



Board of Directors' opinion : The shareholders should certify the minutes of the 2013 Annual General Meeting of Shareholders.

Agenda 2 Be informed of the result of the company's operation for the year 2013/2014.

Objective and Reason : The Company's operating results for the year ended July 31, 2014, which shown in the 2014 Annual Report and has been sent to all shareholders, has been certified by the Board of Directors as correct and adequate. The Board of Director would like to acknowledge the shareholders of the result of the Company's operation for the accounting period 2013/2014.

Board of Directors' opinion : The shareholders should acknowledge the result of the Company's operation for the accounting period 2013/2014.

Agenda 3 Certify and approve the Company's Separated and Consolidated Financial Statements for the accounting period ended July 31, 2014

Objective and Reason : The Board of Directors has reviewed the Company's Separated and Consolidated Financial Statements including Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Shareholders' Equity, and Statement of Cash Flows for the accounting period ended July 31, 2014 as shown in the 2014 Annual Report, which has been audited by the Company's auditor, Dharmniti Auditing Company Limited.

Board of Directors' opinion : The shareholders should approve the audited Company's Financial Statements for the accounting period ended July 31, 2014.

Agenda 4 Consider and approve the profits allocation and dividend payments for the accounting period 2013/2014

Objective and Reason : The Board of Directors has proposed the dividend payments for the accounting period 2013/2014 at the rate of THB 0.16 per share for 300,000,000 shares totaling to THB 48,000,000. The dividends are paid according to the Company's dividend policy of approximately

40% of the net profit after tax and legal reserves. The dividends will be paid to shareholders within December 26, 2014. The shareholders register book for the right to receive the annual dividend shall be recorded on December 11, 2014. In addition, December 12, 2014 shall be the book closing date on which the shareholders list as specified in Section 225 of the Securities and Exchange Act shall be compiled. The annual dividend payments will be paid at approximately 40%, which was calculated from consolidated net profits of THB 148,579,396 for the year 2013/2014.

Details		2013/2014	2012/2013
Net Profit after tax and legal reserves	(Thousand Baht)	148,579	125,236
Number of shares	(Thousand Shares)	300,000	300,000
Dividend per shares	(Baht)	0.16	0.16
Total Dividend Payment	(Thousand Baht)	48,000	48,000
Dividend Payout Ratio	(Approximated %)	32	40

The dividends paid for the year 2012/2013 was corresponded with the Company's dividend policy, whereas for the year 2013/2014 was lower than the Company's dividend policy since the Company has plan to utilize these earnings for future investment.

Shareholders who entitle to receive the dividends will get tax credit from the Company's corporate income tax rate of 20%.

Board of Directors' opinion : The shareholders should approve the allocation of net profits and dividend payments for the accounting period 2013/2014 as proposed by the Board of Directors.

Agenda 5 Appoint the directors to replace those whose tenure have ended.

Objective and Reason : According to the Company's Articles of Association, it is required that every Annual General Meeting of Shareholders, one-third of the

Company's directors must be retired. This year, there are 3 directors who have to retired as follows;

- | | | |
|--------------------|----------------------|--------------------------------------|
| 1) Mr. Komgrich | Phongratanadechachai | Director/Executive Director |
| 2) Mr. Charoenpong | Ongwongsakul | Director/Executive Director |
| 3) Mr. Anutara | Tantraporn | Independent Director/Audit Committee |

The Board of Directors has proposed to reappoint all three directors as follows;

- | | | |
|--------------------|----------------------|--------------------------------------|
| 1) Mr. Komgrich | Phongratanadechachai | Director/Executive Director |
| 2) Mr. Charoenpong | Ongwongsakul | Director/Executive Director |
| 3) Mr. Anutara | Tantraporn | Independent Director/Audit Committee |

Board of Directors' opinion : The shareholders should approve to reappoint three directors to serve as directors for another term.

- Note**
- 1) Individual details of directors namely above could be found in Attachment 2.
 - 2) Definition of the Company's Independent Director could be found in Attachment 3.
 - 3) Criteria and Procedures of Director Nomination could be found in Attachment 4.

Agenda 6 Consider and approve the director remuneration for the accounting period 2014/2015.

Objective and Reason : Although, last year the Company's operating results was improve, the political uncertainty was still remain and the political revolution is still in process. This political issue is an important factor that will significantly affect domestic economy in the future. Due to this uncertainty, it is appropriate to determine the director remuneration for the year 2014/2015 to be equal to last year remuneration, which are as follows;

Meeting Remuneration	2014/2015	2013/2014
For Chairman of the Board of Directors	THB 18,500	THB 18,500
For Chairman of the Audit Committee	THB 18,500	THB 18,500
For Audit Committee	THB 14,500	THB 14,500

Meeting Remuneration for Executive Directors will not be given since they will be given remuneration in the form of salary and bonus.

Board of Directors' opinion : The shareholders should approve the director remuneration for the accounting period 2014/2015 as the Board of Director has proposed.

Note 1) Criteria and Procedures in Proposing of Director Remuneration could be found in Attachment 5.

Agenda 7 Appoint the auditors and determine the auditor remuneration for the year 2011/2012.

Objective and Reason : Every year, the Company has to appoint and determine the auditing fee of an Independent Auditor for the Company and subsidiaries. The Independent Auditor must be appointed by the Annual General Meeting of Shareholders.

Board of Directors' opinion : The shareholders should approve to appoint auditors of Dharmniti Auditing Company Limited to serve as the Independent Auditors of the Company and its subsidiaries for the accounting period 2014/2015, whose names as follows;

- 1) Ms. Wannisa Ngambuathong CPA No.6838
(Signed in the Company's financial statement for 2 years from 2012/2013 to 2013/2014)
- 2) Mr. Thanawut Piboonsawat CPA No.6699
(Has never signed in the Company's financial statements)
- 3) Mr. Pichai Dachanapirom CPA No.2421
(Has never signed in the Company's financial statements)
- 4) Ms. Sulalit Ardsawang CPA No.7517
(Has never signed in the Company's financial statements)

Dharmniti Auditing Company Limited has no relationship or conflict of interest with the Company and its subsidiaries. Therefore, they can independently perform their auditing tasks and express their opinion on the Company's financial statements. The proposed auditing fee

will be THB 1,270,000, which increased from the year 2013/2014.

The increase in the auditor remuneration is due to the additional subsidiary and an increase in accounting transactions as well as regulations of The Securities and Exchange Commission (SEC) and changes in Accounting Standard that requires more audits.

	2014/2015	2013/2014
Auditing fee	THB 390,000	THB 340,000
Auditing fee for subsidiaries	THB 835,000	THB 805,000
Other charges (BOI Special Audit)	THB 45,000	THB 40,000

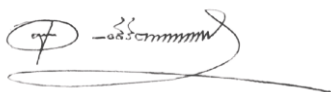
Note 1) Opinion of the Audit Committee on the Proposal of the Appointment of the Auditor and the Auditor Remuneration could be found in Attachment 6.

