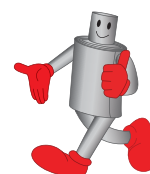


หนังสือเชิญประชุมสามัญผู้ถือหุ้นประจำปี 2568

Invitation to the 2025 Annual General Meeting of Shareholders

We built our future on your satisfaction.
We built our reputation on quality.
Customer satisfaction is our first priority.
Our services start before we sell.



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

October 24, 2025

Subject Invitation to the 2025 Annual General Meeting of Shareholders.

To Shareholders of City Steel Public Company Limited.

Enclosures

- 1) Copy of the Minutes of the 2024 Annual General Meeting of Shareholders held on November 28, 2024.
- 2) Detailed document for Agenda No. 4 regarding the appointment of directors.
- 3) Definition of Company's Independent Director.
- 4) Criteria and Procedures for Director Nomination.
- 5) Criteria and Procedures in Proposing of Director Remuneration.
- 6) Opinion of the Audit Committee on the Proposal of the Appointment of the Auditor and the Auditor Remuneration.
- 7) The Company's Articles of Association concerning the Shareholders' Meeting.
- 8) Guidelines for Proxy Appointment, Registration, and Documents required for attending the meeting.
- 9) Steps for attending the 2025 Annual General Meeting of Shareholders.
- 10) Map of the Shareholders' Meeting Location.
- 11) Proxy Form.

The Board of Directors of City Steel Public Company Limited has a resolution to hold the 2025 Annual General Meeting of Shareholders on Thursday, November 27, 2025, at 15:00 at J Plaza Room, J. Park Hotel Chonburi, 99/8, 99/9 Moo 9, Napa, Muang, Chonburi 20000. The meeting agenda are as follows;

Agenda 1 Certify the minutes of the 2024 Annual General Meeting of Shareholders held on November 28, 2024.

Objective and Reason : The 2024 Annual General Meeting of Shareholders was held on November 28, 2024, and the 10-page copy of the minutes is provided in attachment.

Board of Directors' opinion : The shareholders should certify the minutes of the 2024 Annual General Meeting of Shareholders.

Agenda 2 Be informed of the result of the Company's operation for the year 2024/2025.

Objective and Reason : The Company's operating results for the year ended July 31, 2025, which shown in the 2025 Form 56-1 One Report and 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 2024/2025.

Board of Directors' opinion : The shareholders should acknowledge the result of the Company's operation for the accounting period ended July 31, 2025.

Agenda 3 Certify and approve the Company's Separated and Consolidated Financial Statements for the accounting period ended July 31, 2025.

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, 2025 as shown in the 2025 Form 56-1 One 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, 2025.

Agenda 4 Consider and approve of no allocation of net profits and omission of the dividend payment for the accounting period 2024/2025.

Objective and Reason : The Board of Directors has proposed to not allocate profits and omit the dividend payment for the accounting period 2024/2025 since the Group has incurred an operating loss. The Group has consolidated net loss of THB 30,901,212 or equal to net loss per share of THB (0.1030). According to the Company's dividend policy of paying no more than 40% of the net profits after tax and legal reserves, since the Company has net loss, the Company has proposed to omit the dividend payment for the year 2024/2025. As there will be no dividend payment, the net profits will not be allocated. Therefore, the Company has proposed to the shareholders to consider and certify the omission of the dividend payment and no allocation of the net profits.

Details		2024/2025	2023/2024
Net Profit (Loss) after tax and legal reserves	(Thousand Baht)	(30,901)	(21,715)
Number of shares	(Shares)	300,000,000	300,000,000
Dividend per shares	(Baht)	-	-
Total Dividend Payment	(Thousand Baht)	-	-
Dividend Payout Ratio	(%)	-	-

Board of Directors' opinion : The shareholders should approve of the no allocation of net profits and the omission of dividend payment for the accounting period 2024/2025 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. The two directors who have to retire this year are as follows;

- 1) Mrs. Boontip Changnil Director / Executive Director
- 2) Mr. Harirak Chamarakula Independent Director / Audit Committee

In appointing the directors, the Company had allowed the shareholders to nominate the qualified persons to be the Company's directors, though there was no nomination for the Company's directors. The Board of Directors has proposed to reappoint the two directors since they possess qualifications that are suitable for the Company's business operation, whose names were as follows;

- 1) Mrs. Boontip Changnil Director / Executive Director

2) Mr. Harirak Chamarakula Independent Director / Audit Committee

Mr. Harirak Chamarakula who is nominated as Independent Director, can provide independent judgement and has qualifications according to relevant rules and regulations regarding independent directors. He is also very competent and can provide useful advices for the Group's operation.

Board of Directors' opinion : The shareholders should approve to reappoint the two 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 2025/2026.

Objective and Reason : Due to the net loss of the Group's operating performances, together with the sluggish economic condition, it is appropriate to determine the director remuneration for the year 2025/2026 to be equal to the remuneration for the year 2024/2025. The monetary remuneration consists of only the meeting allowance and no other benefit.

Remuneration	2025/2026	2024/2025
Meeting Remuneration		
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
Other benefits	-	-

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 2025/2026 as the Board of Directors 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 2025/2026.

