



บริษัท ศูนย์บริการเหล็กสยาม จำกัด (มหาชน)
SIAM STEEL SERVICE CENTER PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107537002052
REGISTRATION No. 0107537002052



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MINUTES OF THE ANNUAL ORDINARY SHAREHOLDERS' MEETING NO. 1/2010

OF

SIAM STEEL SERVICE CENTER PUBLIC COMPANY LIMITED

Time and Place.

The Meeting was held at 15.00 hours on April 30, 2010 at the Company's head office located at 51/3 Moo 2, Poochaosamingprai Road, Bangyaprak Sub-district, Prapradaeng District, and Samutprakarn Province.

Preliminary Proceeding.

Mr.Wanchai Kunanantakul was elected Chairman of the meeting.

Directors present at the Meeting

- | | | |
|--------------------|-----------------|--|
| 1. Mr. Surasak | Kunanantakul, | President |
| 2. Mr. Akihiko | Tsubouchi, | Vice President |
| 3. Mr. Surapol | Kunanantakul | Vice President |
| 4. Mr. Pongsak | Angsupun, | Independent Director /Audit Committee Chairman |
| 5. Mr. Wicharn | Kwanchandr, | Independent Director/Audit Committee Member |
| 6..Mr.Vichit | Vuthisombutand | Independent Director /Audit Committee Member |
| 7. Dr.Damri | Sukhotanang | Independent Director/Audit Committee Member |
| 8. Mr. Nobuo | Koshiba | Assistant Managing Director /
General Manager Marketing Dept. |
| 9. Mr. Thiraphol | Phantpongsiri, | Assistant Managing Director |
| 10. Mr. Sittichai | Kunanantakul, | Director |
| 11. Mrs. Naphaporn | Hoonthanaseeve, | Director |
| 12. Mr. Toshiaki | Saito | Director |

Auditor present at the Meeting

Mr.Somckid Tiatriapul Certified Public Accountant Registration No. 2785 of Grant Thornton Ltd.

Management present at Meeting

Mr. Boonchai Chiencharoenthanakij General Manager Administrative, Accounting & Financial Dept

Mr. Navarat Chanamoon General Manager Production Dept.

Mr. Shigeji Anraku General Manager Metal Construction Products Dept.

Mr. Warawesh Pattarakdeetham Senior Manager Metal Construction Products Dept.

Mr. Surasak Jaturapatpaibul Senior Manager Marketing Dept



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The Chairman stated that the shareholders were present, in person and by proxy totaled 61 persons, accounted for 44,273,386 shares, which number was in excess of the one-third of the total 63,999,788 shares, thereby constituting a quorum, and declared the Meeting duly convened.

Before the meeting had made a discussion on the agenda of the meeting, the Chairman assigned the Mr. Hiron Komolhirun, as a Secretary of the Meeting to conduct the meeting and to clarify the voting methods on the agenda as follows.

1. According to Clause 40 of the regulations of the company, each shareholder has one vote per share to cast a vote in the meeting of shareholders.

2. The resolution of the meeting of shareholders to approve each agenda indicated in the letter calling for this meeting requires to be a majority vote made by the attending shareholders eligible to cast the votes except agenda 2 the shareholders were not required to vote, as it was only to acknowledge. And payment of remuneration under agenda 5 shall be in accordance with the resolution of the meeting of shareholders, supported by votes not less than two-thirds of the total votes of shareholders present.

3. Regarding voting for the matter in each agenda, if there were no objection or disapprove or abstain made by any shareholders, it shall be deemed that all the shareholders approve or agree with the proposed resolution and if there were any objection, disapprove or abstain by any shareholders such objection, disapprove or abstain should be made by casting in the ballot provided by the Company specifying the shareholder's name, amount of holding shares and vote rights. Such shareholders were required to raise their hand and the Company's staff would take such ballots for further calculation. The Company would deduct the vote for objection, disapprove and abstain from the vote for approval.

4. For those shareholders arranging the other to attend and vote by proxy the Company had put such shareholders' vote whatsoever approve, disapprove or abstain recorded in the computer system for calculation in each resolution and hence the proxy holder needed not to vote again.

5. In the Annual General Meeting of Shareholders No.1/2010, the Company had provided the opportunity for the minority shareholders to propose the agenda for the meeting and suitably qualified candidates of the Company's Board of Directors in advance during December 1, 2009 to December 31, 2009 and it appeared that no agenda and candidates of the Company's Board of Directors from such shareholders had been proposed.

