriation of profit as legal reserve.

The Chairman assigned Mr. Pisit Ariyadejwanich, Chief Executive Officer to report this agenda to the meeting:

Mr. Pisit Ariyadejwanich, Chief Executive Officer said to the meeting that the Company's Operating results for the past fiscal year ended December 31, 2023, according to the separate financial statements for the fiscal year ended December 31, 2023 audited by the auditor. The Company had a net profit of 1.27 million Baht and retained earnings of 10.69 million Baht.

Additionally, The Company has the policy to pay dividends at a rate of not less than 50 percent of the net profit from the separate financial statements of the Company after the deduction of corporate income tax, legal reserve, and other reserves (if any). However, the Board of Directors may consider the dividend payment or may change the dividend payment policy based on the operating results. The company's financial status, cash flow, the need for working capital to manage the business, and investment plans for future business expansion, obligations according to the terms of the loan agreement and economic conditions.

The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to consider and approve the appropriation of profit from the operating results ended as at 31 December 2023 as legal reserves in the amount of Baht 68,000 and the dividend payment from the net profits of the operating results of the year 2023 and unappropriated retained earnings, to the shareholders at 0.01 baht per share, 300,000,000 shares totaling 3,000,000 Baht by scheduling for 8 March 2024 as the Record Date to determine the lists of shareholders who are eligible to receive dividend and the date payable such dividend to the shareholders shall be within 24 May 2024.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

Resolution The Meeting unanimously approved the allocation of profits from the operating results ended December 31, 2023, as legal reserve in the total amount of 68,000 Baht and the dividend payment to shareholders at the rate of 0.01 Baht per share, totaling 3,000,000 Baht. The record date for determining the names of shareholders who are entitled to receive dividends is March 8, 2024 (Record Date), and the dividend payment is scheduled for May 24, 2024, with the votes as follows:

Approved	218,192,957	votes	equal to	100
Disapproved	0	votes	equal to	0
Abstained	0	votes		
Void ballot	0	votes		

Agenda 5 To consider and approve the appointment of directors replacing those who retire by rotation.

The Chairman assigned Ms. Leena Ariyadejwanich, Company Secretary to report this agenda to the meeting.

Ms. Leena Ariyadejwanich informed that in order to comply with the good practices of the good corporate governance policy, directors retiring by rotation will leave the meeting room as follows: Mr. Pisit Ariyadejwanich, and Mr. Treerapot Kongtoranin

Ms. Leena Ariyadejwanich informed that regarding to section 71 of the Public Limited Companies Act B.E. 2535 (1992) and the Company's Article of Association clause 18, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. Three must be a drawing by lots to determine the directors retiring on the first and the second year following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire, this annual general meeting of shareholders is the second meeting after the Company's conversion into a public limited company, which the directors who shall retire by rotation as can be drawn are as follows:

1. Mr. Pisit Ariyadejwanich Director
2. Mr. Treerapot Kongtoranin Independent Director

The Nomination and Remuneration and Corporate Governance Committee has considered and screened according to the recruitment process specified by the Company, the structure of the Board of

Directors, and the qualifications of directors according to the law on public limited companies Securities and Exchange Law and related regulations individually. The committee deems that two directors who retired by rotation as the person with appropriate qualifications, knowledge, competence, experience, and performance as a director in the past benefited the Company. The two directors have no prohibited characteristics and do not engage or hold shares in any business that is in competition with the Company's operations.

Moreover, The Nomination and Remuneration and Corporate Governance Committee has considered that the nominated persons shall be able to give opinions independently and possess qualifications in accordance with the laws related to the requirements relating to independent directors.

Therefore, it deems it appropriate to propose them be re-elected as directors for another term and the meeting of the Board of Directors, which does not include interested directors, has carefully considered and deemed it appropriate to propose to the shareholders' meeting to consider and approve the re-appointment of those two persons, who are retiring directors, for another term.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions. Therefore, it was proposed to the shareholders' meeting to vote for the appointment of directors individually.

Resolution The Meeting considered and unanimously approved the appointment of the aforementioned directors which are directors who must retire by rotation re-appointed as a director of the Company for another term with the votes as follows:

1. Mr. Pisit Ariyadejwanich

Approved	218,192,957	votes	equal to	100
Disapproved	0	votes	equal to	0
Abstained	0	votes		
Void ballot	0	Votes		

2. Mr. Treerapot Kongtoranin

Approved	218,192,957	votes	equal to	100
Disapproved	0	votes	equal to	0
Abstained	0	votes		
Void ballot	0	Votes		

Agenda 6 To consider and approve the determination of the director's remuneration for the year 2024.

The Chairman assigned Ms. Leena Ariyadejwanich, Company Secretary to report this agenda to the meeting.

Ms. Leena Ariyadejwanich reported that the Nomination Remuneration and Corporate Governance Committee conducted a survey of directors' remuneration for the year 2024 and considered it in accordance with the criteria and policies set by the Board of Directors by considering the responsibilities and performance of the Board of Directors and comparative information referring to other companies in the same industry about the size and nature of the businesses being similar, including the results of the survey of directors' remuneration by the Thai Institute of Directors Association (IOD), it was found that the directors' remuneration set by the Company was close to the average of the market.

