



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

THE STEEL PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023



Table of Contents

| | Page |
|--|------|
| Business Operations and Performance | |
| Group Structure and Operations | 1 |
| Risk Management | 4 |
| Sustainable Development | 5 |
| Corporate Governance | |
| Corporate Governance Policy | 9 |
| Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information | 10 |
| Performance Report on Corporate Governance | 19 |

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : THE STEEL PUBLIC COMPANY LIMITED

Symbol : THE

Address : 1401 Ekkachai Road, Bangbon Tai Sub-district, Bangbon District

Province : Bangkok

Postcode : 10150

Business : The Company has been selling various kind of metal products, raw materials (not forming), such as, Hot Roll Coil and forming, such as, slitting, plate, and other hot formings and cold formings, steel channel bar, steel angle bar, rip c-channel and steel pipe.

Registration Number : 0107549000106

Telephone : 0-2894-8889-90

Fax (if applicable) : 0-2408-0272-4

Website : www.thesteel.co.th

Email : theinfo@thesteel.co.th

Total Shares Sold (shares)

Common Stock : 1,102,061,385

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

| | 2021 | 2022 | 2023 |
|---|---------------|---------------|--------------|
| Total revenue from operations (Thousand baht) | 14,518,966.00 | 10,198,578.00 | 6,822,239.00 |
| Steel (Thousand baht) | 14,399,070.00 | 9,970,050.00 | 6,707,890.00 |
| Other (Thousand baht) | 119,896.00 | 228,528.00 | 114,349.00 |

| | 2021 | 2022 | 2023 |
|-----------------------------------|--------|--------|--------|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Steel (%) | 99.17 | 97.76 | 98.32 |
| Other (%) | 0.83 | 2.24 | 1.68 |

By Geographical Area or Market

| | 2021 | 2022 | 2023 |
|---|---------------|---------------|--------------|
| Total revenue from operations (Thousand baht) | 14,518,966.00 | 10,198,578.00 | 6,822,239.00 |
| Domestic (Thousand baht) | 14,518,966.00 | 10,198,578.00 | 6,822,239.00 |
| International (Thousand baht) | 0.00 | 0.00 | 0.00 |

| | 2021 | 2022 | 2023 |
|-----------------------------------|--------|--------|--------|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Domestic (%) | 100.00 | 100.00 | 100.00 |
| International (%) | 0.00 | 0.00 | 0.00 |

Other income as specified in the financial statements

| | 2021 | 2022 | 2023 |
|--|-----------|------------|-----------|
| Total other income (Thousand baht) | 41,745.00 | 141,729.00 | 32,489.00 |
| Other income from operations (Thousand baht) | 41,745.00 | 141,729.00 | 32,489.00 |
| Other income not from operations (Thousand baht) | 0.00 | 0.00 | 0.00 |

Share of profit of joint ventures and associates accounted for using equity method

| | 2021 | 2022 | 2023 |
|---------------------------------|------------|------------|-----------|
| Share of profit (Thousand baht) | 354,359.00 | -12,314.00 | 38,490.00 |

Information on Products and Services (1.2.2)**Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : No

| (Unit : Thousand baht) | 2021 | 2022 | 2023 |
|----------------------------------|------|------|------|
| R&D expenses in the past 3 years | N/A | N/A | N/A |

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Risk associated with raw material and the volatility of the price of raw material

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

Risk associated with the fluctuation of exchange rate

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

Risk to Securities Holder (2.2.2)

Risk Associated with Major Shareholders Holding Shares More than 50%

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : No

Company environmental guideline : Electricity Management, Water Management, Waste Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

- Electricity consumption

| | 2021 | 2022 | 2023 |
|--|------|------|------|
| Total electricity consumption within the organization (Kilowatt-Hours) | 0.00 | 0.00 | 0.00 |

Water management

- Water consumption

| | 2021 | 2022 | 2023 |
|---------------------------------------|-----------|-----------|-----------|
| Total water withdrawal (Cubic meters) | 22,483.00 | 19,608.00 | 20,153.00 |

Waste management

- Waste from operations

| | 2021 | 2022 | 2023 |
|--|---------------------|---------------------|-------------|
| Non-hazardous waste (Kilograms) | 1,616,460.00 | 1,032,140.00 | N/A |
| Hazardous waste (Kilograms) | 7,990.00 | 8,010.00 | N/A |
| Total waste generated (Kilograms) | 1,624,450.00 | 1,040,150.00 | 0.00 |