For any questions concerning the proposed agendas, the Company welcomes opportunity to clarify these matters in the Meeting. By the shareholders to submit questions in advance to the Company before the meeting. But there was no shareholders to submit questions.



6. If any shareholder would like to ask any question or clarification from the directors or the executives in any issue, he may inform his name and make a question when the presentation of each agenda has been completed or when all agenda have been completely examined.

After Mr. Hirun Komolhirun to the Board of Director already clarifies the voting criteria, the Chairman conducted the meeting according to the agenda as follows.

Agenda 1 To ratify of the Minutes of the Annual Ordinary Shareholders' Meeting No. 1/2009 held on April 30, 2009.

The Chairman asked the Meeting to consider the Minutes of the Annual Ordinary Shareholders' Meeting No. 1/2009 held on April 30, 2009 copies of which had been distributed to the shareholders in advance together with the Notice.

Resolved: - Having read and checked, the Meeting unanimously resolved to confirm the said minutes, with the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	44,273,386	Votes, equal to 100 %
Against	-Non-	Votes, equal to -
Abstain	-Non-	Votes, equal to -

Agenda 2. To acknowledge the previous year's operation and next year projected plan of the Board.

The Chairman gave a brief report of the Board of the past year's operation to the meeting from January 1, 2009 to December 31, 2009. The company gained net profit at 97.03 Million Baht from the year 2009, when compared with net profit in year 2008 at 454.84 Million Baht, our net profit decreased at 357.81 Million Baht which was equal to 78.67%.

Sales volume of the year 2009 decreased at 43.54% from the year 2008 which was less than the company's target that we expected the sales volume decreased not over than 15%.

This such decreasing sales volume and net profit occurred from financial crisis of USA and affected to main importers' purchasing power reduced such as USA, European Countries. Manufacturers and exporters also reduced production capacity extremely in automobile industry and electrical appliance.

In the part of management, the result of good cooperation from every level in organization on several policies until the company attained the following certifications :

- OHSAS 18001 Version 1999 (Safety standard).
- I S O 14001 Version 2004 (Environmental Management System).
- I S O 9001 Version 2000 (Quality Management System) and ISO/TS 16949 Version 2002.



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- MS-QWL 1 Version 2008 (Management System of Quality of Work Life) from the Human Capacity Building Institute, the Federation of Thai Industries. Received on October 29, 2010

Moreover, the company also received the hereunder certificates and rewards continuously :-

1. The outstanding reward for labor protection welfare of continuous 7 years (Year 2003-2009).
2. The outstanding reward for safety, sanitation of continuous 4 years (Year 2006-2009) of country level.
3. The honorable cup for admiring reward in To Be Number One contest of country level in the year 2008-2009.
4. The outstanding establishment in AIDS and Tuberculosis handle from program "Tian Song Jai" on AIDS Day of Thai Red Cross in the year 2009.

Goals for the year 2010.

The Chairman informed the meeting as follow:-

- 1) It's expected that 2010 sales volume would increase by 10% compared to the year 2009.
- 2) To satisfy customer in order to maintain quality system ISO 9001 Version 2000 continuously.
- 3) To develop and improve management standard of environment ISO 14001 Version 2004 and OHSAS 18001 Version 1999 in order to expand organization growth while recognizing social, environment and safety.
- 4) To run business under the ethics, good governance while recognizing social and environment until the company attain the certification of CSR (Corporate Social Responsibility).

The Chairman asked the Meeting consider this.

Resolved:- The Meeting thoroughly considered and unanimously acknowledged the Board of Directors' conduct of the Company business for the past year's operation, and acknowledged the plan for the year 2010's operation.

Note: During this agenda, an additional One (1) shareholders attended the Meeting, both in person and by proxy, who represented 40,000 shares. The total number of shareholders who attended the Meeting, both in person and by proxy, then increased to 62 shareholders, totaling 44,313,386 shares.

Agenda 3. To consider the approval of the balance sheet and income statement of the fiscal period from January 1, 2009 to December 31, 2009.

The Chairman asked the Meeting to consider to approve the Company's Financial Statements for the year ended December 31, 2009 which had been audited and certified by the accounting auditors and the copies of which had been attached with the invitation letters distributed to all shareholders.



Resolved:- The Meeting thoroughly considered and unanimously ratified them as the Chairman proposed, with the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	44,313,386	Votes,	equal to 100 %
Against	-Non-	Votes,	equal to -
Abstain	-Non-	Votes,	equal to -

Agenda 4. To consider the allocation of net profit for legal reserves and dividend payment for year 2009 operational results.

