



## Notice of 2025 Annual General Meeting of Shareholders.

3 April 2025.

**Subject** Notice of the 2025 Annual General Meeting of Shareholders  
**To** Shareholders of Chow Steel Industries Public Company Limited

### Attachments

1. Annual Registration Statement / Annual Report for the year 2024 (Form 56-1 One Report) in QR Code
2. Documents for Consideration of Agenda 1: Copy of minutes of the 2024 Annual General Meeting of Shareholders on 25 April 2024
3. Documents for Consideration of Agenda 5: Information of the directors retiring by rotation and proposed for re-election
4. Documents for Consideration of Agenda 7: Information of auditors for the year 2025
5. Guidelines for Attending the 2025 Annual General Meeting of Shareholders.
6. Proxy Form B. (recommended), Form A. or Form C. can be downloaded from website: [www.chowsteel.com](http://www.chowsteel.com)
7. Name List and Details of the Independent Directors to be used with Proxy of shareholders.
8. Articles of Association concerning the Shareholders' Meeting and Vote Casting
9. Procedures for Attending the 2025 Annual General Meeting of Shareholders
10. Map of the Meeting location

Pursuant to the resolution adopted by the Board of Directors of Chow Steel Industries Public Company Limited ("the Company"), the 2025 Annual General Meeting of Shareholders (the "2025 AGM" or the "Meeting") will be held on Friday, 25<sup>th</sup> April 2025 at 2.00 p.m. at the Auditorium room, 3<sup>rd</sup> Floor, C ASEAN, ThaiBev Quarter, No.62 Ratchadapisek Road, Klongtoey Bangkok, Thailand, to consider the following agenda;

**Agenda 1 To certify the minutes of the 2024 Annual General Meeting of Shareholders held on 25 April 2024.**

#### **Facts and Rationale:**

The Company had completed the minutes of the 2024 Annual General Meeting of Shareholder on 25<sup>th</sup> April 2024 within 14 days as from the date of the Annual General Meeting of Shareholder and had submitted to the Ministry of Commerce within the period as specified by law and publicized on the Company's Website ([www.chowsteel.com](http://www.chowsteel.com)) since 3 May 2024 for the shareholders' examination and none of the shareholders requested for amending the minutes. The copy of the minutes of the Annual General Meeting of Shareholder 2024 was attached with this invitation letter, dated 3<sup>rd</sup> April 2025 (Enclosure 2.)



**Board of Directors' opinion:**

View as proper to present the minutes of the 2024 Annual General Meeting of Shareholder on 25<sup>th</sup> April 2024 that the Company's Board of Directors had approved as correct to the Annual General Meeting of shareholder certify the meeting.

**Votes required:**

The agenda must be approved with a Majority of votes of the shareholders attending the meeting and casting their votes.

**Agenda 2 To acknowledge the operating results for the year 2024.**

**Facts and Rationale:**

The shareholders should acknowledge the operating results for the year 2024. The details are enclosed in 56-1 One Report 2024, shareholders can download the documents from the QR Code provided in the Notification of Meeting (Enclosure 1.)

**Board of Directors' opinion:**

The Board recommends shareholders acknowledge the Company's performance for the year 2024.

**Votes required:**

Voting is not required in this agenda since this agenda is for acknowledgement only.

**Agenda 3 To approve the Financial Statement for the year ended on 31 December 2024.**

**Facts and Rationale:**

According to the Public Limited Company Act, the Company must make the financial statement and the annual profit and loss statement, ending at the accounting year of the Company and arrange to receive the audit from the Certified Public Accountant before presenting to the Shareholders' Meeting for approval.

**Board of Directors' opinion:**

View as proper for the Shareholders' Meeting to consider approving the financial statement and the annual profit and loss statement ending on 31<sup>st</sup> December 2024 that had been audited and signed by the Certified Public Accountant of the Company and had received approval from the Audit Committee. The details were as shown in the Annual Data Report/Annual Report 2024 (56-1 One Report 2024) that were sent to the shareholders together with the meeting invitation letter (Enclosure 1.)

**Votes required:**

The agenda must be approved with a Majority of votes of the shareholders attending the meeting and casting their votes.