Objective and Reason : According to the Company's Articles of Association, the Independent Auditor must be appointed and the auditing fee for the Company and its subsidiaries must be determined at the Annual General Meeting of Shareholders.

Board of Directors' opinion : The shareholders should appoint auditors from Dharmniti Auditing Company Limited to serve as the Independent Auditors of the Company and its subsidiaries for the accounting period 2025/2026, whose names are as follows;

- 1) Miss Potjanarat Siripipat CPA No. 9012 or

(Signed in the Company's financial statement for 6 years from 2019/2020 to 2024/2025)

2) Mr. Thanawut Piboonsawat CPA No. 6699 or

(Has never signed in the Company's financial statements)

3) Miss Roongnapha Saengchan CPA No. 10142

(Has never signed in the Company's financial statements)

Dharmniti Auditing Company Limited has no conflict of interest with the Company, subsidiaries, executives, major shareholders, and other related parties. They can independently perform their auditing tasks and express their opinion on the Company's and the subsidiaries' financial statements. The proposed auditing fee for the year 2025/2026 is THB 1,000,000, which equal to the remuneration for the year 2024/2025.

	2025/2026	2024/2025
Auditing fee for the Company	THB 452,000	THB 452,000
Auditing fee for subsidiaries	THB 548,000	THB 548,000
Other services fees	-	-

Note 1) Opinion of the Audit Committee 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 from 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, sign the attached Proxy Form and submit it to the registration officer before the meeting, along with evidence of each shareholder which shows 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. Amutara Tantraporn-

Chairman of the Board of Directors

**Minute of the 2024 Annual General Meeting of Shareholders of
City Steel Public Company Limited**

Held on Thursday, November 28, 2024, at 3:00 PM.

Place J Plaza Room, 2nd Floor, J Park Hotel Chonburi, 99/8, 99/9 Moo.9, Napa, Muang, Chonburi

Directors and Executives presented at the meeting

In the 2024 Annual General Meeting of Shareholders held on Thursday, November 28, 2024, the Company had 6 directors. There were 6 directors attended the meeting, equaled to 100% of all directors. The directors and executives attended the meeting were as follows:

1) Mrs. Boontip	Changnil	Chief Executive Officer
2) Miss Chatsuman	Thanomjit	Director / Deputy Managing Director
3) Miss Kingkan	Pipitpreechakul	Director / Accounting and Financial Manager
4) Mr. Anutara	Tantraporn	Chairman / Independent Director / Chairman of the Audit Committee
5) Mr. Pattarathon	Thatsanasuwan	Independent Director / Audit Committee
6) Mr. Harirak	Chamarakula	Independent Director / Audit Committee

The Company has no other subcommittee.

Auditor's Representative at the meeting

1) Miss Suteera	Phanudomsak	Auditor of Dharmniti Auditing Co., Ltd.
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The Meeting Commenced at 3:00 PM.

Mr. Anutara	Tantraporn	Chairman was Chairman of the Meeting.
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Matters to be informed

1. The 2024 Annual General Meeting of Shareholders on November 28, 2024, the Company had recorded the video during the meeting. There were 30 shareholders and proxies attending the meeting with total shares of 220,771,811 shares equivalent to 73.59% of the Company's total outstanding shares. The attended shareholders consisted of 7 shareholders who attended the meeting in person, constituting 106,829,841 shares and 23 shareholders who attended by proxies, constituting 113,941,970 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 number 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 equal to the number of shares granted to the proxy. For the proxy granting using Proxy Form B, the submitted votes will be combined with the votes that casting in this meeting in each agenda.

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 comment or raise questions during the opinion and discussion session after the moderator finishes 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 vote. The moderator shall inform the 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 resolved.
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 had 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 to ensure transparency.

The meeting acknowledged and proceeded with the following agendas:

Agenda 1 Certify the minutes of the 2023 Annual General Meeting of Shareholders held on November 29, 2023.

The moderator informed that the 2023 Annual General Meeting of Shareholders was held on November 29, 2023, 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 2023 Annual General Meeting of Shareholders. If the shareholders had any questions or comments, they are welcome to ask and express opinions.

No shareholder had further questions or comments, thus the meeting proceeded with vote casting.

Resolution The meeting had resolution to certify the minutes of the 2023 Annual General Meeting of Shareholders with:

Agree votes of 30 shareholders accounted for 220,771,811 votes, equivalent to 100%.

There was no disagree vote, no abstain vote, and no spoiled ballot.

Agenda 2 Be informed of the Company's operating results for the year 2023/2024

The moderator informed that the Company's operating results and Management Discussion and Analysis (MD&A) for the year ended July 31, 2024 were presented in the 2024 Form 56-1 One Report. In summary, for the operating results of the year 2023/2024, the Group's total revenues were THB 65.45 million, decreased considerably from THB 104.37 million of the year 2022/2023 by THB 38.92 million or 37.29%. The continuous decline in total revenues mainly stemmed from the slowdown in the Thai's economy, especially in the manufacturing sector and the automotive industry, which were the Group's major customers. The decrease in domestic production and sales volume of the automotive industry resulted from multiple factors including the rapid growth in the electric vehicle market, high level of household debt which weakened the domestic purchasing power, shrinking exports, the return

of the U.S.-China trade war, China's economic slowdown and exchange rate fluctuations. These factors consequently led to the ongoing decline in demands for the Group's products which are capital goods.

