

(Translation)

Minutes of the Annual General Meeting of Shareholders for the year 2023

TMT Steel Public Company Limited

Date, Time & Place

Held on April 7, 2023, at 1:00 p.m. at 21st Floor Crowne Rooms, Crowne Plaza Hotel, 952 Rama IV Road, Suriyawongse, Bangrak, Bangkok.

Company's Director Present

- | | |
|------------------------------|--|
| 1. Mr. Chai Jroongtanapibarn | Chairman of the Board / Chairman of the Audit Committee / Nomination and Remuneration Committee and Independent Director |
| 2. Mr. Soon Tarasansombat | Director / Nomination and Remuneration Committee |
| 3. Mr. Anake Pinvanichkul | Chairman of the Nomination and Remuneration Committee / Chairman of Risk Management and Strategy Development Committee / Audit Committee and Independent Director |
| 4. Mrs. Ratanavalee Gorsanan | Chairman of Corporate Governance and Sustainability Committee / Nomination and Remuneration Committee / Audit Committee and Independent Director |
| 5. Mr. Paisal Tarasansombat | Director / Corporate Governance and Sustainability Committee / Chief of Executive Board and Chief Executive Officer |
| 6. Mr. Somjate Tretarathip | Director / Risk Management and Strategy Development Committee / Nomination and Remuneration Committee / Executive Director / Chief Finance Officer and Company Secretary |
| 7. Mr. Komsan Tarasansombat | Director / Risk Management and Strategy Development Committee / Corporate Governance and Sustainability Committee / Executive Director and Executive Vice President - Operations |

Company's Director Absent

None

The number of directors attending the Meeting was proportioned to the total number of directors as 100%

Company's Auditor Present

Mr.Kan Tanthawirat CPA (Thailand) No. 10456 of PricewaterhouseCoopers ABAS Company Limited

Company's Legal Advisor Present

Mrs. Nittaya Kiatserikul, Seri Manop & Doyle Ltd., as an inspector and voting observer.

บริษัท ทีเอ็มที สตีล จำกัด (มหาชน) TMT STEEL PUBLIC COMPANY LIMITED

179 อาคารบางกอกทาวเวอร์ ชั้น 22 ถนนสาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพมหานคร 10120 โทร : 02 685 4000 แฟกซ์ : 02 670 9090-2

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Preliminary Proceedings at 1:00 pm.

The Company's officer informed the Meeting before the opening of the guidelines for attending the 2023 Annual General Meeting of Shareholders to prevent the spread of COVID-19 for all participants. Therefore, all participants were requested to wear a face mask for their personal hygiene and safety. After that, The Company's officer announced that the Meeting was attended by 68 shareholders and 50 proxies, totaling 118 attendants with total shareholding of 684,366,831 shares; equivalent to 78.5943 percent of its total 870,758,034 paid up shares, a quorum was constituted in accordance with the Articles of Association Section 39. Before considering the Meeting agendas, the Company's officer introduced the Board of Directors, the Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance and Sustainability Committee, the Risk Management and Strategy Development Committee, Company's auditor and legal advisor to the Meeting and informed voting method for each agenda as follows;

1. In casting a vote, one share is entitled to one vote, and shareholders who wish to vote disapproved or abstained shall indicate the mark only one on the ballot card and sign on, then submit to the Company's staff to be accounted for, so that votes would then be deducted from the total votes of shareholders presenting at the Meeting and have voting rights, whilst the remaining portion was regarded as approval votes for that agenda. If there were no vote for disapproved or abstained, it shall be deemed that the Meeting unanimously approved the resolution as proposed.
2. In the vote-counting process of each agenda, a resolution will require majority votes, except agenda item 6 must not less than two-thirds of Shareholders who attended the Meeting and were eligible to vote.
3. In casting a vote in agenda item 5 - To consider and approve the appointment of directors in replacement of those who retired by rotation, the shareholder shall cast the vote individually.
4. Agenda item 2 - No casting vote required as it is an operating report for the Meeting to acknowledge.
5. Shareholders who had a question or suggestion on the issues related to the agenda. The Company had prepared a question card, instead of using a microphone to reduce the spreading risk of COVID-19. Shareholders could submit the questions prior a meeting to Company's officer with a written name and surname on the question card. For the questions about business, operating results or general recommendations, the Board of Directors may respond altogether in agenda Item 8, or shareholders could ask further questions about such issues in agenda item 8.
6. From January 13 to February 15, 2023, the Company invited shareholders to propose agenda items, the nomination of candidates to be elected as the Company's Director and submit questions in advance for the Annual General Meeting of Shareholders for the year 2023. In these regards, no shareholders proposed any agenda items or candidates' nomination to be elected as the Company's Director or questions in advance during such period.