Agenda 8 Consider other issues (if any)

The Company is pleased to invite the shareholders to attend the meeting at the abovementioned time and place. Registration is opened to shareholders since 14:00 onwards.

If you cannot attend the meeting yourself and would like to appoint a proxy to vote on your behalf, please fill in the details and sign the attached Proxy Form and submit to the registration officer before the meeting, along with evidence of each shareholders showing the right to attend the meeting. The details regarding proxy appointment, registration, documents required and steps to attend the meeting can be found in Attachment 8 and 9.

Sincerely yours,



(Mr. Wibool Phongratanadechachai)

Chairman of the Board of Directors

Minute of the 2013 Annual General Meeting of Shareholders of

City Steel Public Company Limited

Held on Friday, November 29, 2013, at 15.00 PM

Place : Tappraya Room, 2nd Floor, Chon Inter Hotel Chonburi, 934, Sukhumvit Road, Bangplasoi, Muang, Chonburi.

Director and Management present at the meeting

- | | | |
|--------------------|----------------------|--|
| 1) Mr. Wibool | Phongratanadechachai | Chairman of the Board of Director |
| 2) Mr. Komgrich | Phongratanadechachai | Director / Chief Executive Officer |
| 3) Mr. Satit | Phongratanadechachai | Director / Managing Director |
| 4) Miss Suputra | Phongratanadechachai | Director / Chief Financial Officer |
| 5) Mr. Charoenpong | Ongwongsakul | Director / Deputy Managing Director |
| 6) Mr. Anutara | Tantraporn | Independent Director / Audit Committee |
| 7) Mr. Pattarathon | Thatsanasuwan | Independent Director / Audit Committee |
| 8) Miss Boontip | Phetryu | General Manager – Support Function /
Accounting and Finance Manager |

Auditor's Representative at the meeting

- | | | |
|----------------|--------------|--|
| 1) Ms. Wannisa | Ngambuathong | Certified Public Accountant (Thailand) No. 6838
Of Dharmniti Auditing Co., Ltd. |
| 2) Mr. Kamol | Voravatch | Officer of Dharmniti Auditing Co., Ltd. |

The Meeting Commenced at 15.20 PM.

Mr. Wibool Phongratanadechachai Chairman of the Meeting

Matters to be informed

- 1) There are 42 shareholders and proxies attending the 2013 Annual General Meeting of Shareholders on November 29, 2013. The total numbers of shares held by the attended shareholders are 225,510,600 shares equivalent to 75.17 percent of the Company's total outstanding shares. According to the Law no. 103, the general meeting must comprise of either at least 25 shareholders and proxies or not less than half of the total shareholders, which total

shares not less than one third of the Company's total outstanding shares in order to complete the quorum.

- 2) The voting method for shareholders who attend the meeting in person, the shareholders have votes equal to the amount of shares hold by the shareholders. Once casting the votes, the votes will be equal to the total shares hold by those particular shareholders and must not be split. For the proxy granter, the votes will be equal to the amount of shares granted to the proxy.
- 3) The meeting shall proceed according to the predetermined agenda. Shareholders who have conflict of interest in each agenda shall cast abstain votes except for Agenda 5: Appoint the directors to replace those whose tenure has ended.
- 4) The Shareholders can express their comments or raise questions during the opinion and discussion session after the moderator finish the informative session.
- 5) In considering each meeting agenda, the shareholders shall cast agree, disagree, or abstain votes. The shareholders who cast disagree or abstain votes shall raise their hands for the officers to collect their ballots. For those who do not raise their hands shall cast agree votes. The moderator shall inform amount and percentage of votes after the counting has been completed. In case, there is no disagree and abstain votes, the agenda shall be deemed unanimously resolves.
- 6) In casting votes, the shareholders shall use pen to write down their votes in the ballots together with the shareholders' signatures for accuracy and correctness as well as for preventing someone else from manipulating or changing the ballots.
- 7) Collecting of the Ballots
 - 7.1) All Shareholders must be casting vote and submitting the ballots themselves.
 - 7.2) After the Chairman informed to cast vote in each agenda, the officers will collect all ballots.
- 8) The company has invited the Company's auditor, Dharmniti Auditing Company Limited to be an independent representative of shareholders to count the votes and monitor the counting process for transparency.

The meeting acknowledged and proceeded with the following agenda:

Agenda 1 Certify the minutes of the 2012 Annual General Meeting of shareholders held on November 30, 2012.

The moderator informed that the 2012 Annual General Meeting of shareholders was held on November 30, 2012, and a 9-page copy of the minutes of meeting had been provided as an attachment and sent to all shareholders.

Board of Directors' opinion: the shareholders should certify the minutes of the 2012 Annual General Meeting of shareholders. If the shareholders had any questions or comments, please ask and express opinions.

There was no further question from the shareholders, then voting.

Resolution The meeting had resolution to certify the minutes of the 2012 Annual General Meeting of shareholders with;

Agreed votes of 42 shareholders accounted for 225,510,600 votes, equivalent to 100%.

There was no disagree vote and no abstain vote.

Agenda 2 Be informed of the result of the Company's operation for the year 2012/2013

The moderator informed that the Company's operating results for the year ended July 31, 2013 shown in the 2013 Annual Report and had been sent to all shareholders, had been certified by the Board of Directors as correct and adequate. The Board of Director would like to acknowledge the shareholders of the result of the Company's operation for the accounting period 2012/2013. If the shareholders had any questions or comments, please ask and express opinions.

The meeting acknowledged the result of company's operation for the year 2012/2013.

Agenda 3 Certify and approve the Company's Separate and Consolidated Financial Statements for the accounting period ended July 31, 2013.

The Board of Directors had reviewed the Company's Separate and Consolidated Financial Statements including Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Shareholders' Equity, and Statement of Cash Flows for the accounting period ended July 31, 2013 as shown in the 2013 Annual Report, which had been audited by the Company's auditor, Dharmniti Auditing Company Limited.

Board of Director's opinion: the shareholders should approve the audited Company's financial statements for the accounting period ended July 31, 2013. If the shareholders had any questions or comments, please ask and express opinions.