The decrease in revenue led to insufficient income to cover fixed expenses, which accounted for more than 60% of total expenses. As a result, the Group incurred a net operating loss of THB 21.72 million in the year 2023/2024, a decrease of THB 8.64 million or 28.46% from the year 2022/2023, which had a net loss of THB 30.36 million. The lower loss was the result of the recognition of deferred income tax that derived from the accumulated losses over the years, together with the increase in other incomes, consisting of interest income, profits from investments in current financial assets, and foreign exchange gains.

For financial positions as at July 31, 2024, the Group's total assets decreased by THB 13.31 million or 1.02% from the reductions in property, plant and equipment due to the deduction of depreciation expenses. Total liabilities decreased by THB 0.95 million or 7.54% following the drop in trade and other current payables as well as lease liabilities. Total equities decreased by THB 12.36 million or 0.95%, attributable to the lower unappropriated retained earnings which derived from the Group's fairly large amount of operating loss in the year 2023/2024.

The detailed report of the Management Discussion and Analysis (MD&A) can be found in the 2024 Form 56-1 One Report that was sent to all shareholders. The report has been certified by the Board of Directors as correct and adequate. The Board of Directors would like to acknowledge the shareholders of the result of the Company's operation for the accounting period 2023/2024.

The moderator further informed about the Group's operation according to the Anti-Corruption Policy. The Company had been a member of "Partnership Against Corruption for Thailand" (PACT) arranged by Thaipat Institute. Additionally, during the past year, the Company had constantly and strictly followed the determined Anti-Corruption Policy and had declared intention, imposed penalties, as well as communicated the Anti-Corruption Policy to all of the staffs and relevant persons. For the Collective Action Coalition Against Corruption (CAC) Program of The Thai Institutes of Directors (IOD), the Company had already joined the program and currently was in the process of preparing related documents and self-assessment report.

Since this agenda was an informative agenda, there was no voting for this agenda. If the shareholders had any questions or comments, they were welcome to ask and express opinions.

Shareholders' Opinion

➤ Mr. Ekachai Pipitwetch, shareholder raised the following questions:

- In which bank the Company had deposits with, what were the returns, had the Company invested in government bonds, and had the auditor accurately verified all the bank accounts?
- As the revenue fell to THB 65 million per year, what were the Company's solutions?
- Was the subsidiary company established in Shenzhen, China?
- Although the Company had experienced decreases in profits or even incurred losses and had not paid dividends for several years, the Company still had THB 795 million of undistributed retained earnings.

Therefore, he would like to suggest the Company to pay dividends to shareholders, noting that major shareholders would receive more dividends than minor shareholders.

- As sales had dropped below THB 100 million and the Stock Exchange of Thailand (SET) had marked the Company's stock with CB, what were the Company's solutions?
- Was the company incorporated in Seychelles still operating and what business activities did it conduct?
- Regarding the CB mark posted by the SET, had the Company held a meeting to inform the public, was there any way to re-watch the meeting, and where was the information published?
- What was the Company's future outlook? Was there a possibility to discontinue the business, given the shrinking of internal combustion engine (ICE) vehicles market while the electric vehicles market expanded?
- Mrs. Boontip Changnil, Chief Executive Officer, clarified the inquiries as follows:
 - The Company had deposited money in several banks, such as Siam Commercial Bank, CIMB Thai, and Kasikorn Bank, among others. The returns were in the form of interests. The interest rates for savings accounts were approximately 1.19% per annum while the current accounts were around 0.40% per annum. As for mutual funds, the returns were around 2.22% to 2.23% per year. The Company had not invested in government bonds. Due to the current economic slowdown, the Company would require sufficient working capital for business operations and once the economy recover, these funds would be used to purchase raw materials for production.
 - CT Universal Co., Ltd. was established in the Republic of Seychelles. Currently, the company still had no other investment plan beside the bank deposits that generated income from interest. By investing in this country, the subsidiary could receive more tax privileges compared to other countries. Additionally, for the investment in the right of use of investment property, the company intended to rent out or sell the asset once its value increase.
 - The majority of the Company's products were metal structures and storage system and material handling equipment that primarily serving the automotive industry. Previously, there were significant demands for storage system and material handling equipment, with frequent repeat purchases due to changes in vehicle models or damage during transportation. However, the current rise in electric vehicles, which were mostly imported as complete units or as parts for assembly in Thailand, had caused a decrease in parts production and incomes for the Company's major customers, resulting in a decrease in sales of these products for the Company. Nevertheless, if electric vehicle parts are manufactured in Thailand, the Company would be able to supply the storage system and material handling equipment for the electric vehicle supply chain as well.
 - In the past, the Company's revenues primarily derived from the production and sale of metal structure and storage system and handling equipment. Recently, the Company had decided to shift towards manufacturing fabricated metal products such as cut-to-size steel, folded steel, and stamped steel, and rendering metal services such as welding, grinding, and painting to broaden the customer base that uses these products as components or parts in their production. Moreover, the Company had increased the sales of raw metal

materials such as steel plate, stainless steel, and aluminum. Currently, the Company had begun to explore new business opportunities, however, starting new businesses requires thorough research on information, regulations, and limitations to ensure confidence in the investment.