Afterward, Mr. Chai Jroongtanapibarn as a Chairman of the Meeting ("the Chairman") declared the Meeting open and assigned the Company's officer to present the details of the Meeting agendas as the following;

Agenda Item 1 To consider and adopt the Minutes of the 2022 Annual General Meeting of Shareholders, held on April 7, 2022.

The Board of Directors proposed the Meeting to consider and approve the Minutes of the Annual General Meeting of Shareholders for the year 2022, held on April 7, 2022, as the details of the Meeting were accurately recorded.

Afterward, there was a session provided for any questions or suggestions relevant to the aforementioned said.

Resolution: The Meeting approved the Minutes of the Annual General Meeting of Shareholders for the year 2022 by the unanimous votes of Shareholders who attended the Meeting and were eligible to vote as follows;

Approved	684,413,645	votes	equivalent to	100.0000	percent
Disapproved	0	votes	equivalent to	0.0000	percent
Abstained	0	votes	equivalent to	0.0000	percent
Voided ballots	0	votes	equivalent to	0.0000	percent

Agenda Item 2 To consider and acknowledge the Company's operating results for the year 2022.

Mr. Paisal Tarasansombat, Chief Executive Officer, reported the Company's 2022 performance to the Meeting that the Company's revenue from sales was 22,188 million baht an increase of 2.92% compared to 2021. The Company's revenue structure is classified by business groups as follows;

- Dealer, 43%
- Modern Trade, 6%
- Mega Projects, 2%
- General Construction 9%
- Fabricator, 15%
- Automotive & Vehicle Industry, 9%
- Industrial Part & Makers, 12%
- Other, 4%

In 2022, The Company's quantity of sales was 706,722 tons, a decrease of 0.76% from the previous year, and the gross profit margin was 993 million baht, a decrease of 62.69% compared with the last year and the gross profit rate was 4.48%. Net profit in 2022 was 242

million baht, a decrease of 84.15% compared with 2021, and the net profit rate was 1.09%. The Company's 2022 total assets were 9,062 million baht, a decrease of 9.99% from last year. Total liabilities were 5,812 million baht, a decrease of 7.95% from last year, and its shareholders' equity was 3,250 million baht, a decrease of 13.43% from last year

Mr. Paisal Tarasansombat, Chief Executive Officer, informed shareholders that the Company conducted the business based on good corporate governance equitably and fairly action to all stakeholders. The Company is committed to anti-corruption and supporting employees at all levels to be aware of anti-corruption. The Company has reported its anti-corruption performance on the Company's website.

Afterward, there was a session provided for any questions or suggestions relevant to the aforementioned said and if there were other questions or suggestions further, the Meeting could propose to discuss at the end of agenda item 8.

Resolution: The Meeting acknowledged the Company's operating results for the fiscal year 2022 as reported by the Chief Executive Officer.

Agenda Item 3 To consider and approve financial statements for the year ended December 31, 2022.

The Board of Directors proposed the Meeting to consider and approve the financial statements for the year ended December 31, 2022, as details presented in the 2022 Annual Report, which had been delivered to the shareholders prior to the Meeting. In this regard, such financial statements were completely audited by the auditor and approved by the Audit Committee.

Afterward, there was a session provided for any questions or suggestions relevant to the aforementioned said.

Resolution: The Meeting approved the financial statements for the year ended December 31, 2022, by the unanimous votes of Shareholders who attended the Meeting and were eligible to vote as follows;

Approved	684,618,598	votes	equivalent to	100.0000	percent
Disapproved	0	votes	equivalent to	0.0000	Percent
Abstained	0	votes	equivalent to	0.0000	percent
Voided ballots	0	votes	equivalent to	0.0000	percent

Agenda Item 4 To approve the allocation of annual net profit and dividend payment for the year 2022.