Shareholders' Opinion

- Shareholders had asked the directors to explain about the revenues for the year 2011/2012 that substantially increased from the previous year and the revenue for the year 2012/2013 that slightly decreased from the year 2011/2012.
- The director had explained that the increase in the 2011/2012 revenues was primarily due to the aftermath of the flooding disaster. After the flood, many companies had to restore their facilities, which created demands for the Company's products and resulted in an increase in total revenues from the year 2010/2011. The revenues for the year 2010/2011 were relatively low compared to the revenues in the year 2011/2012 because of the economy contraction during 2010/2011. For the year 2012/2013, during the first six-month of the fiscal year, the revenues were quite impressive, however after January 2013, the country's exports, economic growth, and GDP started to decline and subsequently affected the Company's revenues.
- Shareholders had asked the directors to explain about the sales revenues in the statement of comprehensive income why there was an increase in sales revenues in the separate statement of comprehensive income whereas there was a decrease in the consolidated statement.
- The director had explained that since City Steel Public Company Limited has become a holding company, the sales revenues in the separate statement of comprehensive income derived from sales to some of the customers that used to purchase from City Steel Public Company Limited. Those customers cannot change the company name in their supplier lists, therefore City Steel Public Company Limited still has to incur sales revenue from those customers. And during the year 2012/2013, those customers had purchased the products more than the previous year, as a result the sales revenues in the separate statement increased.
- Shareholders had asked the directors to explain about a decrease in administrative expenses in the separate statement and an increase in administrative expenses in the consolidated statement, which were not correspondent with the revenues.

- The director had explained that the decrease in administrative expenses in the separate statement was partly due to a decrease in depreciation expenses of fixed asset that most of them were fully depreciated. On the other hand the increases in administrative expenses in consolidated statement derived from purchases of office equipment and vehicles of City Steel Products Company Limited, which resulted in an increase in depreciation expenses and other administrative expenses, as well as an increase in administrative staffs
- Shareholders had asked the directors to explain about the production capacity.
- The director had explained that the Group has total production capacity of 39,500 tons per year base on the working hour of 8 hours a day. The utilized capacity had been separated into the production capacity of Mark Worldwide Company Limited of 59% and those of City Steel Products Company Limited of 72%.

Resolution The meeting had resolution to approve the Company's Separate and Consolidated Financial Statements for the accounting period ended July 31, 2013 with;

Agreed votes of 42 shareholders accounted for 225,510,600 votes, equivalent to 100%.

There was no disagree vote and no abstain vote.

Agenda 4 Consider and approve the profits allocation and dividend payments for the accounting period 2012/2013

The moderator informed that, the Board of Directors proposed the dividend payments for the accounting period 2012/2013 at the rate of THB 0.16 per share for 300,000,000 shares totaling to THB 48,000,000. The dividends are paid according to the Company's dividend policy of approximately 40% of the net profit after tax and legal reserves, the annual dividend payments will be paid at approximately 40%, which was calculated from the consolidated net profits of THB 125,254,248.34.

The Company had set the date for dividend payment as follows;

- Book Closing Date December 13, 2013
- Dividend Payment Date December 27, 2013

Board of Director's opinion: the shareholders should approve the allocation of net profits and dividend payments for the accounting period 2012/2013. If the shareholders had any questions or comments, please ask and express opinions.

Shareholders' Opinion

- Shareholders had asked the directors to explain about dividend received from subsidiaries.
- According to the financial statement, the Company had enough retained earnings to pay for dividend, why the Company had to receive dividend from the subsidiaries in the year 2012/2013 whereas in the year 2011/2012, the Company did not receive dividend from the subsidiaries.
- The director had explained that the dividend payment from the subsidiaries to the Company will be considered base on cash flow management within the Group. Normally, cash flows from operation will be kept in the subsidiaries to use as working capital and to reserve for business expansion or invest in new businesses. However, if the Company has to pay dividend to the shareholders and does not have enough cash flows, the Company may call for dividend from subsidiaries just like in the year 2012/2013. But in the year 2011/2012, the Company had enough cash to pay dividend so the Company did not have to receive dividend from the subsidiaries.
- Shareholders had asked the directors to explain about the amount of retain earnings in the subsidiaries.
- The director had explained that according to the notes to financial statement no.11 regarding investment in subsidiaries, the Company has investment in subsidiaries based on equity method of Baht 1,089 million. If using this number and subtracts by paid up capital of the subsidiaries, the retained earnings of the subsidiaries will be approximately Baht 450 million.

Resolution The meeting had resolution to approve the profits allocation and dividend payment for the accounting period 2012/2013 at the rate of THB 0.16 per share according to the details proposed by the Board of Directors with;

Agreed votes of 42 shareholders accounted for 225,510,600 votes, equivalent to 100%.

There was no disagree vote and no abstain vote.

Agenda 5 To appoint the directors to replace those whose tenure has ended

The moderator informed that, according to the Company's articles of association, it is required that every annual general meeting of shareholders, one-third of the company directors must be retired. In this year, there are 3 directors that will be retired as follows;

- | | | |
|-----------------|----------------------|--|
| 1) Mr. Wibool | Phongratanadechachai | Chairman of the Board of Director |
| 2) Miss Suputra | Phongratanadechachai | Director / Executive Director |
| 3) Mr. Manop | Chivatanasoontorn | Independent Director / Chairman of the Audit Committee |

Board of Directors' opinion: the Board of Directors proposed to re-appoint the 3 directors to serve as directors for another term and recommended the shareholders to re-appoint the 3 directors whose tenure had ended as follows:

- | | | |
|-----------------|----------------------|--|
| 1) Mr. Wibool | Phongratanadechachai | Chairman of the Board of Director |
| 2) Miss Suputra | Phongratanadechachai | Director / Executive Director |
| 3) Mr. Manop | Chivatanasoontorn | Independent Director / Chairman of the Audit Committee |

Remarks 1) Individual details of each director namely above could be found in Attachment 2

2) Definition of the Company's Independent Director could be found in Attachment 3

3) Criteria and Procedures of Director Nomination could be found in Attachment 4

The moderator invited the directors whose tenure had ended to leave the meeting. The moderator also informed that in this meeting, the Company had posted on the Company's website to allow the shareholders whose names appeared in the share registrar on the book closing date, October 16, 2013, to nominate the qualified persons to be the Company's directors to act as representatives for the shareholders by the following methods:

- 1) Postal mail to 88/3 Moo 4, Bypass Road, Nongmaidaeng, Muang, Chonburi 20000
- 2) E-mail to city@wkpgroup.com
- 3) Telephone to 038-782064-7

The nomination period had started on September 9, 2013 and ended on September 25, 2013.

There was no nomination through the Company's proposed channels.

In Agenda 5, the moderator requested to vote for each director. If the shareholders had any questions or comments, please ask and express opinions.

There was no further question from the shareholders, then voting.

Resolution The meeting had resolution to re-appoint the 3 directors whose tenure had ended to serve as directors for another term as per following details;

1) Mr. Wibool Phongratanadechachai Chairman of the Board of Director

There were 42 shareholders accounted for 225,510,600 votes had resolved the following resolution;

- Agreed 225,510,600 Votes Equivalent to 100%.
- There was no disagree vote and no abstain vote.