- According to the Company's policy, dividends are paid out at no more than 40% of the net profit from the consolidated financial statements after tax and legal reserve. The decision not to use retained earnings for dividend payments was based on the Company's view that once the economy recovers, the Company would have sufficient funds and be ready to invest.
- The Company had presented its measures and solutions to the public (Public Presentation) within 15 days after the SET posted the CB mark. The details of the meeting had been reported and published on the SET's website. The Group currently has no plans to close down nor cease the business operations.
- Miss Suteera Phanudomsak, auditor of Dharmniti Auditing Co., Ltd., clarified the matter regarding the bank deposits that all account transactions had been thoroughly verified and were accurate and complete.
- Mr. Anutara Tantraporn, Chairman / Independent Director / Chairman of the Audit Committee, further clarified that in the past, the Company had exercised great caution and had anticipated the economic slowdown for some time, therefore trying to maintain cash reserves. Currently, the situation remains uncertain and could be change at any time, hence the Company had been preparing to be ready to invest fully when the economy expands. For some uncertainties such as the trend of Chinese electric vehicle companies setting up factories in Thailand, which were initially expected to benefit the Company as it sells capital goods. However, the establishment of these factories had not involved any purchases of products in Thailand but rather imports from abroad, Similarly, with the decline of ICE vehicles, automakers did not increase their investments. However, if these automakers changed their approach to producing electric or new energy vehicles, there could be a relocation of production from one province to another, potentially leading to new production lines, which might benefit the Company. In the Eastern Economic Corridor (EEC), there had seen increased development and investment, but they are still in their early stages of preparing infrastructure or areas for factory construction. As a result, the Company aims to maintain its potential to be ready to invest when the economy grows.
- Mr. Nara Sripetch, shareholder, inquired about financial statements regarding the other income that increased around THB 10 million compared to the previous year, where were they derived from, would it be possible to be further increased, and expressed concern about the SET additional measures if the revenue got lower.
- Mr. Anutara Tantraporn, Chairman / Independent Director / Chairman of the Audit Committee, clarified that the SET found it necessary to implement such measures since recently there had been several companies that caused significant damage to investors in the stock market. Therefore, investors must be warned to thoroughly research information before making any investments.
- Mrs. Boontip Changnil, Chief Executive Officer, clarified that other income includes interest revenues, gains from investments in financial assets such as mutual funds, and foreign exchange gains.

Resolution The meeting acknowledged the result of company's operation for the year 2023/2024.

Agenda 3 **Certify and approve the Company's Separated and Consolidated Financial Statements for the accounting period ended July 31, 2024.**

The Board of Directors had 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, 2024 as shown in the 2024 Form 56-1 One 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, 2024.

If the shareholders had any questions or comments, they were welcome to ask and express opinions.

No shareholder had further questions or comments, thus the meeting proceeded with vote casting.

Resolution The meeting had resolution to approve the Company's Separated and Consolidated Financial Statements for the accounting period ended July 31, 2024 with:

Agree votes of 29 shareholders accounted for 220,321,811 votes, equivalent to 99.80%.

Abstain votes of 1 shareholder accounted for 450,000 votes, equivalent to 0.20%.

There was no disagree vote and no spoiled ballot.

Agenda 4 **Consider and approve of no allocation of net profits and omission of the dividend payment for the accounting period 2023/2024**

The moderator informed that the Board of Directors proposed to not allocate profits and omit the dividend payment for the accounting period 2023/2024 since the Group had incurred an operating loss. The Group had consolidated net loss of THB 21,715,212 or equaled to net loss per share of THB (0.07). According to the Company's dividend policy of paying no more than 40% of the net profits after tax and legal reserves, since the Company has net loss, the Company has proposed to omit the dividend payment for the year 2023/2024. As there will be no dividend payment, the net profits will not be allocated. Therefore, the Company has proposed to the shareholders to consider and certify the omission of the dividend payment and no allocation of the net profits.

Board of Director's opinion: The shareholders should approve the no allocation of net profits and the omission of dividend payment for the accounting period 2023/2024 as proposed by the Board of Directors.

If the shareholders had any questions or comments, they were welcome to ask and express opinions.

No shareholder had further questions or comments, then casting votes.

Resolution The meeting had resolution to approve not to allocate the net profits and omit the dividend payments for the accounting period 2023/2024 as proposed by the Board of Directors with:

Agree votes of 28 shareholders accounted for 220,321,711 votes, equivalent to 99.80%.

Disagree votes of 2 shareholders accounted for 450,100 votes, equivalent to 0.20%.

There was no abstain vote and no spoiled ballot.