The Board of Directors proposed the Meeting to acknowledge an allocation of annual net profit as a legal reserve which was completely allocated. And approve the dividend payment from the 2022 operating result and retained earnings at the rate of 0.30 baht (thirty satangs) per share, totaling 261,227,410 baht which the Company has already paid an interim dividend on September 9, 2022, at the rate of 0.15 baht (fifteen satangs) per share, therefore, the remaining dividends to be paid is at the rate of 0.15 baht (fifteen satangs) per share to the shareholders of the Company. The date of determining the right to receive dividends (Record Date) will be on April 18, 2023, and the dividend payment date will be on May 3, 2023.

In this regard, the Company compared the payment rate for the 3 consecutive years as follows;

Operating result for the year	2021	2020	2019
Net Profit (Baht)	1,530,060,410	537,878,156	229,946,286
Net Profit per share (Baht)	1.76	0.62	0.26
Dividend per share (Baht)	1.30	0.50	0.30
Dividend (Interim dividend)	0.60	-	-
Dividend (Final dividend)	0.70	-	-
Total registered shares	870,758,034	870,758,034	870,758,034
Total dividend payment (Baht)	1,131,985,444	435,379,017	261,227,410
Payout ratio	74.55%	80.94%	113.60%
Dividend payment date	May 6, 2022	April 30, 2021	April 22, 2020

Afterward, there was a session provided for any questions or suggestions relevant to the aforementioned said.

Resolution: The Meeting approved the dividend payment from the 2022 operating result and retained earnings as proposed by the unanimous votes of Shareholders who attended the Meeting and were eligible to vote as follows;

Approved	684,673,898	votes	equivalent to	100.0000	percent
Disapproved	0	votes	equivalent to	0.0000	percent
Abstained	0	votes	equivalent to	0.0000	percent
Voided ballots	0	votes	equivalent to	0.0000	percent

Agenda Item 5 To appoint the directors in replacement of those who retired by rotation.

The Board of Directors proposed the Meeting that one-third of the directors must be retired by rotation at every Annual General Meeting of Shareholders as per the Company's Articles of Association. In this 2023 general meeting, three directors whose term ends by rotation presented as follows;

- (1) Mr. Paisal Tarasansombat Director
- (2) Mr. Somjate Tretarnthip Director
- (3) Mr. Anake Pinvanichkul Independent Director

The Board of Directors with the consideration of the Nomination and Remuneration Committee, except those who have conflicts of interests, were not present in the Meeting and had no voting rights in this agenda, considered and agreed that all three directors are knowledgeable, competent, experienced, and deemed beneficial to the Company during their term in the office, thus the Board of Directors recommended the Meeting to approve the re-election of those three directors to be the Company's directors for another term. The profile of the three directors presented in Enclosure 3 had been delivered to the shareholders prior to the Meeting. And, subsequently, the Board of Directors asked the Meeting to cast the vote individually, except the directors who have conflicts of interest could not cast their votes in this agenda.

Afterward, there was a session provided for any questions or suggestions relevant to the aforementioned said.

Resolution: The Meeting approved the re-election of directors who retired by rotation for another term by the majority votes of Shareholders who attended the Meeting and were eligible to vote as follows;

1.	Mr. Paisal Tarasansombat	was re-elected as Director			
	Approved	579,906,318	votes	equivalent to	100.0000 percent
	Disapproved	0	votes	equivalent to	0.0000 percent
	Abstained	0	votes	equivalent to	0.0000 percent
	Voided ballots	0	votes	equivalent to	0.0000 percent

In this regard, Mr. Paisal Tarasansombat had no voting rights in this agenda

2. Mr. Somjate Tretarnthip was re-elected as Director.

Approved	680,609,818	votes	equivalent to	99.9905	percent
Disapproved	64,200	votes	equivalent to	0.0094	percent
Abstained	0	votes	equivalent to	0.0000	percent
Voided ballots	0	votes	equivalent to	0.0000	percent

In this regard, Mr. Somjate Tretarnthip had no voting rights in this agenda.

3. Mr. Anake Pinvanichkul was re-elected as Independent Director.

Approved	684,129,818	votes	equivalent to	99.9999	percent
Disapproved	200	votes	equivalent to	0.0000	percent
Abstained	0	votes	equivalent to	0.0000	percent
Voided ballots	0	votes	equivalent to	0.0000	percent

In this regard, Mr. Anake Pinvanichkul had no voting rights in this agenda.