Greenhouse gas management

• Greenhouse gas emissions

| | 2021 | 2022 | 2023 |
|---|-------------|-------------|-------------|
| Total GHG emissions target (Metric tonnes of carbon dioxide equivalent) | N/A | N/A | N/A |
| Scope 1 (Tons of carbon dioxide equivalents) | N/A | N/A | N/A |
| Scope 2 (Tons of carbon dioxide equivalents) | N/A | N/A | N/A |
| Scope 3 (Tons of carbon dioxide equivalents) | N/A | N/A | N/A |
| Total GHG emissions (Metric tonnes of carbon dioxide equivalent) | 0.00 | 0.00 | 0.00 |

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : No

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

| | 2021 | 2022 | 2023 |
|--|------------|------------|------------|
| Number of male employees (Persons) | 262 | 295 | 269 |
| Number of female employees (Persons) | 185 | 145 | 174 |
| Total number of employees (Persons) | 447 | 440 | 443 |

• Employee remuneration

| | 2021 | 2022 | 2023 |
|------------------------------|----------------|----------------|----------------|
| Employee remuneration (baht) | 133,296,362.00 | 167,976,695.00 | 133,296,362.00 |

• Employee development and training

| | 2021 | 2022 | 2023 |
|---|------|------|-----------|
| Employee development and training expenses (baht) | N/A | N/A | 10,700.00 |

• Health, safety and work environment

| | 2021 | 2022 | 2023 |
|---|------|------|------|
| Total number of lost time injury incidents by employees (Cases) | 20 | 24 | 23 |

• Employee retention

| | 2021 | 2022 | 2023 |
|--|------|------|-------|
| Percentage of employees who voluntarily resigned (%) | N/A | N/A | 22.80 |

• Significant labor dispute

| | 2021 | 2022 | 2023 |
|---------------------------|------|------|------|
| Significant labor dispute | No | No | No |

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Director Development

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : No

**Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information**

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

| | Number of persons | Percentage (%) |
|-----------------------------------|-------------------|----------------|
| Total number of directors | 7 | 100.00 |
| Number of male directors | 5 | 71.43 |
| Number of female directors | 2 | 28.57 |
| Number of executive directors | 3 | 42.86 |
| Number of non-executive directors | 4 | 57.14 |
| Number of independent directors | 3 | 42.86 |

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

| General information | Position | Date position was assumed | Experience and expertise |
|---|--|---------------------------|--------------------------|
| 1. Mr. MANU LEOPAIROTE Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Chairman of the board (Non-executive, Independent director) Director type: Original director | 13 May 2020 | Economics |

| | | | | |
|----|--|---|-------------|--------------------------|
| 2. | <p>Mrs. SEENUAL TASANAPANT</p> <p>Gender: Female</p> <p>Age: 77 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p> | <p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p> | 3 Jul 2006 | Accounting, Law |
| 3. | <p>Mr. NIRUT NGAMCHAMNANRITH</p> <p>Gender: Male</p> <p>Age: 43 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p> | <p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p> | 31 Aug 2015 | Steel, Tourism & Leisure |
| 4. | <p>Mr. SUROJ JIRAPHONGTRAKUL</p> <p>Gender: Male</p> <p>Age: 56 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p> | <p>Director</p> <p>(Executive)</p> <p>Director type: Re-elected as director</p> | 31 Aug 2015 | Steel |
| 5. | <p>Mr. RUJIRA JIRAPHONGTRAKUL</p> <p>Gender: Male</p> <p>Age: 31 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Architecture</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p> | <p>Director</p> <p>(Executive)</p> <p>Director type: Re-elected as director</p> | 13 May 2020 | Steel, Architecture |

| | | | | |
|----|--------------------------------|-------------------------|-------------|------------------|
| 6. | Mr. SUMATH CHINNARAKSA | Director | 25 Feb 2021 | Banking, Finance |
| | Gender: Male | (Non-executive, | | |
| | Age: 65 years old | Independent director) | | |
| | Highest level of education: | | | |
| | Bachelor's degree | Director type: Original | | |
| | Major: Business Administration | director | | |
| | Thai nationality: Yes | | | |
| | Residing in Thailand: Yes | | | |
| 7. | Ms. PROUDPALIN | Director | 17 May 2022 | Steel, Marketing |
| | VACHARABENJAPAT | (Non-executive) | | |
| | Gender: Female | | | |
| | Age: 46 years old | Director type: Original | | |
| | Highest level of education: | director | | |
| | Bachelor's degree | | | |
| | Major: Marketing | | | |
| | Thai nationality: Yes | | | |
| | Residing in Thailand: Yes | | | |