The Chairman informed the Meeting that, according to the audited financial statements of the Company for the financial year ended December 31, 2009, the Company reported net profits of Baht 97,026,739.-. The registered capital of the company is Baht 639,999,880 and legal reserves of Baht 48,000,000. The Company has a policy to pay annual dividends of not less than fifty per cent of net profit of separate financial statement after tax and reserve fund required by law.

However, by virtue of Section 116 of the Public Limited Company Act B.E. 2535, the Company shall allocate not less than five per cent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten per cent of the registered capital.

The Board of Director proposed to consider the allotment of the profits for 2009 as follows:- The Board of Director proposed to consider the allotment of the profits for 2009 as follows:- The Company will pay dividend of 63,999,788 shares for the operation from January 1, 2009 to December 31, 2009 to the shareholders totaling Baht 47,999,841.- or at the ratio of Baht 0.75 per share from the company's retain earning and the payment of dividend will be made on May 27, 2010. Moreover, the Company made addition appropriation for legal reserve of Baht 15,999,988.-, then totaling will be Baht 63,999,988.-.

The share register will be recorded for share transfer in order to determine the right to receive share dividend and cash dividend on **12 May 2010**. Also, **13 May 2010** will be the book-closing date on which the shareholder list as specified in section 225 of the Security Act shall be complied.

The Chairman asked the Meeting to consider this.

Resolved:- The Meeting considered and unanimously approved the payment of dividend and the allotment of the profits to the reserve fund, as proposed by the Board of Director. With the votes of the shareholders who attended the meeting and have the right to vote as follows:

For	44,313,386	Votes,	equal to 100 %
Against	-Non-	Votes,	equal to -
Abstain	-Non-	Votes,	equal to -



Agenda 5 To consider the election of new directors in place of the retired directors by Rotation and their remuneration for year 2010.

The Chairman informed the Meeting that, pursuant to Section 71 of the Public Limited Company Act B.E. 2535 and Article 19 of the Articles of Association of the Company, one-third, or the nearest number, of the Board of Directors, shall retire from office each year. The retired directors may be re-elected.

The following directors will retire by rotation with effect from the date of the 1/2009 AGM:

1) Mr.Surasak Kunanantakul(President), 2) Dr.Damri Sukhotanang (Independent Director/Audit Committee Member), 3) Mr.Wicharn Kwanchandr (Independent Director/Audit Committee Member), 4) Mr.Hiroshi Enomoto (Director) and 5) Mrs. Naphaporn Hoonthanasevee (Director)

The CVs of the four directors who are to retire by rotation were attached to the Notice of this Meeting, which was sent to the shareholders before the date of this Meeting.

The selection of persons to serve on the Board of Directors of the Company is not made through the procedures of the Nominating Committee because the Company does not have a Nominating Committee. The selection process is at the discretion of the Board meeting,(exclusive of Nominated Directors), which will select suitable candidates whose qualifications meet the requirements provided under the Public Company Act and the notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Company does not have the Remuneration Committee to consider and determine directors' remuneration. However, the Board determines director's remuneration on the basis of the Company's operating results in the previous year and by comparing how the other operators in the same industry remunerate their directors.

The Board of Directors is of the opinion that the Shareholders should re-elect the above directors who retire by rotation to resume their positions because they are qualified according to the applicable laws. Furthermore, they have broad knowledge and experience which are beneficial to the Company.

- 1) Mr.Surasak Kunanantakul (President),
- 2) Dr.Damri Sukhotanang (Independent Director/Audit Committee Member),
- 3) Mr.Wicharn Kwanchandr (Independent Director/Audit Committee Member),
- 4) Mr.Hiroshi Enomoto (Director) and
- 5) Mrs. Naphaporn Hoonthanasevee (Director)

And their remuneration for year 2010 to directors as follows:-

- Executive Director receive the remuneration (salary) not over than Baht 17,000,000.- (Thai Baht Seventeen Million) per year.
- Director who not receive salary, audit committee and Independent committee will receive meeting allowance at Baht 25,000.- a person a time.



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The Chairman asked the Meeting to consider this. In addition, any directors holding the company's shares would not participate for the voting in this agenda as they were deemed to be interest persons.