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 were 2 directors that would be retired as follows:

- | | | |
|--------------------|---------------|--|
| 1) Miss Chatuman | Thanomjit | Director / Deputy Managing Director |
| 2) Mr. Pattarathon | Thatsanasuwan | Independent Director / Audit Committee |

Board of Directors' opinion: The Board of Directors proposed to re-appoint the 2 directors to serve as directors for another term as they possessed qualifications that suitable for the Company's business operation and recommended the shareholders to re-appoint the 2 directors whose tenure had ended as follows:

- | | | |
|--------------------|---------------|--|
| 1) Miss Chatuman | Thanomjit | Director / Deputy Managing Director |
| 2) Mr. Pattarathon | Thatsanasuwan | Independent Director / Audit Committee |

Mr. Pattarathon Thatsanasuwan who was nominated as Independent Director, could provide independent judgement and possessed qualifications according to criteria of relevant rules and regulations.

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, 2024, 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 038-214530-31

The nomination period had started on August 21, 2024 and ended on September 20, 2024. 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, they were welcome to ask and express opinions.

No shareholder had further questions or comments, then casting votes.

Resolution The meeting had resolution to re-appoint the 2 directors whose tenure had ended to serve as directors for another term as per following details:

- | | | |
|--|-------------------|--|
| 1) Miss Chatuman | Thanomjit | Director / Deputy Managing Director |
| There were 30 shareholders accounted for 220,771,811 votes. The resolution was as follows: | | |
| • Agree 28 shareholders | 220,321,711 Votes | Equivalent to 99.80 %. |
| • Abstain 2 shareholders | 450,100 Votes | Equivalent to 0.20%. |
| • There was no disagree vote and no spoiled ballot. | | |
| 2) Mr. Pattarathon | Thatsanasuwan | Independent Director / Audit Committee |

There were 30 shareholders accounted for 220,771,811 votes. The resolution was as follow:

- Agree 27 shareholders 220,321,611 Votes Equivalent to 99.80 %.

- Disagree 1 shareholder 100 Votes Equivalent to 0 %.
- Abstain 2 shareholders 450,100 Votes Equivalent to 0.20 %.
- There was no spoiled ballot.

Agenda 6 Consider and determine the director remuneration for the accounting period 2024/2025

The moderator informed that according to a decrease in the Group's operating results, together with the sluggish economic condition, it was appropriate to determine the director remuneration for the year 2024/2025 to be equal to last year's remuneration, which were 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 would not be given since they would be given remuneration in the form of salaries and bonuses.

Board of Director's opinion: The shareholders should determine the director remuneration for the accounting period 2024/2025 as proposed by the Board of Directors.

If the shareholders had any questions or comments, they were welcome to ask and express opinions.

No shareholder had further questions or comments, then casting votes.

Resolution The meeting had resolution to determine the director remuneration for the accounting period 2024/2025 according to the proposal of the Board of Directors with:

Agree votes of 28 shareholders accounted for 220,321,711 votes, equivalent to 99.80%.

Disagree votes of 2 shareholders accounted for 450,100 votes, equivalent to 0.20%.

There was no abstain vote, and no spoiled ballot.

Agenda 7 Consider and appoint the auditors and determine the auditor remuneration for the year 2024/2025

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. The Board of Directors 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 2024/2025, whose names were as follows:

- 1) Miss Potjanarat Siripipat Certified Public Accountant No. 9012, or
- 2) Mr. Thanawut Piboonsawat Certified Public Accountant No. 6699, or
- 3) Miss Roongnapha Saengchan Certified Public Accountant No. 10142

Dharmniti Auditing Company Limited had no relationship or conflict of interest with the Company, subsidiaries, executives, Major shareholders, and other related parties. Therefore, they could independently perform their auditing tasks and express their opinion on the Company's and the subsidiaries' financial statements. The proposed auditing fee would be THB 1,000,000, which slightly decreased from the year 2023/2024.

If the shareholders had any questions or comments, they were welcome to ask and express opinions.

No shareholder had further questions or comments, then casting votes.

Resolution

The meeting had resolution to appoint the auditors of Dharmniti Auditing Company Limited to be the Company's auditors for the accounting period 2024/2025 and determined the auditing fees to be THB 1,000,000, as proposed by the Board of Directors with:

Agree votes of 30 shareholders accounted for 220,771,811 votes, equivalent to 100%.

There was no disagree vote, no abstain vote, and no spoiled ballot.

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 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, 2024, to propose additional agenda by the following methods:

1. Postal mail to 88/3 Moo 4, Bypass Road, Nongmadaeng, Muang, Chonburi 20000
2. E-mail to city@wkpgroup.com
3. Telephone to 038-214530-31

The period to propose additional agenda in the 2024 Annual General Meeting of Shareholders had started on August 21, 2024 and ended on September 20, 2024. None of the shareholder proposed additional agenda to be considered in this meeting via the proposed channels. If the shareholders had any questions or comments, they were welcome to ask and express opinions.