Agenda Item 6 To consider and approve the directors' remuneration for the year 2023.

The Board of Directors proposed the Meeting that the Nomination and Remuneration Committee considered the director's remuneration by comparing with other companies in the same tier and industry and conformity with the last year's Company performance, duties and responsibilities of the committee. In this year 2023, the Nomination and Remuneration Committee recommended the Meeting to consider and approve the director's remuneration totaling of not exceeding 7 million baht per annum, and fixed the director's bonus for the whole committee in an amount of not exceeding 1.7 million baht from the result of 2022 performance. In this regard, the allocation of remuneration will be delegated to the consideration of the Nomination and Remuneration Committee.

The Company compared the director's remuneration for the last 3 consecutive years as follows;

Directors' remuneration	2022	2021	2020
Number of the committee (persons)	7	7	7
Remuneration (Baht)	7,000,000	6,000,000	6,000,000
Bonus (Baht)	11,400,000	4,000,000	1,700,000

Note : The Board and Sub-committee will not have other benefits except the remuneration aforementioned.

Afterward, there was a session provided for any questions or suggestions relevant to the aforementioned said.

Resolution: The Meeting approved the director's remuneration for the year 2023, as proposed by the vote not less than two-thirds or 66.67% of Shareholders who attended the Meeting as follows;

Approved	684,674,018	votes	equivalent to	100.0000	percent
Disapproved	0	votes	equivalent to	0.0000	percent
Abstained	0	votes	equivalent to	0.0000	percent
Voided ballots	0	votes	equivalent to	0.0000	percent

Agenda Item 7 To consider and approve the appointment of the Company's auditor and fix the audit fee for the year 2023.

The Board of Directors proposed the Meeting to consider and approve the appoint the auditors from PricewaterhouseCoopers ABAS Company Limited to be the Company's auditors for the year 2023 as such audit company is trustworthy and reputable, also those auditors are qualified in compliance with the criteria stipulated by the Securities and Exchange Commission and provided appropriate services. And, any one of them shall be empowered to audit and express the opinion on the financial statements of the Company, namely;

Name	C.P.A. NO.	Number of years as an auditor of the Company
1. Mr. Kan Tanthawirat	10456	1 years
2. Mr. Paiboon Tunkoon	4298	5 years
3. Mr. Chanchai Chaiprasit	3760	-

In this regard, PricewaterhouseCoopers ABAS Company Limited and said auditors have no relationship or conflict of interests with the Company, directors, executive directors, and the Company's major shareholders or any related to those parties. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorized to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work and fix the audit fee as proposed and that fees for interim and annual audit in the fiscal year 2023

Therefore, the committee suggested the Meeting to consider and approve the audit fee for the year 2023, totaling of not exceeding 1.97 million baht per annum, and it deems appropriate when compared with the other audit firm at the same level. The Company presented the comparison of audit fees for 3 consecutive years as follows;

Audit fee items	2022	2021	2020
Audit fee (Baht)	1,700,000	1,700,000	1,650,000
Other service fees (Baht)	16,240	13,750	13,650

Afterward, there was a session provided for any questions or suggestions relevant to the aforementioned said.

Resolution: The Meeting approved the appointment of those three auditors from PricewaterhouseCoopers ABAS Company Limited as the auditors of the Company for the year 2023 and approved the audit fee as proposed by the majority votes of Shareholders who attended the Meeting and were eligible to vote as follows;

Approved	684,669,522	votes	equivalent to	99.9978	percent
Disapproved	14,500	votes	equivalent to	0.0021	percent
Abstained	0	votes	equivalent to	0.0000	percent
Voided ballots	0	votes	equivalent to	0.0000	percent

Agenda Item 8 Other matters

There was no other business.

Afterward, the Chairman provided the opportunity for shareholders to question and suggest, and when there were no further matters raised, The Chairman then announced that all the agenda items as stated in the notice of Meeting has been covered, the Chairman thereby declared the 2023 Annual General Meeting of Shareholder ceased and thanked to shareholders and proxies for attending the Meeting. The Meeting closed at 2:50 p.m.

Signed.....-Signed-.....Chairman of the Meeting
(Mr. Chai Jroongtanapibarn)

Signed.....-Signed-.....Corporate Secretary
(Mr. Somjate Tretarnthip)