The Board of Directors has carefully considered It was deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the determination of remuneration for directors for the year 2024 in the form of monthly remuneration, meeting allowances, and bonuses as per the following details:

Remuneration	Year 2024
1) Monthly Remuneration (Baht/Person/Month)	20,000
2) Meeting Allowance(Person/ meeting attendance)	
The Company's committee	
• Chairman of the Board	15,000
• Director	10,000
คณะกรรมการตรวจสอบ	
• Chairman of the Audit Committee	15,000
• Audit Committee	10,000
The Nomination Committee considers compensation and corporate governance.	
• The Nomination Committee considers compensation and corporate governance.	5,000

3) Other benefits	combined with 1) and 2) not exceeding 2.5 million Baht/per year
4) Bonus	to be considered annually according to the company's performance and request approval from the shareholders' meeting before proceeding.

Remarks: Directors who hold executive positions in the Company will not be entitled to receive the remuneration above.

The remuneration limit in each year shall not be exceeding 2.5 million baht and the bonus payable to the Board of Directors shall be proposed to the shareholders meeting to approve in principle for such payment assessment in each time before the bonus will be paid.

In determining the remuneration, the Board of Directors and sub-committees of the Company do not receive any benefits other than meeting allowances, monthly compensation, and bonus as detailed above.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

Resolution The Meeting considered and unanimously approved the determination of the director's remuneration for the year 2024 as proposed, with the votes as follows:

Approved	218,192,957	votes	equal to	100
Disapproved	0	votes	equal to	0
Abstained	0	votes	equal to	0
Void ballot	0	votes	equal to	0

Agenda 7 To consider and approve the appointment of the auditor and their remuneration for the year 2024.

The Chairman assigned Ms. Leena Ariyadejwanich, Chief Financial Officer to report this agenda to the meeting.

Ms. Leena Ariyadejwanich informed that The audit committees have considered the appointment of the Company's auditor based on operating results, their independence of auditors, and their remuneration, therefore, deemed it appropriate to appoint auditors as follows:

- | | |
|-----------------------------|---|
| 1. Ms. Techinee Pornpenpob | Certified Public Accountant No.10769 or |
| 2. Mr. Thanawut Piboonsawat | Certified Public Accountant No.6699 -or |
| 3. Ms. Potjanara Siripipat | Certified Public Accountant No.9012 -or |
| 4. Ms. Roongnapha Saengchan | Certified Public Accountant No.10142 |

From the Company Dharmniti Auditing Co., Ltd. is the company's auditor for the year 2024, allowing any one person to audit and express opinions on the Company's financial statements. In the event that the aforementioned certified auditors are unable to perform their duties, Dharmniti Auditing Company Limited shall assign other certified auditors of Dharmniti Auditing Company Limited to act in their place. The auditors listed above do not provide any other services to the Company and have no relationship or interest with the Company/subsidiary/management/major shareholders, or those related to such persons in any way. Therefore, they are independent in auditing and expressing opinions on the Company's financial statement. In addition, they proposed to determine the auditor's remuneration for the year 2024 in the amount not exceeding 1,100,000 Baht, excluding other expenses.

The committee meeting agreed that it should be proposed to the meeting to consider and approve the appointment of an auditor, and determining the auditor's remuneration for the year 2024 according to the details presented.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

Resolution The Meeting considered and unanimously approved the appointment of the auditor, and their remuneration for the year 2024 as proposed, with the votes as follows:

Approved	218,192,957	votes	equal to	100
Disapproved	0	votes	equal to	0
Abstained	0	votes		
Void ballot	0	votes		

Agenda 8 Other business (if any)

The Chairman asked the shareholders attending the meeting whether they would like to propose another agenda for this meeting. As no one proposed any other matter to the meeting, the chairman then gave

the shareholders the opportunity to ask further questions, There were shareholders asked questions as follows :

1. Mr. Nara Sripetch– Proxy from Thai Investors Association

• As the operating result of last year and this year tendency are also not good, how the company will handle this situation?

Mr. Pisit Ariyadejwanich replied that the overall economic situation in this year may be not good, so the company has changed the plans to seeking the new market, and being the authorized distributor of Chinese manufacturers, as well as expanding in selling the finished or value-added products.

• As worldwide are being in wars situation, are there any effects in steel business, transportation or cost?

Mr. Pisit Ariyadejwanich replied that the war between Russia-Ukraine has affected in increasing of energy and transportation cost, while the war between Isarael-Opponents has no significantly industrial effect yet.

When there were no shareholders who would like to inquire or give any other opinions, the Chairman then declared the meeting closed.

The Meeting was adjourned at 03.00 p.m.

Mongkol Preukwatana

(Mr. Mongkol Preukwatana)

Chairman of the Meeting / Chairman of the Board

Profiles of the candidate directors nominated to replace the directors retiring by rotation



Name	Mr. PISAN ARIYADEJWANICH
Age	43 Years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none">• Master of Civil Engineering (Transport Engineering), King Mongkut of University Technology Thonburi• Bachelor of Civil Engineering, King Mongkut of University Technology Thonburi
Director Accreditation Program	Director Accreditation Program (DAP 165/2019)
Work Experience	<ul style="list-style-type: none">• 2022 - Present: Director / Nomination, Remuneration and Corporate Governance Committee / Chief Operating Officer, S.A.F. SPECIAL STEEL PUBLIC COMPANY LIMITED• 2021 - 2022: Director / Nomination, Remuneration and Corporate Governance Committee / Chief Operating Officer, S.A.F. SPECIAL STEEL COMPANY LIMITED• 2020 - 2021: Director / Chief Operating Officer, S.A.F. SPECIAL STEEL COMPANY LIMITED• 2018 - 2020: Director, S.A.F. SPECIAL STEEL COMPANY LIMITED

- 2018 - 2018: Director / Deputy Managing Director, S.A.F. SPECIAL STEEL COMPANY LIMITED
- 2010 - 2017: Plant Manager, S.A.F. SPECIAL STEEL COMPANY LIMITED
- 2008 - 2009: Transport/Traffic Engineer, TEAM Logistic and Transports Co., Ltd.