2) Miss Suputra Phongratanadechachai Director / Executive Director

There were 42 shareholders accounted for 225,510,600 votes had resolved the following resolution;

- Agreed 225,510,600 Votes Equivalent to 100%.
- There was no disagree vote and no abstain vote.

3) Mr. Manop Chivatanasootorn Independent Director / Chairman of the Audit Committee

There were 42 shareholders accounted for 225,510,600 votes had resolved the following resolution;

- Agreed 225,510,600 Votes Equivalent to 100%.
- There was no disagree vote and no abstain vote.

Agenda 6 Consider and determine the director remuneration for the accounting period 2013/2014

The moderator informed that in the last accounting period of 2012/2013, the Company's operating results and net profits decreased from the previous year, therefore the Company has proposed to set the director remuneration for the year 2013/2014 to be equal to the last year remuneration, which are as follows;

- Meeting Remuneration for Chairman of the Board of Directors will be THB 18,500 per meeting.
- Meeting Remuneration for Chairman of the Audit Committee will be THB 18,500 per meeting.
- Meeting Remuneration for Audit Committee will be THB 14,500 per meeting.

Meeting Remuneration for Executive Directors will not be given since they will be given remuneration in the form of salaries and bonuses. If the shareholders had any questions or comments, please ask and express opinions.

There was no further question from the shareholders, then voting.

Resolution The meeting had resolution to determine the director remuneration for the accounting period 2012/2013 according to the proposal of the Board of Directors with;

Agreed votes of 42 shareholders accounted for 225,510,600 votes, equivalent to 100%.

There was no disagree vote and no abstain vote.

Agenda 7 Consider and appoint the auditors and determine the auditor remuneration for the year 2013/2014

The moderator informed that, in accordance with the Public Company Act and the Company's Articles of Association, it is required that in every Annual General Meeting of Shareholders, the shareholders shall appoint the auditors and determine the auditor remuneration. Board of Director had proposed to appoint auditors of Dharmniti Auditing Company Limited to serve as the Independent Auditors of the Company and its subsidiaries for the accounting period 2013/2014, whose names were as follows;

- 1) Ms. Wannisa Ngambuathong CPA No.6838 or
- 2) Mr. Pichai Dachanapirom CPA No.2421 or
- 3) Mr. Thanawut Piboonsawat CPA No.6699

The proposed auditing fee will be THB 1,185,000, which equal to last year remuneration.

If the shareholders had any questions or comments, please ask and express opinions.

There was no further question from the shareholders, then voting.

Resolution The meeting had resolution to appoint the auditors of Dharmniti Auditing Company Limited to be the Company's auditors for the accounting period 2013/2014 and determine the auditing fees to be THB 1,185,000, as proposed by the Board of Directors with;

Agreed votes of 42 shareholders accounted for 225,510,600 votes, equivalent to 100%.

There was no disagree vote and no abstain vote.

Agenda 8 To consider other issues (if any)

According to the Public Company Act 1992, in case the shareholders proposed additional agenda, the shareholders must have shares of not less than one third of the Company's total outstanding shares that are 100,000,000 shares, and shall attend the meeting to request the meeting to consider other issues. The Company has posted on the Company's website to allow the shareholders whose names appeared in the share registrar on the book closing date, October 16, 2013, to propose additional agenda by the following methods:

- 1) Postal mail to 88/3 Moo 4, Bypass Road, Nongmaidaeng, Muang, Chonburi 20000
- 2) E-mail to city@wkpgroup.com
- 3) Telephone to 038-782064-7

The period had started on September 9, 2013 and ended on September 25, 2013. None of the shareholders proposed additional agenda to be considered in this meeting via the proposed channels. If the shareholders had any questions or comments, please ask and express opinions.

- No one proposed additional agenda to be considered -

Shareholders had additional questions and express opinions as follows;

Shareholders' Opinion

- Shareholders had asked the directors to explain about possibility of increasing dividend payout ratio from 40% to 50%.
- The director had explained that this dividend issue will be proposed to consider in the next Board of Director Meeting.
- Shareholders had asked the directors to explain about the Company's accounting period whether to change the accounting period according to the calendar year in order to make the fiscal year easier to remember.
- The director had explained that the accounting period started on August 1 and ended on July 31 has been used since the Company set up. The Company had consulted with Financial Advisor whether to change the accounting period according to the calendar year. The Financial Advisor suggested the Company to retain the same accounting period since it will be more

convenient for auditor to audit the Company's financial statement and when submitting the financial statement.

- Shareholders had asked the directors to explain why the Company does not disclose information to the media.
- The director had explained that the Company strictly follows the rules of the Stock Exchange of Thailand and the Security Exchange Commission in disclosing financial information to public. The Company must not disclose any financial information before submit the financial statements to the Stock Exchange of Thailand. But after the financial statements submission, the Company regularly discloses information to the public and has phone interviews with financial analysts and brokerages or securities companies.
- Shareholders had asked the directors to explain about the outlook for the year 2014 whether better than the previous years.
- The director had explained that the Company's products are capital goods, which means that when there are new investments, there will be demands for the Company's products such as storage system and material handling equipment. In addition, capital goods are durable and have long life span, the Company will receive orders from customers when they have business expansion or want to replace their existing products. Therefore, the Company has foreseen that if the economic condition is normal with the GDP growth around 3-5%, the Company's revenues will grow not less than 10% from the existing operation. And if the economy has large expansion, the Company expects that the revenues will increase by more than 15%. On the other hand, if direct investment or FDI declines and the domestic economic expansions are slow, the Company will be negatively affected since the Company relies on domestic market around 95% of total revenues. Once the economy slows down, the customers will not expand their businesses and consequently there will be fewer demands for the Company's products. For the year 2014, the Company anticipates to grow if the political situation does not have significant impacts to the economy. However, if the economy becomes sluggish or stagnant, the Company will try to maintain the revenues to be in an acceptable level and will adjust business strategies to suit the future situation.

- Shareholders had asked the directors to explain about benefits and impacts of the AEC (ASEAN Economic Community) that will become effective in 2015.
- The director had explained that if the AEC has positive impacts to Thai economy and creates business expansion, then businesses that produce capital goods will definitely have positive effects. However, even if the AEC is effective in 2015, Thai economy is still stagnant or contracted; the Company will have to find other ways to increase the revenues. Recently, the Company's revenues primarily derive from domestic market accounted for 95% of total revenues with export revenues of 5%. In the future, when the AEC starts, the Company will plan to increase export portion of the revenues. In the end of the year, the Company also has a plan to invest in new business and when the process finished, the Company will disclose information according to the regulations of the Stock Exchange of Thailand, accordingly.
- Shareholders had asked the directors to explain about the progress of the warehousing business.
- The director had explained that currently the Company had purchased a plot of land and managed the warehousing business under the subsidiary; Siam ISO Pro Company Limited. The Company used to discuss with a customer during the flood disaster but after that the customer had changed the plan. Recently, the Company is still finding new customers.
- Shareholders had asked the directors to explain about cash management policy in order to get higher returns.
- The director had explained that since the Company has net profits in every quarter, the Company's retained earnings and cash has kept increasing. As the Company had experienced the economic crisis in the past 2 years, the Company had been very thorough in spending cash and investing, and also had prepared cash as well as credit facilities from financial institution, for business expansion when opportunities arrive. The accumulation of cash has attracted several opportunities for business expansion such as energy business and investing in other countries. However, the Company has not yet disclosed these information since these projects still have no rigid plan. For cash management policy, the Company realizes and strives to find ways to manage the remaining cash to generate optimum profits to the shareholders.
- Shareholders had asked the directors to explain about the new investment projects.

