

**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, informing, 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 day 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 from 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 revealing 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 equalled, 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 part of the company to others.
  - (b) Purchase or receive other 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 other 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)