Resolved:- The Meeting considered and unanimously resolved to appoint 1) Mr.Surasak Kunanantakul(President), 2) Dr.Damri Sukhotanang (Independent Director/Audit Committee Member), 3) Mr.Wicharn Kwanchandr (Independent Director/Audit Committee Member), 4) Mr.Hiroshi Enomoto (Director) and 5) Mrs. Naphaporn Hoonthanasevee (Director) of the directors for another term, , to following detail of votes:

(1) Mr.Surasak Kunanantakul (President)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	44,313,386 Votes,	equal to 100 %
Against	-Non-	Votes, equal to -.
Abstain	-Non-	Votes, equal to -

(2) Dr.Damri Sukhotanang (Independent Director/Audit Committee Member)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	44,312,853 Votes,	equal to 99.99 %
Against	533	Votes, equal to 0.01 %
Abstain	-Non-	Votes, equal to -

(3) Mr.Wicharn Kwanchandr (Independent Director/Audit Committee Member)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	44,313,386Votes,	equal to 100 %
Against	-Non-	Votes, equal to -
Abstain	-Non-	Votes, equal to -

(4) Mr.Hiroshi Enomoto (Director)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	44,313,386Votes,	equal to 100 %
Against	-Non-	Votes, equal to -
Abstain	-Non-	Votes, equal to -

(5) Mrs. Naphaporn Hoonthanasevee (Director)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	44,313,386Votes,	equal to 100 %
Against	-Non-	Votes, equal to -
Abstain	-Non-	Votes, equal to -



And the meeting considered and unanimously resolved to pay the remuneration for year 2010 to directors as follows :-

- Executive Director receive the remuneration (salary) not over than Baht 17,000,000.- (Thai Baht Seventeen Million) per year.

With the votes of the shareholders who attended the meeting and have the right to vote as follow: For 42,180,906 Votes, equal to 95.19 %
Against -Non- Votes, equal to -
Abstain 2,132,480 Votes, equal to 4.81 %

- Director who not receive salary, audit committee and Independent committee will receive meeting allowance at Baht 25,000.- a person a time.

With the votes of the shareholders who attended the meeting and have the right to vote as follow: For 43,699,626 Votes, equal to 98.62 %
Against -Non- Votes, equal to -
Abstain 613,760 Votes, equal to 1.38 %

Agenda 6 To consider the appointment of auditor and fixing his remuneration.

The Audit Committee Chairman informed the Meeting that, Section 120 of the Public Company Act B.E.2535 requires that the Annual General Meeting of Shareholders appoint the auditors and determine their remuneration. Existing auditors are eligible for re-appointment.

In addition, as prescribed by the Notification of the Securities and Exchange Commission No. Gor Jor 39/2548 Re:Rules, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issue no. 20), the Company must ensure the rotation of the auditors if any of the auditors have performed their duties for five consecutive financial years. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in the existing auditing firm to replace the old ones.

The Audit Committee recommends that the Meeting approve appointing Mrs.Suvimol Krittayakiern holding licence No. 2982 or Miss.Somjintana Pholhirunrat holding licence No. 5599 or Mr.Wisut Petpanitkul holding licence No. 7309 from OFFICE OF DIA INTERNATIONAL AUDITING as the Company's auditor for the financial year 2010. Because Mr.Somckid Tiatrapul holding licence No.2785 from Grant Thornton Ltd, who have been appointed as the Company's auditor for five consecutive financial years is due to be changed in conformity with the said regulation. The auditors' annual remuneration is at not more than Baht 1,100,000.



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The Board of Directors, by suggestion of the Audit Committee, proposed the Meeting to consider the appointment of the Company's auditors and to fix their remuneration.

Resolved :- The Meeting considered and unanimously resolved to appoint

- (1) Mrs.Suvimol Krittayakiern, C.P.A (Thailand) Registration No. 2982 or
- (2) Miss.Somjintana Pholhirunrat, C.P.A (Thailand) Registration No. 5599 or
- (3) Mr.Wisut Petpanitkul C.P.A (Thailand) Registration No. 7309

from OFFICE OF DIA INTERNATIONAL AUDITING as the Company's auditors and to fix their remuneration at Baht 1,100,000.- per year.

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	44,313,386	Votes, equal to 100 %
Against	-Non-	Votes, equal to -
Abstain	-Non-	Votes, equal to -

Agenda 7 To consider other matters (if any)

There being no other business to consider, the Chairman declared the Meeting adjourned at 17.00 hours.

(Signed) _____

(Mr. Wanchai Kunanantakul)

Chairman of the Meeting

Certified by

(Mr. Mr. Surasak Kunanantakul)

(Mr. Akihiko Tsubouchi)