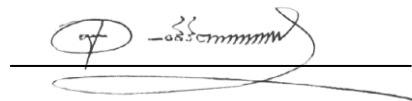
- The director had explained that the Company intends to take advantages from the AEC as the shareholders recommended, the Company plans to set up a subsidiary abroad in order to minimize the risk in relying on domestic market and find further opportunities by started with the ASEAN market. The Company plans to set up the new subsidiary within this year, once the setup process has completed, the Company will report and disclose information accordingly.

The Chairman expressed his gratitude to the shareholders for attending the meeting and declared the meeting closed.

The meeting was adjourned at 16.45 pm.

Mr. Wibool Phongratanadechachai (Chairman of the Meeting)

Certified by



(Mr. Wibool Phongratanadechachai)

Details document for Agenda No. 4 regarding the appointment of directors.

Name : Mr. Komgrich Phongratanadechachai
 Position : Director/Executive Director
 Birth of Date : February 20, 1972
 Age : 42 Years
 Family relations between executive : Mr. Wibool Phongratanadechachai's son
 (Chairman of the Board of Directors)
 Number of shares held in the company : 7,500,000 Shares accounted for 2.50%
 Education/Training : Master of Business Administration
 Strayer University, USA
 : Bachelor of Business Administration
 Assumption University
 : Director Accreditation Program (DAP) 27/2004
 Thai Institute of Director Association (IOD)
 Working Experience : 2002 – Present Executive Director/Chief Executive Officer,
 City Steel Public Company Limited
 Term : 4 Terms
 Meeting Attendance for year 2013/2014 : 4/4
 Nominated position : Director
 The tenure Director/executive in a listed company : -None-
 The tenure Director/executive in a non-listed companies : -None-
 This nominated person does not hold any position as director or management in other companies, which might have a conflict of interest with the Company.

Details document for Agenda No. 4 regarding the appointment of directors.

Name : Mr. Charoenpong Ongwongsakul
 Position : Director/Executive Director
 Birth of Date : May 28, 1978
 Age : 36 Years
 Family relations between executive : Brother of Mr. Komgrich Phongratanadechachai (Chairman of the Executive Director)'s spouse
 Number of shares held in the company : 900,000 Shares accounted for 0.30%
 Education/Training : Bachelor of Electrical Engineering
 King Mongkut's University of Technology Thonburi
 : Director Accreditation Program (DAP) 61/2007
 Thai Institute of Director Association (IOD)
 Working Experience : 2005 - Present Executive Director/Deputy Managing Director, City Steel Public Company Limited
 Term : 4 Terms
 Meeting Attendance for year 2013/2014 : 4/4
 Nominated position : Director
 The tenure Director/executive in a listed company : -None-
 The tenure Director/executive in a non-listed companies : -None-
 This nominated person does not hold any position as director or management in other companies, which might have a conflict of interest with the Company.

Details document for Agenda No. 4 regarding the appointment of directors.

Name	: Mr. Anutara Tantraporn
Position	: Independent Director /Audit Committee
Birth of Date	: December 26, 1970
Age	: 44 Years
Family relations between executive	: -None-
Number of shares held in the company	: -None-
Education/Training	: MA: Animation & Interactive Multimedia, Visual Communication RMIT University, Australia
	: Grad. DIP: Animation & Interactive Multimedia, Visual Communication RMIT University, Australia
	: Cert. DIP: Computer Aided Art & Design, School of Art and Design, RMIT University, Australia
	: Director Accreditation Program (DAP) 61/2007 Thai Institute of Director Association (IOD)
Working Experience	: 2006 – Present Independent Director/Audit Committee, City steel Public Company limited
	: 2010 – Present Executive Director, Hastin Kindergarten
	: 2009 – Present Vice President - ICT, Phraram 3 Honda Cars Company Limited
Term	: 3 Terms
Meeting Attendance for year 2013/2014	: 4/4
Nominated position	: Independent Director
The tenure Director / executive in a listed company	: -None-
The tenure Director / executive in a non-listed companies	: -None-
There is no significant business relationship that may affect this nominated person to perform his duty independently.	
This nominated person does not hold any position as director or management in other companies, which may have a conflict of interest with the Company.	

Definition of Independent Directors/Audit Committee

The Company has set the definition of independent directors to be equal to the minimum requirements of the Security Exchange Commission (SEC) or Stock Exchange of Thailand (SET). The requirements of SEC and SET require that the Independent Directors/Audit Committee must not hold more than 1% of voting shares of the company and must meet the following criteria.

1. Independent Directors should be at least one third of all directors but not less than 3 persons.
2. Independent Directors are required to follow these guidelines;
 - 1) Hold not more than 1% of all voting shares in the Company, parent company, subsidiaries, associates, or entities that may have conflict of interest.
 - 2) Must not be an executive director, a former executive director, an employee, a consultant earning monthly salary, or person who has control over the Company, parent company, subsidiaries, associates, or entities that may have conflict of interest.
 - 3) Must not be a person who has either genetic or legal relationships in terms of parents, siblings, spouses, and spouses of the children of the Company's executives, major shareholders, and persons who have control over the Company and subsidiaries.
 - 4) Must not have business relationships with the Company, parent company, subsidiaries, associates, or entities that may have conflicts in a way that preventing him / her to express an independent judgment, as well as not be or used to be a major shareholder.
 - 5) Must not be or used to be an auditor of the Company, parent company, subsidiaries, associates, entities that may have conflict of interest, or major shareholder.
 - 6) Must not render or used to render professional service including financial advisory that receive annual service fees of more than THB 2 Million from the Company, parent company, subsidiaries, associates, or entities that may have conflict of interest.
 - 7) Must not be a director who has been appointed to represent the Company's directors, major shareholders, or shareholders who are related to the major shareholders of the company.
 - 8) Must not possess any characteristics that preventing from expressing opinion regarding the Company's operation independently.

Criteria and Procedures of Director Nomination

The Board of Director shall consist of not less than five (5) persons. Not less than one-half of the number of such directors must reside within the Kingdom of Thailand.