Other Information pertaining to committees

| | |
|--|-------|
| The Chairman is an independent director | : Yes |
| The Chairman and the manager are the same person | : No |
| The Chairman and the manager are members of the same family | : No |
| The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings | : Yes |

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

| General information | Position | Date position was assumed | Experience and expertise |
|---|--|---------------------------|--------------------------|
| 1. Mr. MANU LEOPAIROTE Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Chairman of the audit committee (Non-executive, Independent director) Director type: Original director | 13 May 2020 | Economics |
| 2. Mrs. SEENUAL TASANAPANT [1] Gender: Female Age: 77 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes | Audit committee (Non-executive, Independent director) Director type: Re-elected as director | 3 Jul 2006 | Accounting, Law |
| 3. Mr. SUMATH CHINNARAKSA Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Audit committee (Non-executive, Independent director) Director type: Original director | 25 Feb 2021 | Banking, Finance |

[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

| General information | Position | Date position was assumed |
|--|-------------------------------------|---------------------------|
| 1. Mr. SUROJ JIRAPHONGTRAKUL Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Chairman of the executive committee | 17 May 2022 |
| 2. Mr. NIRUT NGAMCHAMNANRITH Gender: Male Age: 43 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Member of the executive committee | 28 Feb 2017 |
| 3. Mr. RUJIRA JIRAPHONGTRAKUL Gender: Male Age: 31 years old Highest level of education: Bachelor's degree Major: Architecture Thai nationality: Yes Residing in Thailand: Yes | Member of the executive committee | 17 May 2022 |
| 4. Mr. Pornthep Pripaisalkij Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Member of the executive committee | 17 May 2022 |

Other sub-committees

Sub-committees information

| Name of sub-committees | List of directors | Position |
|---------------------------------------|--------------------------------|----------|
| Nomination and Remuneration Committee | Mrs. SEENUAL TASANAPANT | Chairman |
| | Ms. PROUDPALIN VACHARABENJAPAT | Member |
| | Mrs. Nartsine Sarnvanichpitak | Member |

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

| General information | Position | Date position was assumed | Experience and expertise |
|--|-------------------------------------|---------------------------|----------------------------|
| 1. Mr. SUROJ JIRAPHONGTRAKUL Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration | CHAIRMAN OF THE EXECUTIVE DIRECTORS | 17 May 2022 | Steel |
| 2. Mr. NIRUT NGAMCHAMNANRITH Gender: Male Age: 43 years old Highest level of education: Bachelor's degree Major: Business Administration | Chief Executive Officer-Foreign | 20 Feb 2017 | Steel, Tourism & Leisure |
| 3. Mr. Pornthep Pripaisalkij [1] Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration | Chief Financial Officer | 2 Feb 2009 | Steel, Accounting, Finance |

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : No

Remuneration

| | 2021 | 2022 | 2023 |
|-------------------------------------|---------------|---------------|---------------|
| Total executive remuneration (baht) | 17,111,126.00 | 17,455,333.00 | 12,701,000.00 |

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 269

Number of female employees (persons) : 174

Total number of employees (persons) : 443

Employee Remuneration

Total employee remuneration : 133,296,362.00

Provident fund

Total number of employees (persons) : 443

Number of employees contributing to the PVD (persons) : 111

Percentage of employees who are members (%) : 25.06

Other Significant Information (7.6)

Other significant information

Assigned persons

• Person assigned to take direct responsibility for accounting oversight

| General information | Email | Telephone |
|---------------------------|-----------------------|-----------|
| 1. Ms. Surang Khongphokar | surang@thesteel.co.th | |

• Company secretary

| General information | Email | Telephone |
|--------------------------|------------------------|-----------|
| 1. Ms. Thitima Nontavech | theinfo@thesteel.co.th | |

• Head of internal audit

| General information | Email | Telephone |
|------------------------------|-----------------------|-----------|
| 1. Mr. Wisood Charoensilawat | wisood@thesteel.co.th | |

• Head of compliance unit

| General information | Email | Telephone |
|--------------------------|------------------------|-----------|
| 1. Ms. Thitima Nontavech | theinfo@thesteel.co.th | |

Company's auditor

| Company | Names and general information of auditors | Audit fee (baht) | Other non-audit fees (baht) |
|---|---|------------------|-----------------------------|
| 1. KPMG PHOOMCHAI AUDIT COMPANY LIMITED | 1. Ms. Aree Gorpinpaitoon Email: aree@kpmg.co.th Telephone: - | 3,110,000.00 | - |