Current job position Director / Nomination, Remuneration and Corporate Governance Committee / Chief Operating Officer

In any listed companies -None-

In any non-listed companies 2008 - 2009: Transport/Traffic Engineer, TEAM Logistic and Transports Co., Ltd.

In any companies which may result in a conflict of interest with the Company -None-

Nature of the nominated Directorship Director

Term of office (year) 3 Years 1 Month (Since the company converted into a public limited company)

Holding of Company Securities 59,269,956 ordinary shares, representing 19.76 percent of the total issued shares of the company

Direct and indirect interests in the Company or in the relevant Subsidiaries as a contracting party -None-

Historical records of meeting Board meeting

Attendance in 2024 6 times out of 6 meetings

Nomination, Remuneration and Corporate Governance Committee Meeting
2 times out of 2 meetings

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

Profiles of the candidate directors nominated to replace the directors retiring by rotation



Name	MR. AMORNSAKDI KETCHAROON
Age	59 Years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none"> • Master of Business Administration (Finance & Marketing), The University of Chicago, United States • Bachelor of Engineering (Industrial Engineering), Chulalongkorn University
Director Accreditation Program	<ul style="list-style-type: none"> • Director Accreditation Program (DAP 91/2011) • Director Certificate Program (DCP 277/2019) • Advanced Audit Committee Program (AACP 34/2019) • Board Nomination and Compensation Program (BNCP 10/2020)
Work Experience	<ul style="list-style-type: none"> • 2022 - Present: Director / Chairman of Audit Committee / Independent Director, S.A.F. SPECIAL STEEL PUBLIC COMPANY LIMITED • 2022 - Present: Chairman/Chairman of Audit Committee, Siam Dessert Co., Ltd. • 2022 - Present: Chairman of Audit Committee, Bangkok Asset Intergroup Co., Ltd. • 2022 - Present: Chairman, Rapid Capital Co., Ltd. • 2022-2024: Director, Surgery Co., Ltd. • 2018 – Present: Director, Netway Communication Co., Ltd. • 2018 – Present: Director, Embryo Planet Co., Ltd. • 2017 – Present: Director, Thai Prasert Advetising Co., Ltd. • 2017 – Present: Director, HRI Entec Co., Ltd. • 2015 – Present: Director, Powermatic Co., Ltd. • 2019 – 2022: Director / Chairman of Audit Committee / Independent Director, S.A.F. SPECIAL STEEL COMPANY LIMITED

- 2017 – 2021: Audit Committee, Interpharma Group Public Co., Ltd.
- 2016 – 2020: Director, Fit Junctions Co., Ltd.
- 2022 - 2024: Director, Modern Taje Co., Ltd.
- 2018 – 2024: Chairman of Audit Committee, Grand Cos Group Co., Ltd.
- 2018 – 2024: Director, Amado Group Co., Ltd.

Current job position **Director / Chairman of The Audit Committee / Independent Director**

In any listed companies 2017 – 2021: Audit Committee, Interpharma Group Public Co., Ltd.

In any non-listed companies

- 2022 - Present: Director, Siam Dessert Co., Ltd.
- 2022 - Present: Director, Bangkok Asset Intergroup Co., Ltd.
- 2022 - Present: Director, Rapid Capital Co., Ltd.
- 2018 – Present: Director, Grand Cos Group Co., Ltd.
- 2018 – Present: Director, Netway Communication Co., Ltd.
- 2018 – Present: Director, Embryo Planet Co., Ltd.
- 2017 – Present: Director, Thai Prasert Advetising Co., Ltd.
- 2017 – Present: Director, HRI Entec Co., Ltd.
- 2015 – Present: Director, Powermatic Co., Ltd.
- 2022 - Present: Director, Modern Taje Co., Ltd.
- 2022 - 2024: Director, Art of surgery Co., Ltd.
- 2018 – Present: Director, Amado Group Co., Ltd.
- 2016 – 2020: Director, Fit Junctions Co., Ltd.

In any companies which may result in a conflict of interest with the Company -None-

Nature of the nominated Directorship Director

Term of office (year) 3 Years 1 Month (since the company converted into a public limited company)

Holding of Company Securities -None-

Direct and indirect interests in the Company or in the relevant Subsidiaries as a contracting party -None-

Family relationship with the Company or major Shareholders -None-

of the Company

Relationship with the Company/
Subsidiaries/Associate companies
or legal entities that may have
Conflict at present or during
2 years ago -None-

Directors involved in the
management, employees, staffs or consultants
receiving a regular salary -None-

Professional such as auditor or
legal adviser -None-

Business relationship which is
considered material and may have
effect to performance on
independent duty -None-

Historical records or meeting	Board meeting
Attendance in 2024	6 times out of 6 meetings
	Audit Committee Meeting
	4 times out of 4 meetings

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

Definition of an Independent Director

The Company's definition of an independent director meets the minimum requirements of the SEC or the SET regarding shareholding in the Company, the requirement of no employment as the Company's employee, member of staff, advisor who receives salary or controlling person of the company, and the requirement relating to the absence of a business relationship, as follows:

1. holding shares not exceeding one percent of the total number of shares with voting rights of the company, its parent company, subsidiary company, associate company, major shareholder or juristic person of the conflicted person, including shares held by related persons of such independent director.

2. neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the company, its parent company, subsidiary company, associate company, same-level subsidiary company or juristic person of the conflicted person, unless the foregoing status has ended not less than two years from the date of appointment as the company's director.

3. not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the company or its subsidiary company.

4. neither having nor used to have a business relationship with the company, its parent company, subsidiary company, associate company or juristic person of the conflicted person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the company, its parent company, subsidiary company, associate company or juristic person of the conflicted person, unless the foregoing relationship has ended not less than two years from the date of appointment as the company's director.

5. neither being nor used to be an auditor of the company, its parent company, subsidiary company, associate company or juristic person of the conflicted person, and not being a significant shareholder, non-independent director, executive, or partner of an audit firm which employs auditors of the company, its parent company, subsidiary company, associate company, or juristic person of the conflicted person, unless the foregoing relationship has ended not less than two years from the date of appointment as the company's director.

6. neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the company, its parent company, subsidiary company, associate company or juristic person of the conflicted person, and not being a significant shareholder, non-independent director, executive or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years from the date of appointment as the company's director.

7. not being a director appointed as representative of directors of the company, major shareholder or shareholder who is related to major shareholder of the company.

8. not undertaking any business in the same nature and in competition to the business of the company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee,

staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the company or its subsidiary company.

9. not having any other characteristics which cause the inability to express independent opinions with regarding to the company's business operations.

Profiles of the Auditor for the year 2025

Name	Miss Techinee Pompenpob
Position	Partner
Certified Public Accountant No.	10769
Educational qualification	Bachelor's Degree Accounting
Work Experience	Has been working as a partner for 6 years
Auditing Experience	Working as an auditing at Dharmniti Auditing Co., Ltd. for 17 years
Years of the Company's auditors	6
Direct and indirect interests in the Company or in the relevant Subsidiaries	None

Profiles of the Auditor for the year 2025

Name	Mr. Thanawut Piboonsawat
Position	Partner
Certified Public Accountant No.	6699
Educational qualification	Bachelor of Business Administration, Accounting
Work Experience	Has been working as a partner for 16 years
Auditing Experience	Working as an auditing at Dharmniti Auditing Co., Ltd. for 32 years
Years of the Company's auditors	-
Direct and indirect interests in the Company or in the relevant Subsidiaries	None

Profiles of the Auditor for the year 2025

Name	Miss Potjanarat Siripipat
Position	Partner
Certified Public Accountant No.	9012
Educational qualification	Bachelor of Business Administration, Accounting
Work Experience	Has been working as a partner for 7 years
Auditing Experience	Working as an auditing at Dharmniti Auditing Co., Ltd. for 23 years
Years of the Company's auditors	-
Direct and indirect interests in the Company or in the relevant Subsidiaries	None

Profiles of the Auditor for the year 2025

Name	Miss Roongnapha Saengchan
Position	Partner
Certified Public Accountant No.	10142
Educational qualification	Bachelor's degree, Bachelor's degree in Accounting and Master's degree, Master's degree in Finance
Work Experience	Has been working as a partner for 7 years
Auditing Experience	Working as an auditing at Dharmniti Auditing Co., Ltd for 22 years
Years of the Company's auditors	-
Direct and indirect interests in the Company or in the relevant Subsidiaries	None

**Documents or evidence showing the identity of the shareholder or
proxy of the shareholder entitled to attend the meeting**

In order for the shareholders' meeting of the Company to be transparent, fair and beneficial to shareholders, the Company considers it appropriate to inspect the documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting. This will also be applied in the future. However, since some shareholders may not be familiar with this, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis as the Company considers appropriate.

1. Natural person

1.1 Thai nationality

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer)
- (b) in case of proxy, copy of identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

1.2 Non-Thai nationality

- (a) passport of the shareholder
- (b) in case of proxy, copy of passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2. Juristic person

2.1 Juristic person registered in Thailand

- (a) corporate affidavit, issued within 6 month by Department of Business Development, Ministry of Commerce; and
- (b) copy of identification card or copy of passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form, including identification card or passport (in case of a foreigner) of the proxy.

2.2 Juristic person registered outside of Thailand

- (a) corporate affidavit; and
- (b) copy of identification card or copy of passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true and correct. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by a notary public for the period of not more than 12 months before the AGM.

A shareholder or proxy is able to register and submit documents or evidence at the meeting place from 1.00 p.m. on 29 April 2025 onwards.

Remark If any shareholder cannot attend the 2025 Annual General Meeting of Shareholders, the shareholder may grant the proxy to independent director of the Company to act as proxy holder to attend and vote on his/her behalf by sending the duly completed proxy form to S.A.F. Special Steel Public Company Limited.

The Company's Articles of Association in relation to the General meeting of Shareholders

1. Convening of Meeting

Chapter IV Clause 34

A meeting of shareholders must be held in the area where the Company's head office is located or in any adjacent provinces. or the meeting can be held via electronic media.