According to the Company's Articles of Association, at the annual general meeting of shareholders, one-third of the directors shall leave. If one-third is not a round number, the number closest thereto shall be the applicable number. The departed directors may be re-elected. Since the Company has not appointed the Nomination Committee, the director selection process does not pass the Nomination Committee. However, the directors shall be a qualified person with experiences and possess no characteristic prohibited by law. The Directors shall be elected at a shareholders meeting in accordance with the criteria and procedures as follows:

1. Each shareholder has one vote for one share.

2. Each shareholder may exercise all the votes he or she has under the criteria No. 1 to elect one or several persons as director or directors, but the shareholder may not split his or her votes between any directors or any group of directors.

3. Person who receives the highest vote arranged in order from higher to lower, in a number equal to that of the number of directors to be appointed, are elected to be the directors of the Company. In the event of a tie at a lower place, which would make the number of directors greater than the elected position, the Chairman of the meeting would have a casting vote.

If a Director's position becomes vacant due to reasons other than completion of term, the remaining Director will select a qualified candidate who possesses no forbidden characteristic as a replacement at the following Board of Directors' Meeting. To become a new director, the candidate shall be voted by not less than three-fourth of the remaining directors. An exception exists if the said directorial position has a period of less than 2 months to completion of term. In addition, the replacement director may serve only the period remaining to completion of the director whom he or she replaced.

In the shareholders meeting, shareholders may have a resolution to discharge any directors before completion of terms. In such case, the votes of not less than three forth of the shareholders who attend the meeting and have the rights to vote with shares counted not less than one-half of total shares hold by shareholders who attend the meeting and have the rights to vote are required.

Criteria and Procedures in Proposing of Director Remuneration

The Company accurately and clearly states director remuneration policy, which determines the director remuneration to be in an appropriate level and consistent with those of other companies in the same industry as well as suitable to attract and retain qualified directors. In addition, according to the policy, the director remuneration shall be approved by the shareholders meeting.

The director remuneration is set in accordance with principles and policies determined by the Board of Director and based on the Company operating results. Although, the Company does not have a Remuneration Committee, the Company has suitable procedures to determine the director remuneration by considering remuneration of other companies in the same industry and other companies with the same size as well as the company operating results.

Opinion of the Audit Committee on the Proposal of the Appointment of the Auditor and the Auditor Remuneration

The Audit Committee of City Steel Public Company Limited has considered appointing the new auditor for the Company by considering the performances, independence, as well as auditing fees. The Audit Committee has come up with the opinion and proposed to the Board of Director to appoint auditors of the Dharmniti Auditing Company Limited to be the Company's independent auditor for the fiscal year 2014/2015. List of the appointed auditors are as follows.

- Ms. Wannisa Ngambuathong Certified Public Accountant No. 6838, or
(Signed on the Company's financial statements for 2 years since the year 2012/2013 to 2013/2014)
- Mr. Thanawut Piboonsawat Certified Public Accountant No. 6699, or
- Mr. Pichai Dachanapirom Certified Public Accountant No. 2421, or
- Ms. Sulalit Ardsawang Certified Public Accountant No. 7517

The auditors of the Dharmniti Auditing Company Limited have professionally performed their duty as the independent auditors during these years. The auditors have no relationship or conflict of interest with the Company and its subsidiaries. Therefore, they can independently perform their auditing tasks and express their opinion on the Company's financial statements.

In addition, the Audit Committee has also considered the proposed auditor remuneration for the year 2014/2015. The proposed remuneration is THB 1,225,000 and special purpose audit fees for the audit of the operation according to the conditions of the Board of Investment (BOI) is THB 45,000, which increased from the year 2013/2014. The increase in the auditor remuneration is due to the additional subsidiary and an increase in accounting transactions as well as regulations of The Securities and Exchange Commission (SEC) and changes in Accounting Standard that requires more audits.

Articles of Association of City Steel Public Company Limited

Section 5

The Shareholders' Meeting

31. The Board of Directors shall arrange annual ordinary general meeting of shareholders within 4 months since the end of each company's fiscal year

Other shareholders' meeting apart from that mentioned in the first paragraph shall be called the extra ordinary meeting. The Board of Directors shall call the extra ordinary meeting of shareholders at reasonable time. The shareholders who are totally counted as not less than one-fifth of all paid up shares or not less than 25 shareholders who are totally counted as not less than one-tenth of paid up shares may request the Board of Directors to call the extra ordinary meeting of shareholders at reasonable time. In this case, the shareholders must specified reasons to call the meeting in the requesting document, and the Board of Directors shall arrange meeting of shareholders within 1 month from the date that the requesting document has been received.

32. For shareholders' meeting calling, the Board of Directors shall issue meeting invitation letter with place, date, time, agenda, and subjects that will propose to the meeting, along with reasonable description that specifying for proposing, information, approving, or considering, as well as the Board of Directors' opinions. The Board of Directors shall send meeting invitation letter to shareholders and registrar not less than 7 days before meeting date and advertise in newspaper not less than 3 days before meeting date and advertise for 3 days consecutively.

Shareholders' meeting could be held at the region where head office located or others nationwide.

33. In shareholders' meeting, shareholders may empower other to join and vote instead. The proxy shall specifies date and signature of shareholder and shall be followed by form that determined by the registrar. This proxy shall be submitted to the Chairman of the Board of Directors or others who determined by the Chairman of the Board of Directors at meeting place before joining the meeting.
34. In shareholders' meeting, shareholders and proxies (if any) shall be joined not less than 25 persons or not less than half of all shareholders, either cases shall have total shares not less than one-third of paid up shares, and then assumed to be quorum.

In any shareholders' meeting, if an hour past over appointed time but number of shareholders who joined is still not quorum, in case of held by requisition of shareholders such meeting would be terminated, in another case shall reappoint and send meeting invitation letter to shareholders not less than 7 days before meeting date. The later meeting, the quorum is not required to complete.

In shareholders' meeting, the Chairman of the Board of Directors shall be the president of meeting. In case, the Chairman of the Board of Directors could not join the meeting or perform his/her task and if there is the Vice Chairman, such Vice Chairman shall be the president. However, if the Vice Chairman could not join the meeting or perform his/her task, the meeting shall elect one of the attended shareholders to be the president.

35. In voting of shareholders' meeting, one share has one vote.

Voting shall be revealingly unless requested by at least 5 shareholders and decided by the meeting to secretly voting. The procedure of secret voting shall be determined by the president of the meeting.

Decision of shareholders' meeting shall be comprise with following votes.