**Agenda 4 To approve the non-appropriation of profit to legal reserve and the Omission of dividend payment for the year 2024.**

**Facts and Rationale:**

Article 48 of Article of Association of the Company stipulates that the Company shall appropriate an amount of not less than five percent (5) of its annual net profits after the deduction of the accumulated loss brought forward (if any) until such reserve fund reaches the amount of not less than ten percent (10) of the registered capital.

The Company's Dividend Policy is not less than 40% of net profit after corporate income tax according to the Company's separate financial statements and after statutory reserve as well as other reserves as determined by the Company. However, the actual dividend payment may differ from such dividend policy, subject to the Company's operational performance, financial position, investment plan, necessity and other rationales in the future as deemed appropriate by the Board of Directors and/or the shareholders.

Since the Company's separate financial statement for the year ended 31 December 2024 audited by the auditor, it stated that the Company had no operating profit, resulted in the accumulative loss of 255,485,083 Baht and therefore the Company is unable to make an annual dividend payment.

Dividend Payment record is per the table below:

Operational performance	Separate Net Profit (Million THB)	Dividend per share (THB)	Payment Date
1 January – 31 December 2011	193.00	0.10	3 May 2012
1 January – 30 September 2013	103.11	0.10	4 December 2013

**Board of Directors' opinion:**

After due consideration, the Board of Directors deemed it appropriate to approve non-appropriation of profit to legal reserve and the Omission of dividend payment for the company's operating results from 1 January to 31 December 2024, Due to the Company has an accumulative loss.

**Votes required:**

The agenda must be approved with a Majority of votes of the shareholders attending the meeting and casting their votes.

**Agenda 5 To approve the election of directors to replace those to be retired by rotation.**

**Facts and Rationale:**

Pursuant to the Public Limited Company Act Article 21 of Articles of Association of the Company, at every annual general meeting, one-third (1/3) of the directors will retire from office. If their

number is not a multiple of three, then the number nearest to one-third (1/3) must retire from office. The retiring director is eligible for re-election. The directors who retire by rotation in the first and second year after becoming a public company shall be drawn by lots. After that, the director who has been in the office for the longest term shall firstly be retired.

There are 3 directors who are retired by rotation at the 2025 AGM (one third of the total number of directors) as follows:

No.	Name	Position
1.	Associate Professor Kalyaporn Panmarerng	<ul style="list-style-type: none"> <li>● Independent Director</li> <li>● Chairman of Audit Committee</li> <li>● Chairman of Risk Management Committee</li> <li>● Member of Nomination and Remuneration Committee</li> </ul>
2.	Mr. Noppadon Jason Chirasanti	<ul style="list-style-type: none"> <li>● Independent Director</li> <li>● Member of Audit Committee</li> <li>● Chairman of Nomination and Remuneration Committee</li> </ul>
3.	Mr. Mark D. Remijan	<ul style="list-style-type: none"> <li>● Independent Director</li> <li>● Chairman of Good Corporate Governance Committee</li> </ul>

Thus, the criteria of director nomination is considered and approved carefully by the Nomination and Remuneration Committee and the Board of Directors by selecting the persons who possess the knowledge and experience concerning to the Company's business, Economics, Business Management, Corporate Governance, Risk Management, Strategic Planning and Sustainability, including qualifications that are consistent with the Company's strategy and business goals by using the Board skill matrix as a tool for consideration. Moreover, the qualification must be in accordance with Public Company Limited Act, B.E. 2535 and notification of the Securities and Exchange Commission and the Capital Market Supervisory Board, as well as related notification of the Stock Exchange of Thailand as follows:

1. The Company provided shareholders with the opportunity to nominate the qualified person(s) for directorship from 1 October 2024 until 31 December 2024 through SET's channel and the Company's website. There was no proposal of directorship to the Company.
2. The Board was given the opportunity to nominate qualified candidates for the vacant position. However, no directors proposed any candidates for election as a company director.

3. Utilized the IOD's Director Search platform.
4. The Nomination and Remuneration Committee considers the name of those nominated and presents them to the Board of Director's meeting for proposed to the shareholders' meeting for consideration and election.

