

October 25, 2020

Subject Invitation to the 2020 Annual General Meeting of Shareholders.  
To Shareholders of City Steel Public Company Limited.  
Enclosures 1) Copy of the Minutes of the 2018 Annual General Meeting of Shareholders held on November 29, 2019.  
2) Details document for Agenda No. 4 regarding the appointment of directors.  
3) Definition of Company's Independent Director.  
4) Criteria and Procedures of 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) Proxy Form.  
9) Guidelines for Proxy Appointment, Registration, and Documents required for attending the meeting.  
10) Step for attending the 2020 Annual General Meeting of Shareholders.  
11) Map of the Shareholders' Meeting Location.  
12) The 2020 Annual Report.

The Board of Directors of City Steel Public Company Limited has a resolution to hold the 2020 Annual General Meeting of Shareholders on Friday, November 27, 2020, 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 2019 Annual General Meeting of Shareholders held on November 29, 2019.**

Objective and Reason : The 2019 Annual General Meeting of Shareholders was held on November 29, 2019, and the 8-page copy of the minutes is provided in attachment.

Board of Directors' opinion : The shareholders should certify the minutes of the 2019 Annual General Meeting of Shareholders.

**Agenda 2 Be informed of the result of the company's operation for the year 2019/2020.**

Objective and Reason : The Company's operating results for the year ended July 31, 2020, which shown in the 2019 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 2019/2020.

Board of Directors' opinion : The shareholders should acknowledge the result of the Company's operation for the accounting period 2019/2020.

**Agenda 3 Certify and approve the Company's Separated and Consolidated Financial Statements for the accounting period ended July 31, 2020.**

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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, 2020 as shown in the 2020 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, 2020.

**Agenda 4 Consider and approve of no allocation of net profits and omission of the dividend payment for the accounting period 2019/2020.**

Objective and Reason : The Board of Directors has proposed to not allocate profits and omit the dividend payment for the accounting period 2019/2020 since the Group has incurred an operating loss. The Group has consolidated net loss of THB 4,029,537 or equal to net loss per share of THB 0.01. 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 2019/2020. 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		2019/2020	2018/2019
Net Profit after tax and legal reserves	(Thousand Baht)	(4,029)	9,895
Number of shares	(Thousand Shares)	300,000	300,000
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 2019/2020 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 2 directors who have to retired as follows;

- 1) Miss Kingkan Pipitpreechakul Director / Executive Director
- 2) Mr. Anutara Tantraporn Independent Director / Chairman of the 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 suitable for the Company's business operation, whose names were as follows;

- |                 |                 |  |
|-----------------|-----------------|--|
| 1) Miss Kingkan | Pipitpreechakul | Director / Executive Director                          |
| 2) Mr. Anutara  | Tantraporn      | Independent Director / Chairman of the Audit Committee |

Mr. Anutara Tantraporn who is nominated as Independent Director, can provide independent judgement and has qualifications according to criteria of relevant rules and regulations.

**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 2020/2021.**

**Objective and Reason :** According to a decrease in the Group's operating results, together with the sluggish economic condition, it is appropriate to determine the director remuneration for the year 2020/2021 to be equal to last year remuneration. The monetary remuneration consists of only the meeting allowance and there is no other benefits.

Remuneration	2020/2021	2019/2020
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 2020/2021 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 2019/2020.**

**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 2020/2021, whose names as follows;

- 1) Miss Potjanarat Siripipat CPA No. 9012 or  
(Signed in the Company's financial statement for 1 years in 2019/2020)
- 2) Mr. Thanawut Piboonsawat CPA No. 6699 or  
(Has never signed in the Company's financial statements)
- 3) Miss Roongnapha Saengchan CPA No. 10142 or  
(Has never signed in the Company's financial statements)
- 4) Miss Techinee Pornpenpob CPA No. 10769 or  
(Has never signed in the Company's financial statements)

Dharmniti Auditing Company Limited has no relationship or conflict of interest with the Company, subsidiaries, executives, major shareholders, and other related parties. Therefore, 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 2020/2021 will be THB 1,292,000, which equal to the fee for the year 2019/2020.

	2020/2021	2019/2020
Auditing fee for the Company	THB 423,000	THB 423,000
Auditing fee for subsidiaries	THB 869,000	THB 869,000

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,

Mrs. Boontip Changnil  
Chairman of the Board of Directors

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