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

| General information | Position | Date position was assumed | Experience and expertise |
|---|--|---|--------------------------|
| 1. Mrs. SEENUAL TASANAPANT Gender: Female Age: 77 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive, Independent director) Director type: Re-elected as director | Date position was assumed: 3 Jul 2006 | Accounting, Law |
| 2. Mr. SUROJ JIRAPHONGTRAKUL Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Director (Executive) Director type: Re-elected as director | Date position was assumed: 31 Aug 2015 | Steel |
| 3. Mr. RUJIRA JIRAPHONGTRAKUL Gender: Male Age: 31 years old Highest level of education: Bachelor's degree Major: Architecture Thai nationality: Yes Residing in Thailand: Yes | Director (Executive) Director type: Re-elected as director | Date position was assumed: 13 May 2020 | Steel, Architecture |

Development of directors over the past year

| List of directors | Position | Participated in director development program |
|--------------------------------|-----------------------|--|
| Mr. MANU LEOPAIROTE | Chairman of the board | Non-participating |
| Mrs. SEENUAL TASANAPANT | Director | Non-participating |
| Mr. NIRUT NGAMCHAMNANRITH | Director | Non-participating |
| Mr. SUROJ JIRAPHONGTRAKUL | Director | Non-participating |
| Mr. RUJIRA JIRAPHONGTRAKUL | Director | Non-participating |
| Mr. SUMATH CHINNARAKSA | Director | Non-participating |
| Ms. PROUDPALIN VACHARABENJAPAT | Director | Non-participating |

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 24 Apr 2023

EGM meeting : No

| List of directors | Termination date | Number of Board Meeting | AGM meetings | EGM meetings |
|---|------------------|-------------------------|---------------|--------------------------|
| 1. Mr. MANU LEOPAIROTE (Chairman of the board) | - | 5/5 | Participating | Did not hold the meeting |
| 2. Mrs. SEENUAL TASANAPANT (Director) | - | 5/5 | Participating | Did not hold the meeting |

| | | | | | |
|----|--|---|-----|-------------------|--------------------------|
| 3. | Mr. NIRUT NGAMCHAMNANRITH (Director) | - | 5/5 | Participating | Did not hold the meeting |
| 4. | Mr. SUROJ JIRAPHONGTRAKUL (Director) | - | 5/5 | Participating | Did not hold the meeting |
| 5. | Mr. RUJIRA JIRAPHONGTRAKUL (Director) | - | 5/5 | Participating | Did not hold the meeting |
| 6. | Mr. SUMATH CHINNARAKSA (Director) | - | 5/5 | Participating | Did not hold the meeting |
| 7. | Ms. PROUDPALIN VACHARABENJAPAT (Director) | - | 5/5 | Non-participating | Did not hold the meeting |

Remuneration for company directors

| | List of directors | Termination date | Meeting allowance (baht) | Other monetary remuneration (baht) | Other non- monetary |
|----|--|------------------|-----------------------------|--|------------------------|
| 1. | Mr. MANU LEOPAIROTE (Chairman of the board) | - | 330,000.00 | 0.00 | No |
| 2. | Mrs. SEENUAL TASANAPANT (Director) | - | 220,000.00 | 0.00 | No |
| 3. | Mr. NIRUT NGAMCHAMNANRITH (Director) | - | 110,000.00 | 0.00 | No |
| 4. | Mr. SUROJ JIRAPHONGTRAKUL (Director) | - | 110,000.00 | 0.00 | No |
| 5. | Mr. RUJIRA JIRAPHONGTRAKUL (Director) | - | 110,000.00 | 0.00 | No |
| 6. | Mr. SUMATH CHINNARAKSA (Director) | - | 220,000.00 | 0.00 | No |
| 7. | Ms. PROUDPALIN VACHARABENJAPAT (Director) | - | 110,000.00 | 0.00 | No |

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 5

| List of directors | | Termination date | Number of the audit committee meeting |
|-------------------|--|------------------|---------------------------------------|
| 1. | Mr. MANU LEOPAIROTE (Chairman of the audit committee) | - | 5/5 |
| 2. | Mrs. SEENUAL TASANAPANT (Audit committee) | - | 5/5 |
| 3. | Mr. SUMATH CHINNARAKSA (Audit committee) | - | 5/5 |