– No shareholder proposed additional agenda to be considered. –

The shareholders had additional questions and opinions as follows:

Shareholders' Opinion

- Mr. Nara Sripetch, shareholder, inquired about the Company's business plan for next year, and commented that since the Company has relatively strong shareholders' equity, worth approximately THB 1,300 million, it would be beneficial to allocate some of this capital to invest in other businesses. Even if the Company might not have expertise in, additional study and research could lead to further development. He also expressed that, as a shareholder of the Company, he would continue to support the Company in the future and commended the Company for organizing the meeting in person as he would like the meeting to be held in this format every year.
- Mrs. Boontip Changnil, Chief Executive Officer, explained that next year, the Company planned to operate as usual, which was to produce and sell metal structure and storage system and material handling equipment, while there would be the addition of fabricated metal products and metal sales as mentioned earlier. This involved the production of various parts to sell to general customers to be used as components of their products, which will increase sales and repeat purchases. The Company planned to increase the proportion of metal sales and

emphasize more on exports. However, due to the ongoing economic slowdown, relatively high shipping and freight costs, international conflicts, and the slowdown of the Chinese economy, the Company could not fully expand its exports. As for new businesses, the Company would study information, limitations, and regulations and making appropriate consideration. As the representative of the Board of Directors, she then thanked the shareholders for his continued support of the Company.

- Mr. Ekachai Pipitwetch, shareholder, inquired about the purpose of the purchase of the right of use of the investment property in England, worth approximately THB 28 million shown on page 35. Since currently, the price of real estate abroad was relatively high, he recommended selling it if an opportunity arises. The Company had purchased a large amount of land, which he considered a good investment. However, if there was no tendency to further invest, he would like to ask the Company to pay dividends to shareholders as investors also want dividends from the company, they invest in. Lastly, he commented that he would like to have the meeting held near Bangkok where it is accessible by train.
- Mrs. Boontip Changnil, Chief Executive Officer, replied that when deciding to purchase the right of use of the investment property, the Company saw that the trend was very good. However, after purchasing it, the COVID-19 pandemic occurred. The Company also had a plan to rent or sell the property as well as the lands when their value increases. As for expenses, the Company was very cautious in spending as production costs are strictly managed and controlled while expenses are minimized. As for organizing a meeting near Bangkok, the Board of Directors will take it into consideration.

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

The meeting was adjourned at 4:30 PM.

Mr. Anutara Tantraporn (Chairman of the Meeting)

Certified by -Anutara Tantraporn-

(Mr. Anutara Tantraporn)

Details document for Agenda No. 5 regarding the appointment of directors.

Name	:	Mrs. Boontip Changnil
Position	:	Director / Executive Director
Birth of Date	:	December 18, 1975
Age	:	49 Years
Family relations between executive	:	-None-
Number of shares held in the company	:	15 Shares (0.000005%)
Education/Training	:	BBA: Management, Accounting, Phuket Rajabhat University
	:	Director Accreditation Program (DAP) 120/2015, Thai Institute of Director Association (IOD)
Working Experience	:	2020 – Present Executive Director / Chief Executive Officer, City Steel Public Company Limited.
	:	2020 Executive Director / Chairman / Chief Executive Officer, City Steel Public Company Limited.
	:	2015 – 2020 Executive Director / Managing Director, City Steel Public Company Limited.
Term	:	4 Terms
Years Serving as Director	:	10 Years (12 Years including this appointment)
Meeting Attendance	:	4/4 Board of Directors Meeting in the year 2024/2025
Nominated position	:	Director
The tenure Director/executive in a listed company	:	-None-
The tenure Director/executive in a non-listed company	:	-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. Harirak Chamarakula
Position	:	Independent Director / Audit Committee
Birth of Date	:	July 6, 1972
Age	:	53 Years
Family relations between executive	:	-None-
Number of shares held in the company	:	-None-
Education/Training	:	MBA: Business Administration, Shenandoah University, USA.
	:	B.Eng.: Mechanical Engineering, Kasetsart University
	:	BBA: General Management, Sukhothai Thammathirat University
	:	Director Accreditation Program (DAP) 120/2015, Thai Institute of Director Association (IOD)
Working Experience	:	2015 - Present Independent Director / Audit Committee, City Steel Public Company Limited
	:	2019 – 2024 Head of Motor and Travel Business Unit, AXA Assistance Company Limited
	:	2015 – 2019 Senior Operations Manager – Motor, AXA Assistance Company Limited
Term	:	4 Terms
Years Serving as Director	:	10 Years (12 Years including this appointment)
Meeting Attendance	:	4/4 Board of Directors Meeting in the year 2024/2025
	:	4/4 Audit Committee Meetings in the year 2024/2025
Nominated position	:	Independent Director
The tenure Director/executive in a listed company	:	-None-
The tenure Director/executive in a non-listed company	:	-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.

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.
 - 9) The Independent Directors should be in the position for not more than 9 years however the directors may be in the position for more than 9 years as deemed necessary and appropriate.

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 2025/2026. List of the appointed auditors are as follows.

- Miss Potjanarat Siripipat Certified Public Accountant No. 9012, or
- Mr. Thanawut Piboonsawat Certified Public Accountant No. 6699, or
- Miss Roongnapha Saengchan Certified Public Accountant No. 10142

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 2025/2026. The proposed remuneration is THB 1,000,000, equal to the remuneration of the year 2024/2025, since the amount of auditing tasks in the year 2025/2026 tend to remain unchanged comparing to the year 2024/2025.