**Board of Directors' opinion:**

The Board, without participation of the directors having interest therein, carefully considered and concurred with the Nomination and Remuneration Committee's recommendation to propose 3 retired directors be re-elected for another term, namely Associate Professor Kalyaporn Panmarerng Mr. Noppadon Jason Chirasanti and Mr. Mark D. Remijan. Information of 3 directors retiring by rotation and proposed for re-election are in Enclosure 3. Subject to the AGM approving the same, the aforementioned Directors shall be re-appointed to their position in all aspects.

3 directors who are nominated for reelection as an independent director for another term, have qualifications in accordance with the Definition of Independent Directors under the Notifications of the Capital Market Supervisory Board and the Notification of the Stock Exchange of Thailand and are capable of independently expressing their opinions and strictly performing their duties in accordance with relevant laws, rules, requirements, and regulations for the maximum benefits of all shareholders.

**Votes required:**

A resolution on this agenda must be individually voted on and the agenda must be approved with a Majority of votes of the shareholders attending the meeting and casting their votes.

**Agenda 6 To approve the director's remuneration and subcommittee members for the year 2025.**

**Facts and Rationale:**

The remuneration for directors should be appropriate to the duties and responsibilities of directors. It should also be reviewed annually. Directors' remuneration should be commensurate with the duties and responsibilities of the directors and should be reviewed annually. The remuneration rates should be set at appropriate levels, comparable to the relevant market and industry, and be adequate to attract and retain qualified and quality directors. In 2025, the Nomination and Remuneration Committee carefully reviewed the remuneration of the Board of Directors and subcommittees for the year 2025 and proposed to the Board of Directors for consideration, deemed it appropriate to remain the remuneration package of the director's remuneration at the same rate as 2024 at the amount of not more than the annual budget of THB 5.00 million as below.

## 1. Monthly fee and attendance fee

Position	Per Attendance Fee (baht/time)	Monthly Fee (baht/month)
Chairman of the Board	30,000	20,000
Non-Executive Director	20,000	15,000
Chairman of Audit Committee	15,000	-
Audit Committee	10,000	-
Chairman of Nomination and Remuneration Committee	15,000	-
Nomination and Remuneration Committee	10,000	-
Chairman of Risk Management Committee	15,000	-
Risk Management Committee	10,000	-
Chairman of Good Corporate Governance Committee	15,000	-
Good Corporate Governance Committee	10,000	-

## 2. Other Benefits

- Directors and Officers Liability Insurance Limit of Liability of 100,000,000 Baht and, Accident and Travel Insurance Limit of Liability of 2,000,000 Baht. The Total of such premium rate shall not exceed 400,000 Baht.

## 3. Bonus, Business Insurance, Extra Compensation and Other Expenses.

The Board of Directors will be responsible for this. Once added up, the total of such remuneration for directors shall not exceed THB 5.00 million.

In the year 2024, the total remuneration for the board of directors and sub-committees. The details of the remuneration for each director are presented in Form 56-1 One Report 2024 (QR Code).

### Board of Directors' opinion:

We recommend the shareholders approve the remuneration of the Board of Directors and the Sub-Committees for the year 2024 at the amount of not more than the annual budget of THB 5.00 million. The Nomination and Remuneration Committee has duly reviewed this proposal, which has been subsequently endorsed by the Board of Directors.

### Votes required:

The agenda must be approved with Not at least two-thirds (2/3) of the total number of votes of the shareholders present at the meeting.

**Agenda 7 To approve the appointment of the auditors and the determination of audit fees for the year 2025.**

**Facts and Rationale:**

To comply with Section 120 of the Public Limited Company Act B.E. 2535 and Article 43. of Articles of Association of the Company which requires that each year, the annual general meeting of shareholders appoint an auditor and fix the remuneration thereof the by the opinion of the Audit Committee, the Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the appointment of the following auditors from EY Office Limited be the auditor of the Company for the year 2025.

Name of Auditor	Certified Public Accountant (Thailand) No.	Auditing during the past 5 years
1. Miss Krongkaew Limkittikul	5874	3 year (year 2022-2024)
2. Miss Watoo Kayankannavee	5423	None
3. Mr. Nattawut Santipet	5730	None

Due to the audit company's good work standards, auditing expertise and effective past performance. They have independence in performing their tasks. The auditors whose names proposed above have neither the relationship nor any interest with the Company, subsidiaries, executives, major shareholders, or related persons of these people. Details of each auditor's profile and work experience are provided in detail in Enclosure 3. The Company has a subsidiary which uses the same audit firm as the Company. The Board of Directors will ensure that the financial statements can be prepared in a timely manner.

