

**Minutes of the Annual General Meeting of Shareholders 2021**  
**Asia Metal Public Company Limit**

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**Date, Time and Location**

E-AGM held on 28 June 2564 at 14.00 hrs. , at the headquarters of Asia Metal Plc. No. 55, 55/1 Moo 2, Soi Watnamdaeng, Srinakarin Road, Bangkaeo Subdistrict, Bangphli District, Samutprakan Province, 10540.

**Beginning of the Meeting**

Mr. Piboonsak Attabowonpisan, Chairman of the Audit Committee , served as the chairman of the meeting. The Board of Directors Sub-committees, executives, legal advisors and the Company's auditors who attending the meeting are as follows:

**The Company's directors attended the meeting.**

1. Mr.Piboonsak Attabowonpisan Independent Director and Chairman of the Audit Committee
2. Sub.t.Suree Buranathanit Independent Director and Audit Committee
3. Mrs.Taisika Prasangub Independent Director and Audit Committee
4. Mr.Chusak Yongvongphaiboon Director and Managing Director
5. Ms. Chananya Yongvongphaiboon Director and Acting Accounting and Finance Director
6. Ms. Peerada Yongvongphaiboon Director and Central Administrative Manager
7. Ms. Methikan Chutipongsiri Director
8. Ms. Suntreeya Wongsirikul Director
9. Mr. Sunthorn Comphiphot Director and Director of Operations
10. Mrs. Narin Phuyangthon Accounting and Finance Manager

**The Company's directors did not attend the meeting.**

1. Mr.Virachai Suteerachai Chairman of the Board (Absent)

**The Company's auditors attending the meeting.**

1. Ms Rungtawan Boonsakchalerm Auditor of BPR Audit and Advisory Company Limited

**Legal advisor of the company attending the meeting.**

1. Mr. Bhasith Chaichanasiriwitthaya BC Business and Lore Company Limited

The Chairman opened the meeting and assigned the secretary of the meeting to introduce the directors of Asia Metal Public Company Limited (“the Company”), consisting of the Company's executives, auditors and legal advisors who attended the meeting as reported above. There were 12 attendees of the meeting, 6 attending the meeting in person and 6 attending the meeting via electronic media as listed above.

In addition, the chairman of the meeting assigns the MC and the meeting secretary to explain about the meeting process, voting method, vote counting method and other relevant details to the meeting.

By informing the meeting that due to the spread of the coronavirus (COVID-19), the company has decided to change the format of the meeting to electronic meeting (e-AGM) in accordance with the measures for organizing meetings according to the related regulations. By this meeting, the meeting will be broadcast live. (Live-Steaming) at the headquarters building of Asia Metal Public Company Limited, Samutprakan Province.

The meeting is a meeting according to the agenda as announced in the invitation letter and will explain to the meeting the details of each agenda for the right to comment. The Company gives shareholders an opportunity to ask questions or express opinions on issues related to that agenda as appropriate. Shareholders can do this in 2 ways: 1. Text message through the chat system or 2. Send a question by voice. By pressing the recording button and pressing send and then the staff will read the questions of the shareholders. If any shareholder has questions related to that agenda, they will be sent into the system in large numbers. The Company will consider and select appropriate questions or opinions about companies that are not on the agenda. The staff will ask to read any questions or comments on other agenda at the end of the meeting. The company will collect and answer questions at the end of the minutes of the shareholders' meeting which will be published through the company's website within 14 days.

Voting method, the company uses the voting system (E-voting) by voting 1 share per 1 vote. At the end of the meeting, each agenda will inform the meeting to vote. If any shareholder disagrees or abstains from voting, the shareholders can choose the agenda they wish to vote on. Then the system will show the buttons for voting: 1. Agree (green) 2. Disagree (red) 3. Abstain (orange). If shareholders wish to cancel the latest vote, they can press the button. “Cancel the latest vote”, shareholders can amend their votes until that agenda is closed for voting. If

choosing "Cancel the last vote" or "No vote", the company will assume that you agree with the agenda and the vote can be changed until the notification is closed.

For shareholders who appoint other people to attend the meeting and vote according to the wishes of that shareholder by voting 1 share per 1 vote. The company has already cast your vote and voted according to that agenda. In counting the votes of the shareholders who are able to vote for agree, disagree or abstain in each agenda, only those who vote against and abstain will be counted.

Such votes will be deducted from all the votes attending the meeting and having the right to vote. The remainder will be regarded as the agreeing votes in that agenda. Any shareholder who has a special interest in any agenda will not have the right to vote in that agenda.

Every agenda of the meeting if the vote counting has been completed. The system will shut down the voting system. Shareholders have time to vote for 1 minute after the notification of the opening of voting for each agenda and when the voting results for each agenda has been closed. The results of that agenda will be announced to the meeting later.

The Company has given the opportunity to shareholders to present the agenda of the Annual General Meeting of Shareholders. Nomination of Directors, Expiration Date until February 18, 2021 Propose matters for inclusion in the meeting agenda and nominate qualified candidates to be considered for selection as a director to replace a director who is due to retire by rotation according to the rules and conditions. The amendment set by the company appears that no shareholder has proposed to enter.

In addition, in order to maintain rights and allow shareholders to get the most benefit from the meeting of the company. An opportunity for shareholders to submit questions to the Company in advance by June 21, 2021 appears that no shareholders have submitted questions as well.

The meeting started at 2:08 p.m.