- (1) In general, majority of joined and voted shareholders shall be prevailed. If it is equaled, shall be decided by the president's vote.
- (2) In following case, at least three fourth of all votes is prevailed.
 - a. Sell or transfer all or significant parts of the company to others.
 - b. Purchase or receive others company or private company.
 - c. Make, correct, or terminate agreement related to rent of all or significant part of the company, as well as assign others to manage company's business or merge with other juristic person in order to share profits.
 - d. Amend company's prospectus or regulation.
 - e. Increase or decrease the company's registered capital.
 - f. Liquidate the company.
 - g. Issue bonds or debentures.
 - h. Merge with other companies.

36. The annual ordinary general meeting should include the following agenda.

- (1) Consider report of the Board of Directors that proposed to the meeting regarding results of the company's operation in past year.
- (2) Approve the company's balance sheet and profit and loss statement at the end of the company's fiscal year.
- (3) Consider the company's profits allocation and dividend payment.
- (4) Appoint new directors for those whose tenure have ended.
- (5) Determine directors' remuneration.
- (6) Appoint auditor and determine auditing fees.
- (7) Others (if any)

Guidelines for Proxy Appointment, Registration, and Required Documents

For Annual General Meeting of the Shareholders of City Steel Public Company Limited on November 28, 2014

1. Appointment of Proxy

The Company has attached a copy of the proxy form A and B to all shareholders. The shareholders, who are unable to attend the meeting in person, can appoint either any other persons or one of the Company's directors (specified by the Company) as a proxy to attend and vote in the shareholders' meeting. The shareholders can use either the proxy form A or B depend on the appropriateness.

► Appointment of another person as a proxy:

- ⇒ A proxy grantor must appoint and authorize only one proxy to attend the meeting and cast the votes on his/her/their behalf and the number of shares held by such a proxy grantor may not be split for more than one proxy in order to separate the votes.
- ⇒ A proxy grantor must fill in information in the proxy form. The signatures of both the proxy grantor and the proxy must be correctly placed therein, as well as attached all the required documents.

► Appointment of the Company's director(s) as a proxy

- ⇒ A proxy grantor must fill in the following names and information of the Company's directors in order to appoint a proxy:

1) Mr. Satit Phongratanadechachai Director / Executive Director Age 39

Education/Training : Master of Business Administration, Shenandoah University, USA

Bachelor of Business Administration, Assumption University

Working Experience : 2002 – Present Executive Director/Managing Director,
City Steel Public Company Limited

Resided at 88/8 Moo4, Bypass Road, Nongmairdaeng, Muang, Chonburi

Conflict of Interest in any agenda in this AGM : None

2) Mr. Pattarathon Thatsanasuwan Independent Director/Audit Committee Age 39

Education/Training : LL.B.: Law, Ramkhamhaeng University

: B.Sc.: Science, Chandrakasem Rajabhat University

Working Experience : 2006 – Present Independent Director/Audit Committee,
City Steel Public Company Limited

: 2006 – Present Partner, Lawyer, and Attorney at Law, PTM and
Associate Limited Partnership Law Office

: 2010 – 2014 Consultant and Partner,
Beyond 99 Insurance Broker Company Limited

: 2010 – 2014 Consultant, Thai Fitting Home Group

Resided at 49/28 Moo 5, Soi Thanphooying Phahol, Ngamwongwan Rd., Ladyao
Chatuchak, Bangkok

Conflict of Interest in any agenda in this AGM : None

⇒ A proxy grantor must fill in information and sign on the proxy form, attach all the required documents, and submit to the Company address via postal mail.

2. Registration for Attending the Meeting

The Company will examine as to the accuracy and completion of the proxy form and open the registration counter for meeting attendance from 14.00 pm at Tappraya, Room, 2nd Floor, Chon Inter Hotel, 934, Sukhumvit Road, Bangplaso, Muang, Chonburi 20000, as per the attached map.

Any person who wishes to attend the meeting must present the following documents (as the case may be) for registration prior to attending the meeting;

» In the event that the shareholder is a person:

⇒ Attendance in person: A valid official ID card with photograph must be presented, e.g. personal ID card, driver license, or passport.

⇒ Attendance by proxy:

- 1) A proxy form, the form of which is attached hereto together with the notice for calling the annual general meeting of the shareholders, that is completely filled, signed by the proxy grantor (the shareholder) and the proxy, and together with THB 20 of stamp duty affixed.
- 2) A copy of the proxy grantor's official ID card certified true and correct by the proxy grantor.
- 3) An original of the proxy's official ID card.

» **In the event that the shareholder is a juristic person:**

⇒ Attendance in person by an authorized representative of the shareholder:

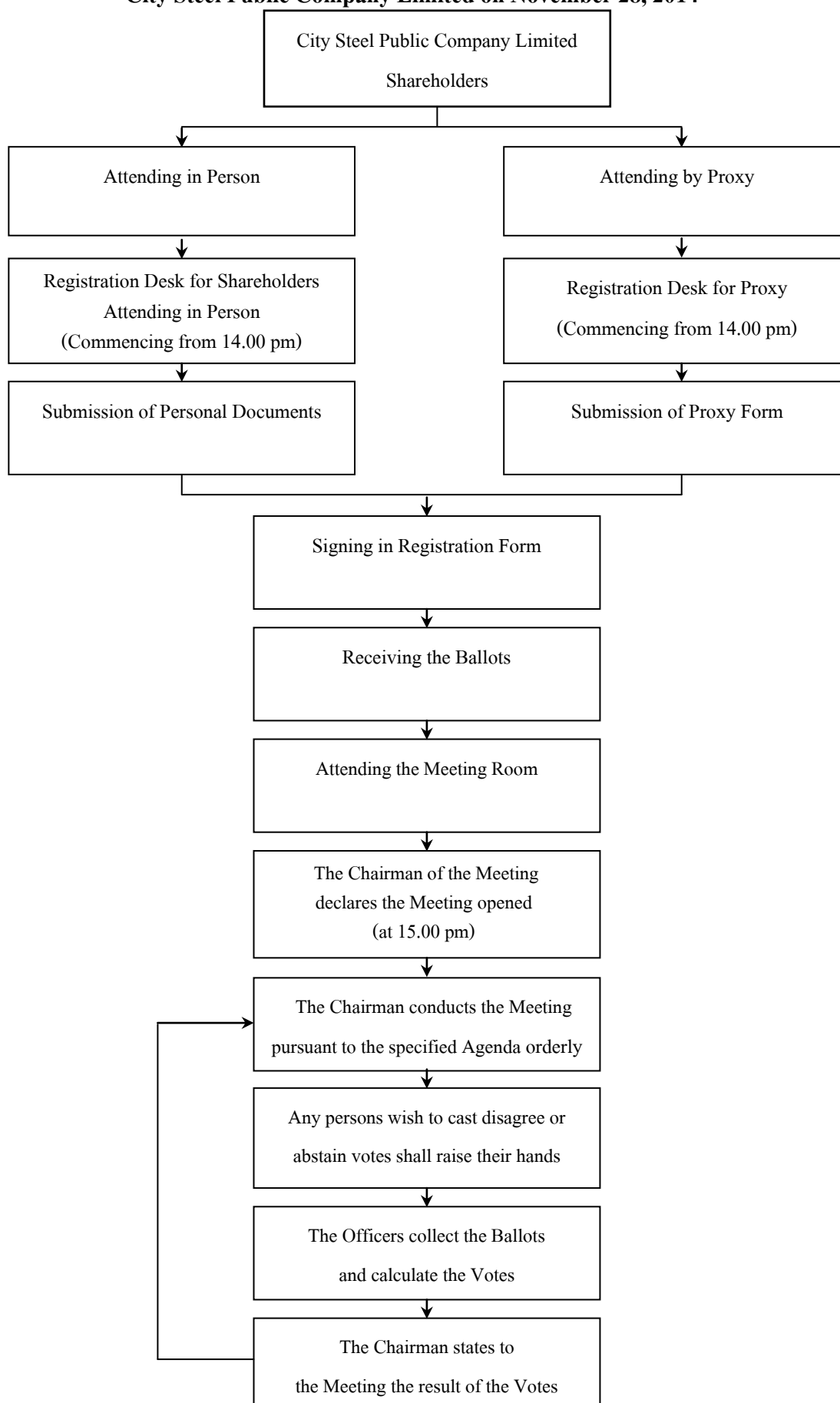
- 1) An original official ID card of the authorized representative.
- 2) A copy of the Affidavit or Certificate of Incorporation of the shareholder certified true and correct and signed by the authorized representative.