On behalf of EY Office limited is the company's auditor. Therefore, anyone of them perform the audit and express an opinion on the company's financial statements. Moreover, if the certified auditors are unable to work, EY Office limited can provide the other certified auditors of the company to replace. In this regard, the Company's auditor, and auditors of subsidiaries under the same audit.

Additionally, Approval request for the 2025 audit fee. The amount of Baht 1,600,000 and decrease from last year as follows:

Details	2025 (Baht) (year proposed)	2024 (Baht)	Change Increase/Decrease (Baht)
For the year ended December 31	1,120,000	1,420,000	(300,000)
For the quarter ended March 31,	480,000	480,000	-

Details	2025 (Baht) (year proposed)	2024 (Baht)	Change Increase/Decrease) (Baht)
June 30, and September 30 - (Baht 160,000 for quarterly statement)			
Non-Audit Fee	-	80,000	(80,000)
<b>Total</b>	<b>1,600,000</b>	<b>1,980,000</b>	<b>(380,000)</b>

In 2024, the Company paid non-audit fee (BOI) to EY Office Company Limited in the amount of 80,000 Baht.

**Board of Directors' opinion:**

The Meeting should approve the appointment of Miss. Krongkaew Limkittikul Certified Public Accounting Registration No.5874 or Miss Watoo Kayankannavee Certified Public Accounting Registration No.5423 or Mr. Nattawut Santipet Certified Public Accounting Registration No.5730 or, auditor from EY Office limited, to serve as the auditor of the Company for the year 2025 and approve the audit fees of Baht 1,600,000 as recommended by the Audit Committee and endorsed by the Board of Directors.

**Votes required:**

The agenda must be approved with a Majority of votes of the shareholders attending the meeting and casting their votes.

**Agenda 8 To consider and approve the change of the Company's name, the Company's seal, and the amendment to the Memorandum of Association, in accordance with the change of the Company's name and the Company's seal.**

**Facts and Rationale:**

The company deemed it appropriate to change the Company's name, the Company's seal, without changing the Company's securities symbol, and to amend the Company's Memorandum of Association, in accordance with the change of the Company's name.

**Board of Directors' opinion:**

The Board of Directors opines that it is deemed appropriate to request the Meeting to consider and approve the change of the Company's name, the Company's seal, without changing the Company's securities symbol, and to amend the Company's Memorandum of Association, in accordance with the change of the Company's name as follows:



- 1) Change of the Company's name, the Company's Seal, and without changing the Company's securities symbol, as follows:

List	Current	Proposed Change
Name in Thai	บริษัท เซาว์ สตีล อินดัสทรี จำกัด (มหาชน)	บริษัท เซาว์ ไบรท์ เวนเจอร์ส โฮลดิ้งส์ จำกัด (มหาชน)
Name in English	Chow Steel Industries Public Company Limited	Chow Bright Ventures Holdings Public Company Limited
Securities symbol	CHOW	-No change-
The Company's seal		

- 2) Amendment to Clause 1 of the Company's Memorandum of Association re: the Company's name, as follows:

Current

The Company's name "บริษัท เซาว์ สตีล อินดัสทรี จำกัด (มหาชน)"  
 Name in English as "Chow Steel Industries Public Company Limited"

Proposed Amendment

The Company's name "บริษัท เซาว์ ไบรท์ เวนเจอร์ส โฮลดิ้งส์ จำกัด (มหาชน)"  
 Name in English as "Chow Bright Ventures Holdings Public Company Limited"

**Votes required:**

The agenda must be approved with Not less than three-fourth (3/4) of the total number of votes of shareholders who are present at the meeting and entitled to vote.

- Agenda 9 To consider and approve the amendment of the Article of Association of the Company to be in line with the change of the Company's name.



**Facts and Rationale:**

The company deemed it appropriate to amend the Company's Articles of Association, in accordance with the change of the Company's name.