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 specify 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 specify 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 comprised 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 2025 Annual General Meeting of the Shareholders of City Steel Public Company Limited on November 27, 2025

1. Appointment of Proxy

The Company has attached a copy of the proxy form A, B, and C 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, B, or C 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) Miss Chatsuman Tanomjit	Director / Executive Director	Age 42
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Education/Training : B.A.: Accounting, Sripatum University

Working Experience : 2018 – Present Executive Director / Deputy Managing Director,
City Steel Public Company Limited

Resided at 8/1 Tetsaban Pattana 1 Road, Muang, Muang, Chonburi

Conflict of Interest in all agenda in this AGM : None

2) Mr. Anutara Tantraporn	Independent Director / Chairman / Audit Committee	Age 54
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Education/Training : MA.: Animation & Interactive Multimedia, Visual Communication,
RMIT University, Australia

: Grad. DIP: Animation & Interactive Multimedia, Visual Communication,
RMIT University, Australia

: DIP: Computer Aided Art & Design, School of Arts and Design,
RMIT University, Australia

Working Experience : 2020 – Present Independent Director / Chairman / Audit Committee,
City Steel Public Company Limited

: 2015 – 2020 Independent Director / Chairman of the Audit Committee,
City Steel Public Company Limited

: 2010 – Present Executive Director, Hastin School

Resided at 102/6 Soi Nonthaburi 40, Sanambinnam Rd., Muang, Nonthaburi

Conflict of Interest in all 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 J Plaza Room, J. Park Hotel Chonburi, 99/8, 99/9 Moo 9, Napa, 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:

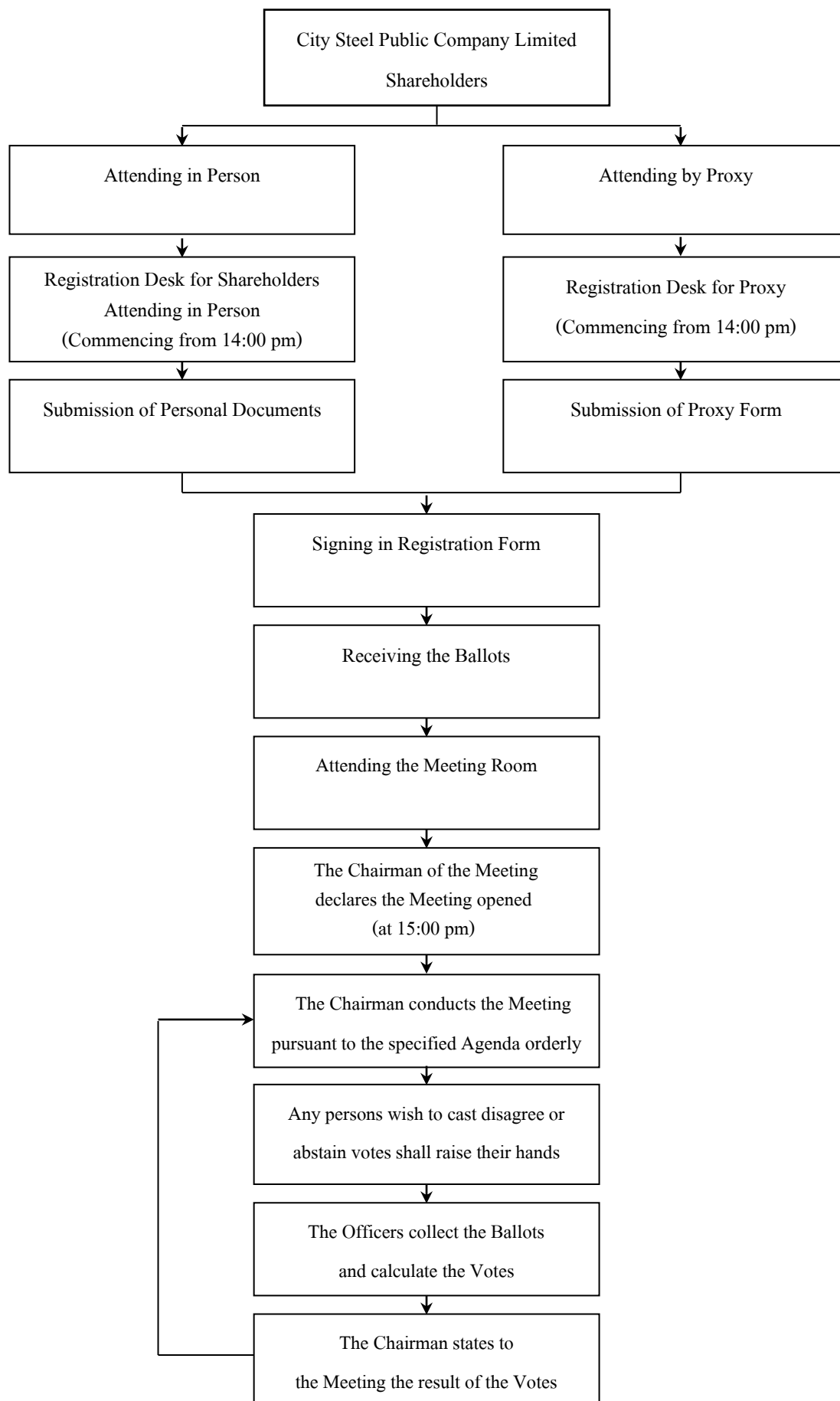
- ⇒ Attendance in person: A valid official ID card with photograph must be presented, e.g. personal ID card, driver license, or passport.
- ⇒ Attendance by proxy:
- 1) A proxy form, the form of which is attached hereto together with the notice for calling the annual general meeting of the shareholders, 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.