⇒ Attendance by proxy:

- 1) A proxy form, the form of which is attached hereto together with the notice for calling the annual general meeting of the shareholders, that is completely filled, signed by the proxy grantor (the shareholder) and the proxy, and together with THB 20 of stamp duty affixed.
- 2) A copy of the Affidavit or Certificate of Incorporation of the shareholder certified true and correct and signed by the authorized representative.
- 3) A copy of valid official ID card of the authorized representative who signs in the proxy form as the proxy grantor, certified true and correct and signed by such authorized representative.
- 4) An original of the proxy's official ID card.

Steps for Attending the 2014 Annual General Meeting of the Shareholders

City Steel Public Company Limited on November 28, 2014





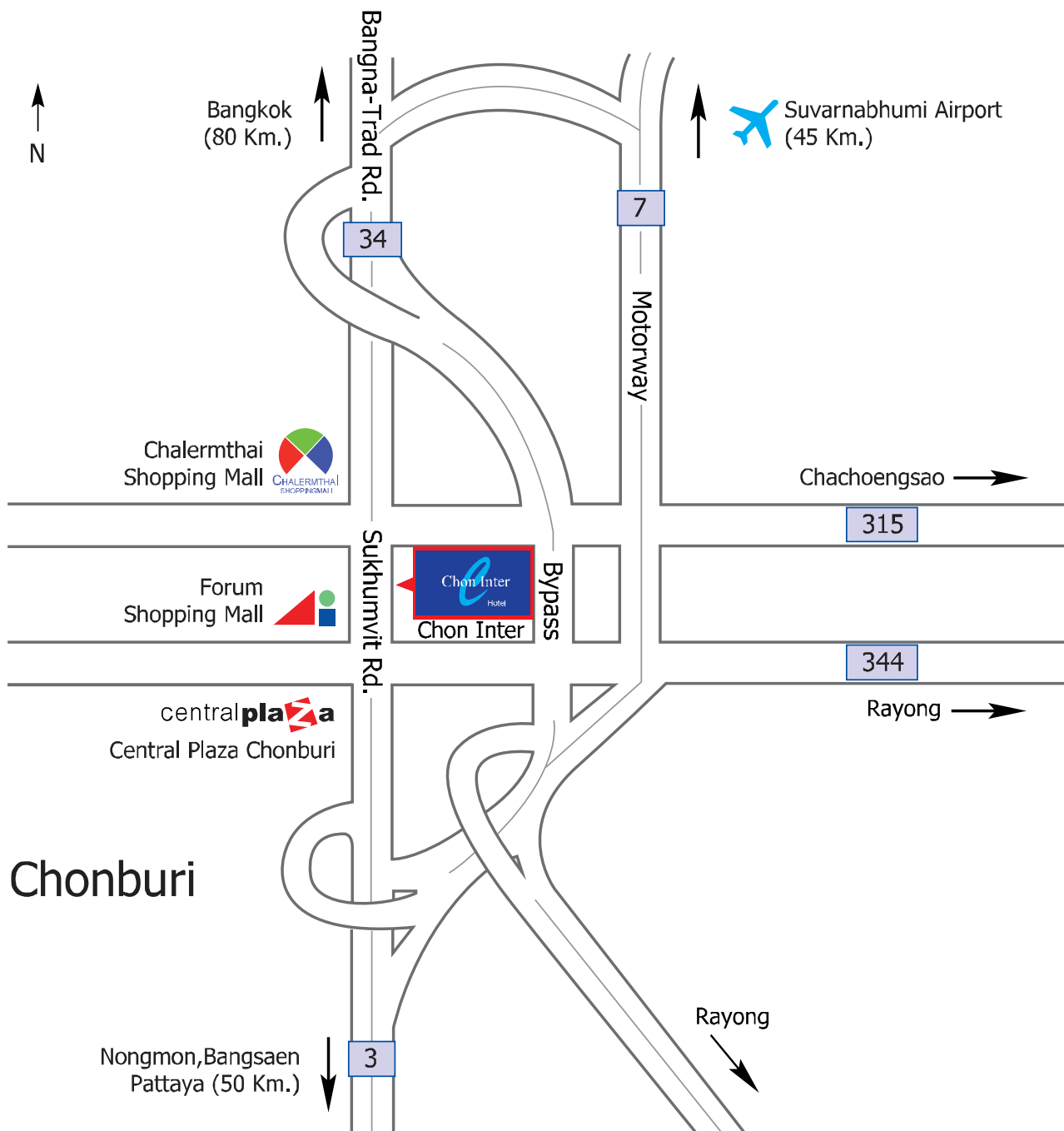
Chon Inter Hotel

934 Sukhumvit Road Bangplasoi Muang Chonburi 20000

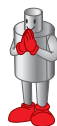
Tel : 038 - 283111 : 038 - 289123 E-mail : info@choninterhotel.com

Suvarnabhumi Airport 45 Km.

Chonburi



บริษัท ซิตี้ สตีล จำกัด (มหาชน)
CITY STEEL PUBLIC COMPANY LIMITED



CITY STEEL PCL.
Metal **TECHNOLOGY**™

88/3 หมู่ 4 ถนนบายพาส ตำบลหนองไม้แดง อำเภอเมือง จังหวัดชลบุรี 20000

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