Chapter IV Clause 36

To call a meeting of shareholders whether in person or as a meeting media conferencing, the board of directors must prepare a notice indicating the place, date, time, agenda and matters to be proposed at the meeting, together with any other appropriate details. The notice must clearly specify the matter for acknowledgment, approval or consideration, together with the opinion of the board of directors on those matters. The notice must be sent to the shareholders and the Public Companies Registrar at least seven (7) days before the meeting date. The notice must also be published in a newspaper or by electronic means, according to the rules and methods prescribed by law. If the meeting is called by electronic means, it must proceed in line with the rules and procedures set forth by law.

2. Proxy

Chapter IV Clause 38

A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The appointment of proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The appointment of proxy may be performed by electronic media provided that the method shall be safe and reliable to be proven that the appointment of proxy is performed by such shareholders, and in accordance with the rules prescribed by the registrar. The proxy instrument must contain at least the following particulars:

- (a) the amount of shares held by the shareholder;
- (b) the name of the proxy; and
- (c) the meeting at which the proxy is appointed to attend and vote.

3. Meeting Procedures

Chapter IV Clause 39

The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.

After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting.

If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The board of directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders at least seven (7) days before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days according to the law on public limited companies and other relevant laws.

Chapter IV Clause 40

The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

4. Quorum

Chapter IV Clause 37

A quorum of a meeting of shareholders, whether the in-person meeting or the meeting via electronic media, requires at least a number of twenty-five (25) shareholders or one-half of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If the meeting is convened by electronic means, it must proceed in line with the rules and procedures set forth by law

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

5. Voting Procedures

Chapter IV Clause 41

In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

Chapter IV Clause 42

A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law. In case of tied vote, the Chairman shall have a casting vote. The following matters that a resolution of shareholders' meeting must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:

- a. a sale or transfer of all or substantial part of the business of the Company to any person;

- b. a purchase or acceptance of transfer of business of other public or private companies;
- c. an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
- d. an amendment to the Memorandum of Association or Articles of Association of the Company;
- e. an increase or reduction of capital;
- f. an issue of debentures; or
- g. an amalgamation or a dissolution of the Company.

6. Appointment of Directors

Chapter III Clause 17

A meeting of shareholders must elect the directors by using a majority vote of the shareholders who attend the meeting and cast their vote in accordance with the following procedures and rules:

- 1) Each shareholder has one vote for each share held;
- 2) Each shareholder may exercise the votes in electing one or more persons to be the directors but the votes are indivisible;
- 3) The person who obtains the highest votes will be elected as a director in respective order according to the required number of directors, but if persons elected in descending orders obtain equal votes, which exceeds number of directors required or exceeds the numbers of directors required in such election, there must be a drawing by lots to determine the directors required.

Form of Proxy, Form A

Made at.....

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

(1) I/We nationality.....
 residing/located at No..... Road..... Sub-District.....
 District..... Province..... Postal Code.....

(2) being a shareholder of S.A.F. Special Steel Public Company Limited, holdingshares in total which are entitled to cast.....votes as follows:

ordinary shares:shares in total which are entitled to cast.....votes; and

preferred shares:shares in total which are entitled to cast.....votes,

(3) I/We wish to appoint

(1)ageyears, residing/located at No..... ,
Road, Tambol/Kwaeng....., Amphur/Khet..... ,
 Province....., Postal Code....., or

(2)age..... years, residing/located at No. ,
Road, Tambol/Kwaeng....., Amphur/Khet..... ,
 Province....., Postal Code....., or

(3)..... age..... years, residing/located at No..... ,
Road, Tambol/Kwaeng....., Amphur/Khet..... ,
 Province....., Postal Code.....

any one of them as my/our proxy to attend and vote on my/our behalf at the 2025 Annual General Meeting of Shareholders to be held on 29 April 2025 at 2.00 p.m. at Ratchaphruek Ballroom, Park village Rama 2, No.1/1 Rama II Soi 56, Samae Dam Sub-district, Bangkhunthien District Bangkok 10150, or such other date, time and place as may be adjourned.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed..... Grantor
 (.....)

Signed..... Grantee
 (.....)

Signed..... Grantee
 (.....)

SignedGrantee
 (.....)

Remarks A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.

Form of Proxy, Form B.

Made at

Date Month Year

(1) I/We nationality
residing/located at No. Road, Tambol/Kwaeng.....
Amphur/Khet Province Postal Code

(2) being a shareholder of S.A.F. Special Steel Public Company Limited, holding.....shares
in total which are entitled to cast.....votes as follows:

ordinary shares:.....shares in total which are entitled to cast.....votes; and

preferred shares:.....shares in total which are entitled to cast.....votes,

(3) I/We wish to appoint

(1)ageyears, residing/located at No..... ,
.....Road, Tambol/Kwaeng , Amphur/Khet..... ,
Province..... , Postal Code , or

(2)age..... years, residing/located at No. ,
.....Road, Tambol/Kwaeng..... , Amphur/Khet..... ,
Province..... , Postal Code..... , or

(3)..... age..... years, residing/located at No..... ,
.....Road, Tambol/Kwaeng..... , Amphur/Khet..... ,
Province..... , Postal Code.....

any one of them as my/our proxy to attend and vote on my/our behalf at the 2025 Annual General Meeting of Shareholders to be held on 29 April 2025 at 2.00 p.m. at Ratchaphruek Ballroom, Park village Rama 2, No.1/1 Rama II Soi 56, Samae Dam Sub-district, Bangkhunthien District Bangkok 10150, or such other date, time and place as may be adjourned.