**Board of Directors' opinion:**

The Board of Directors opines that it is deemed appropriate to request the Meeting to consider and approve amendment to Articles 1, 2 and 53 of the Company's Articles of Association re: the Company's name and the Company's seal to be in line with the change of the Company's name as follows:

No.	Current	Proposed Amendment
Article 1.	Theres articles shall be called the Articles of Association of Chow Steel Industries Public Company Limited.	Theres articles shall be called the Articles of Association of Chow Bright Ventures Holdings Public Company Limited.
Article 2.	The word "Company" referred to in these Articles of Association means Chow Steel Industries Public Company Limited.	The word "Company" referred to in these Articles of Association means Chow Bright Ventures Holdings Public Company Limited.
Article 53.	The Company's seal is affixed hereunder.  	The Company's seal is affixed hereunder.  

In addition, the Board of Directors opines that it is deemed appropriate to request the Meeting to consider and approve the delegation of authority to the Board of Directors or any persons delegated by the Board of Directors to perform any acts relating to the change of the Company's name, and the Company's seal, and the amendment to the Memorandum of Association and the Article of Association of the Company, in accordance with the change of the Company's name, as well as the registration of the amendment to the Memorandum of Association and the Article of Association of the Company, submission of the applications or any related documents to the Department of Business Development or relevant government agencies, revision or adjustment of wordings in the applications or documents, including any necessary acts according to the laws and regulations, recommendations or opinions of the registrar of the public limited companies and relevant government agencies until its completion.



**Votes required:**

The agenda must be approved with Not less than three-fourth (3/4) of the total number of votes of shareholders who are present at the meeting and entitled to vote.

**Agenda 10 To consider other matters (if any)**

**Facts and Rationale:**

This agenda is set for shareholders to inquire about the management team regarding the Company's operations (if any). Therefore, if it doesn't have any others matters to the meeting, there is no vote on this agenda.

**Board of Directors' opinion:**

It is appropriate to let shareholders ask about the Company's operations and the Board of Directors answer questions from them.

In this regard, the Company had determined the list of people entitled to attend the 2025 annual general meeting on March 14, 2025.

Please be informed to attend the 2025 Annual General Meeting of Shareholders on the date, time and place specified above. If you are unable to attend the Meeting by yourself, please appoint a proxy, or Dr.Pruchya Piumsomboon Position Independent Director and Chairman of the Board, or Mr.Kanawath Aran Position Independent Director and Audit Committee for the substitute by using the proxy forms in the attachment.

If shareholders have any questions, you can contact for more information at Office of Company Secretary, telephone 020330901-8 ext. 110.

Best regards,

**-signature-**

( Dr.Pruchya Piumsomboon )

Chairman of the Board

**-signature-**

( Mr.Anavin Jiratomsiri )

Chief Executive Officer

**Remarks:**

1. The company had invited the shareholders to propose to the nominate candidate for director in advance between 1<sup>st</sup> October 2024 until 31<sup>st</sup> December 2024, the proposal period was ended but there was no shareholder to propose nominate candidate for director in advance agenda for the 2024 Annual General Meeting of Shareholder.
2. The Company has published the invitation letter in Thai and English versions together with the proxy form A, B, and C (Enclosure 6.) on the company's website in which the Shareholders can download such at [www.chowsteel.com](http://www.chowsteel.com) under the heading Investor Relations, Shareholders' Information, Invitation to the 2025 Annual General Meeting of Shareholders. Shareholders can download from 28 March 2025.
3. The shareholders have the following requirements:
  - 3.1 In case who wishes to attend the meeting
  - 3.2 If the Shareholder desires to give his/her proxy to the Independent Director
  - 3.3 In case who wishes to inquire about information related to the meeting on any agenda of the company or send advance questions to the company.
  - 3.4 In case those who wish to receive the Annual Registration Statement / Annual Report (56-1 One Report 2024)be able to submit documents to the Investor Relations Department via
  - Email: [ir@chowsteel.com](mailto:ir@chowsteel.com) or
  - Mailing address: Office of Company Secretary  
Chow Steel Industries Public Company Limited  
No.2525 FYI Center Tower 2, 10<sup>th</sup> Floor, Unit2/1007-1008,  
Rama IV Road., Khlong Toei, Bangkok 10110 Thailand