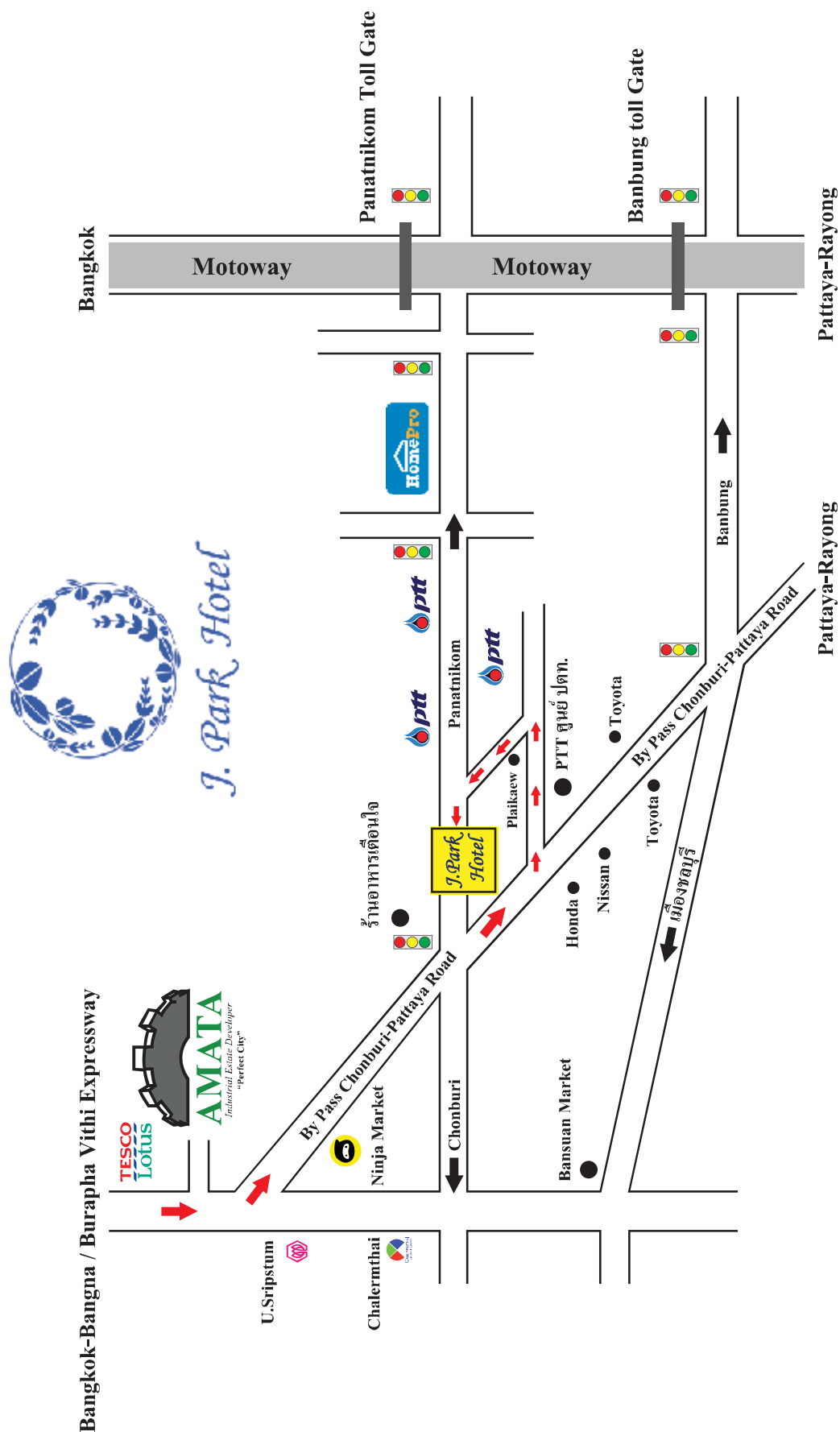
Steps for Attending the 2025 Annual General Meeting of the Shareholders

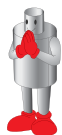
City Steel Public Company Limited on November 27, 2025



**J.PARK HOTEL**

99/8 – 99/9 Moo 9 Tumbol Napa Muang Chonburi 20000

Tel : 038-448-111, 086-3027626, 086- 3260664 E-Mail : jparkhotel1@gmail.com



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