(4) I/We authorize my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

- Agenda no. 1 To acknowledge the minutes of the 2024 Annual General Meeting of Shareholders
(The agenda is for acknowledgement; the meeting's resolution is not required)

- Agenda no.2 To acknowledge the Company's 2024 operating results
(The agenda is for acknowledgement; the meeting's resolution is not required)
- Agenda no. 3 To consider and approve the audited financial statements for the year ended 31 December 2024.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 4 To consider and approve the dividend payment derived from operating results of the year of 2024 and the appropriation of profit as legal reserve
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 5 To consider and approve the appointment of directors replacing those who retire by rotation
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Appointment all director
- Approve Disapprove Abstain
- Appointment of any director(s)
- Name of Director: Mr. Pisan Ariyadejwanich
- Approve Disapprove Abstain
- Name of Director : Mr. Amornsakdi Ketcharoon
- Approve Disapprove Abstain
- Agenda no. 6 To consider and approve the determination of the director's remuneration for the year 2025
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 7 To consider and approve the appointment of the auditor, and their remuneration for the year 2025
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

Agenda no. 8 To acknowledge the amendment to the purpose of the capital increase's utilization from the offering of initial public offering (IPO)

(The agenda is for acknowledgement; the meeting's resolution is not required)

Agenda no. 9 Other business (if any)

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve

Disapprove

Abstain

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed..... Grantor

(.....)

Signed..... Grantee

(.....)

Signed..... Grantee

(.....)

Signed..... Grantee

(.....)

Remarks

1. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. In case there are more agendas to be discussed than those specified above, the grantor may make additional Authorization in the Attachment to Proxy Form.

Attachment to Proxy Form B.

A proxy is granted by a shareholder of S.A.F. Special Steel Public Company Limited.

For the 2025 Annual General Meeting of Shareholders to be held on 29 April 2025 at 2.00 p.m. at Ratchaphruek Ballroom, Park village Rama 2, No.1/1 Rama II Soi 56, Samae Dam Sub-district, Bangkhunthien District Bangkok 10150, or such other date, time and place as may be adjourned.

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re: Appointment of directors (Continued)

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Form of Proxy, Form C.

Made at

Date Month Year

(1) We
 located at No., Road, Sub-district,
 District, Province, Postal Code in our capacity as
 the custodian for,
 being a shareholder of S.A.F. Special Steel Public Company Limited, holding shares in total which
 are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and

preferred shares: shares in total which are entitled to cast votes,

(2) We wish to appoint

(1) age years,
 residing/located at No., Road, Tambol/Kwaeng,
 Amphur/Khet....., Province....., Postal Code, or

(2) age..... years,
 residing/located at No., Road, Tambol/Kwaeng,
 Amphur/Khet....., Province....., Postal Code....., or

(3) age..... years,
 residing/located at No., Road, Tambol/Kwaeng,
 Amphur/Khet....., Province....., Postal Code.....

any one of them as our proxy to attend and vote on our behalf at the 2025 Annual General Meeting of Shareholders to be held on 29 April 2025 at 2.00 p.m. at Ratchaphruek Ballroom, Park village Rama 2, No.1/1 Rama II Soi 56, Samae Dam Sub-district, Bangkhunthien District Bangkok 10150, or such other date, time and place as may be adjourned.

(3) We authorise our proxy to attend the meeting and cast the votes on our behalf in the following manner:

The voting right in all the voting shares held by us is granted to the proxy.

The voting right in part of the voting shares held by us is granted to the proxy as follows:

Ordinary shares: shares in total, which are entitled to cast votes; and

Preferred shares: shares in total, which are entitled to cast votes,

Total: votes

(4) We authorise our proxy to cast the votes on our behalf at the above meeting in the following manner:

Agenda no. 1 To acknowledge the minutes of the 2024 Annual General Meeting of Shareholders
 (The agenda is for acknowledgement; the meeting's resolution is not required)

Agenda no. 2 To acknowledge the Company's 2024 operating results
 (The agenda is for acknowledgement; the meeting's resolution is not required)

- Agenda no. 3 To consider and approve the audited financial statements for the year ended 31 December 2024
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 4 To consider and approve the dividend payment derived from operating results of the year of 2024 and the appropriation of profit as legal reserve
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 5 To consider and approve the appointment of directors replacing those who retire by rotation
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Appointment of all directors
- Approve with votes Disapprove with votes Abstain with votes
- Appointment of any director(s)
- Name of Director: Mr. Pisan Ariyadejwanich
- Approve with.....votes Disapprove with.....votes Abstain with..... votes
- Name of Director: Mr. Amornsakdi Ketcharoon
- Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 6 To consider and approve the determination of the director's remuneration for the year 2025
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 7 To consider and approve the appointment of the auditor, and their remuneration for the year 2025
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 8 To acknowledge the amendment to the purpose of the capital increase's utilization from the offering of initial public offering (IPO)
- (The agenda is for acknowledgement; the meeting's resolution is not required)
- Agenda no. 9 Other business (if any)
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve with votes Disapprove with votes Abstain with votes

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed..... Grantor

(.....)

Signed..... Grantee

(.....)

Signed..... Grantee

(.....)

SignedGrantee

(.....)

Remarks

1. This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody
2. The necessary evidence to be enclosed with this proxy form are:
 - (1) the power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
 - (2) a certification that the authorized signatory of the proxy form is licensed to operate the custodial business
3. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorization in the Attachment to Proxy Form.

Attachment to Proxy Form C.

A proxy is granted by a shareholder of S.A.F. Special Steel Public Company Limited.

For the 2025 Annual General Meeting of Shareholders to be held on 29 April 2025 at 2.00 p.m. at Ratchaphruek Ballroom, Park village Rama 2, No.1/1 Rama II Soi 56, Samae Dam Sub-district, Bangkhunthien District Bangkok 10150, or such other date, time and place as may be adjourned.

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no. re: Appointment of directors (Continued)

Name of Director

Approve with votes Disapprove with votes Abstain with votes

Name of Director

Approve with votes Disapprove with votes Abstain with votes

Name of Director

Approve with votes Disapprove with votes Abstain with votes

Name of Director

Approve with votes Disapprove with votes Abstain with votes

Name of Director

Approve with votes Disapprove with votes Abstain with votes

Name of Director

Approve with votes Disapprove with votes Abstain with votes

Profiles of the independent directors proposed by the Company



Name	Mr. Treerapot Kongtoranin
Age	47 years
Nationality	Thai
Address	110 Thientalay 24, Bangkhunthien-Chytalay Road, Ta-Kam Sub-district, Bangkhunthien District, Bangkok 10150
Position in the company	Director, Audit Committee, Independent Director and Director of the Nomination Committee Compensation and Corporate Governance
Directorship training	-None-
Interests in the agenda proposed in the meeting	-None-
Family Relationship with Management or Major shareholders	-None-
Relationship with the Company/Subsidiary/Associate Company or Legal entities that may cause conflicts in current or in the past two years	-None-
Directors involved in administration, or employees and consultants receiving regular salaries	-None-
Professional service providers such as auditors or legal consultants	-None-
Significant business relationships that may result in the inability to act independently	-None-

Profiles of the independent directors proposed by the Company

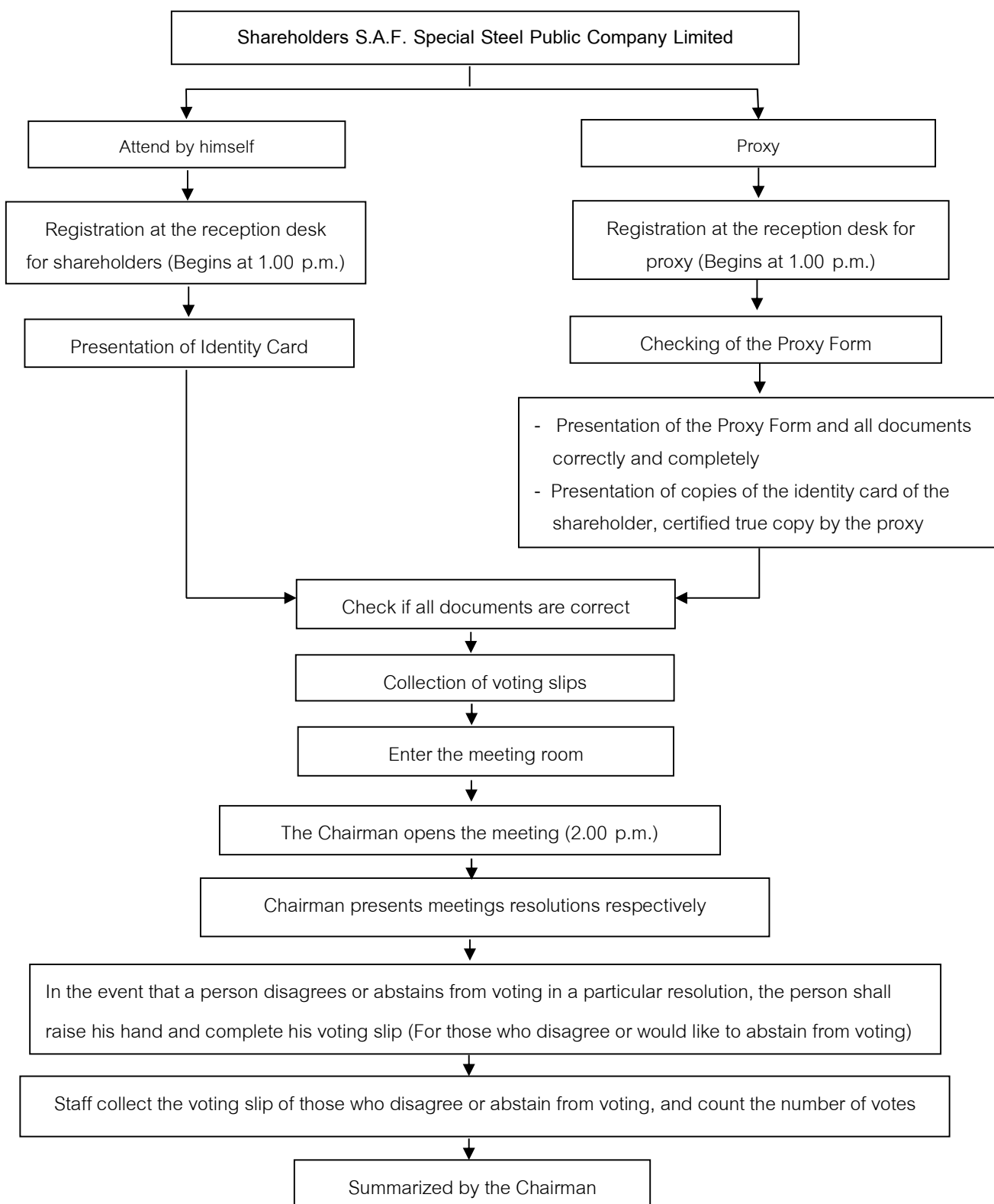


Name	Mr. Amornyot Panich
Age	51 years
Address	110 Thientalay 24, Bangkhunthien-Chyatalay Road, Ta-Kam Sub-district, Bangkhunthien District, Bangkok 10150
Position in the company	Director, Audit Committee, Independent Director and Chairman of the Nomination Committee Compensation and Corporate Governance
Directorship training	-None-
Interests in the agenda proposed in the meeting	-None-
Family Relationship with Management or Major shareholders	-None-
Relationship with the Company/Subsidiary/Associate Company or Legal entities that may cause conflicts in current or in the past two years	-None-
Directors involved in administration, or employees and consultants receiving regular salaries	-None-
Professional service providers such as auditors or legal consultants	-None-
Significant business relationships that may result in the inability to act independently	-None-

Procedures for attending the 2025 Annual General Meeting of Shareholders

S.A.F. Special Steel Public Company Limited

29 April 2025



*Please submit your voting slip for each resolution to a member of the Company's staff at the end of meeting

Map of venue for the meeting



แผนที่ลานจอดรถ 2 และ 3
พาร์ค วิลเลจ พระราม 2



At Ratchaphruek Ballroom, Park village Rama 2, No.1/1 Rama II Soi 56,
Samae Dam Sub-district, Bangkhunthien District Bangkok 10150

Privacy Notice

For the 2025 Annual General Meeting of Shareholders of S.A.F. Special Steel Public Company Limited.

S.A.F. Special Steel Public Company Limited (the “Company”) is aware of the privacy of shareholders and/or of the proxy (“you”) who attend the 2025 annual general meeting of shareholders (“meeting of shareholders”). Thus, Company provides this privacy notice to inform you in relation to the collection, use and disclosure of personal data of individual, including rights, security procedures, safety of your personal data, and the contact channels with Company in accordance with the Personal Data Protection Act B.E. 2562 (“PDPA”), relevant laws and regulations, as follows:

1. **Personal Data Processing**: Company has to collect the personal data of shareholders to organize the meeting of shareholders. The collection of personal data is as follows:
 - 1.1 General personal data, which includes given name, alias, nationality, age, mailing address, email address, telephone number, facsimile number, identification card photo, identification number, passport information, alien identification information, driving license, signatures, CCTV recording, including images and photos, visual images, voice recordings, and video recordings that record the interaction between you and Company during the meeting.
2. **Purposes of Personal Data Processing**: Company will process personal data of shareholders on the following proposes and legitimate interests:
 - 2.1 On legal obligation basis
 - Company will collect and use the personal data of shareholders as specified in No. 1.1 to call, conduct, and proceed the meeting of shareholders, which includes identifications of shareholders, delivery of related documents, and other processing to fulfil the resolution of the meeting and the law. Furthermore, this is to comply with law, notice and regulations from other government agencies with legal authority as stated in Public Limited Companies Act, B.E. 2535 and other related laws.
 - 2.2 On legitimate interest basis
 - Company will collect and use the personal data of shareholders as specified in No. 1.1 to record the meeting minutes and as proved of attendance in the meeting of shareholders. Furthermore, this is for further processing related to legitimate interest of Company and other persons, which could be expected reasonably by shareholders.
 - Company will collect and use the records of images and videos from CCTV of the shareholders for benefits and security measures in processing of the meeting in order to fulfil and achieve purposes set by you and Company.
 - Company will process and keep the record of images and videos of meeting of shareholders to insert in minutes of meeting and for public relations via electronic and publications. The record of image

and videos of the meeting of shareholder may include the images and names of the shareholders to achieve purposes of the meeting of shareholders.

3. **Sources of Personal Data**: Company may directly collect personal data from you and Thailand Securities Depository Co., Ltd. (TSD), the Company's securities registrar on recent the Record Date or Asset Management Company or any other person authorized by you to attend the meeting on behalf.

4. **Processing of personal data**: When Company received your personal data as specified in No. 3. Company has to collect and use your personal data as specified in No. 1. Company may have to disclose your personal data to related government agencies in order to achieve the purpose of processing your personal data and to comply with the basis as specified in No. 2.

5. **Retention of Personal Data**: Company will retain your personal data for a period of ten years, except for the specification in No.2.2 will be retained for a period of six months.

6. **Data Subjects' Rights**: You can exercise your rights as follows: you have the right to access your personal data and obtain copy from the Company and disclose the sources of retrieved personal data without your consent. You have the right to rectify your inaccurate personal data. You have the right to data portability your personal data to other data controllers, or yourself. You also have the right to object the processing of your personal data.

You may contact Data Protection Officer (DPO) at E-mail : leena@saf.co.th to lodge the request of the rights mentioned above.

In case of the exercising the rights mentioned above, no extra costs incurred. The Company will consider and inform you with the result of your request within 30 days from the date that the Company has received your said request.

In case the Company or employees have violated or not followed the PDPA, you can lodge the complaint to the Office of the Personal Data Protection Commission (PDPC) at The Government Complex Commemorating His Majesty, Rattapasartpakdi Building, Chaeng Watthana Road Bangkok Telephone 0 2142 1033 E-mail: pdpc@mdes.go.th