The number of shareholders report attending the meeting to the meeting for acknowledgment. The secretary reported the number of shareholders attending the meeting in person and by proxy, a total of 40 shareholders, representing a total of 348,525,206 shares,

72.5948 percent of the company's total paid-up shares. During the meeting, there were 2 additional shareholders, totaling 42 shareholders, totaling 348,835,806 shares, representing 72.6595% of the total number of shares sold. (The Company's shares totaled 480,096,277 shares) constituted a quorum according to Article 27 of the Company's Articles of Association, which stipulated that at the shareholders' meeting, there must be no less than 25 shareholders and proxies from shareholders and must hold shares in aggregate not less than one-third of the total number of shares sold, or having shareholders and proxies attending the meeting for not less than one-half of the total number of shareholders; aggregate of not less than one-third of the total number of shares sold to constitute a quorum.

The Chairman proceeded the meeting according to the following agenda:

**Agenda 1 To consider and certify the minutes of the Annual General Meeting of Shareholders 2020.**

The Chairman proposed the meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders 2020 held on July 31, 2020 in accordance with the details of the copy of the Minutes which had been sent to shareholders together with the invitation letter before the meeting.

**Resolution:** The shareholders' meeting has considered, therefore, it was resolved with the majority votes of the shareholders to certify the Minutes of Annual General Meeting of Shareholders 2020 as proposed with the following votes:

|               |             |                    |         |              |
|---------------|-------------|--------------------|---------|--------------|
| Agree         | 348,535,800 | Shares, percentage | 99.9999 | of attendees |
| Disagree      | 6           | Shares, percentage | 0.0000  | of attendees |
| Abstain       | 0           | Shares, percentage | 0.0000  | of attendees |
| Voided ballot | 0           | Shares, percentage | 0.0000  | of attendees |

**Agenda 2 Acknowledge the operating results of the Company and its subsidiaries for the past year and the Board of Directors' annual report for the year 2020.**

The Chairman assigned Ms. Narin Phuyangthone, accounting manager, who report to the meeting acknowledgment of the 2020 operating results which appear in the annual report in the

form of QR Code / Website of the company that has been delivered to shareholders together with the meeting invitation letter before the meeting.

**Statement of Comprehensive Income (Consolidated financial statements) for the period ended December 31, 2020, the items are as follows.**

- Revenue: For the year ended December 31, 2020, the Company and its subsidiaries had total revenue of 4,977.89 million baht, a decrease of 8.42% from the same period last year due to a decrease in revenue from sales of billet steel decreased by 269.50 million baht, C-Channel decreased by 310.40 million baht compared to last year.
- Cost of sales and services: Cost of sales of the Company and its subsidiaries was 4,550.47 million baht, decreased by 12.05%, selling and administrative expenses decreased by 7.39 percent compared to the same period last year. This was due to the decrease in the purchase price of the Company's main raw materials used in the production of products. This is a result of the management of raw material purchases with orders at relatively low prices and in terms of better sales management. Because the company has a warehouse for storage which was completed in 2019. The company can produce and stock products to keep up with customer orders. As a result of the above reasons, the company's cost of sales decreased in proportion to the percentage of sales revenue. As a result, the gross profit margin increased by 7.82%.
- Assets: The Company and its subsidiaries had total assets of 3,739.99 million baht, an increase of 10.05 percent due to an increase in cash and cash equivalents of 87.12 million baht from investment and financing activities.
- Trade accounts receivable and other receivables increased by 350.44 million baht due to an increase in trade accounts receivable from related parties 322.35 million baht, mainly due to sales Slab to Prime Steel Mill Co., Ltd. in an increased proportion compared to the previous year.
- Investments in associates decreased by 63.42 million baht because in 2020 the company recognized a share of loss from investments in associates.
- Land, plant and equipment decreased by 152.70 million baht.
- Assets for right of use increased by Baht 127.24 million, partly due to the adjustment of the new accounting standard TFRS 16 which became effective on January 1, 2020.
- Liabilities: The Company and its subsidiaries had total liabilities of 1,545.33 million baht, an increase from the previous year. Accounting for 15.34% due to an increase in short-

term loans from financial institutions, an increase of 106.77 million baht, mainly due to an increase in Trust Receipt creditors due to the Company's purchase of more products from abroad.

- Shareholders' Equity: The Company and its subsidiaries have shareholders' equity of 2,194.66 million baht, an increase of 6.60% from the previous year.

**Portion of the statement of comprehensive income (Company) for the period ended December 31, 2020 are as follows:**

- The company had total revenue of 4,745.42 million baht, decreased from the previous year, representing 10.03 percent.
- The Company's cost of sales and services was 4,359.56 million baht, decreased from the previous year, accounted for 13.27 percent, which was a larger percentage reduction than the decrease in sales. This was due to the decrease in the company's raw material purchase price as reported above.
- Selling and administrative expenses were 127.55 million baht, a decrease of 9.54%. The net profit in 2020 was 188.77 million baht, an increase of 7.21% from the previous year.
- Assets were 3,720.17 million baht, an increase of 12.13% from the previous year due to investments in SAP system was 20 million baht, Solar Rooftop system was 29 million baht.
- Total debt was 1,519.69 million baht, an increase of 16.37% due to the purchase of more raw materials from abroad and the shareholders' equity increased by 2,200.48 million baht, an increase from the previous year, accounted for 9.38 percent.

The financial ratios of the Company and its subsidiaries are as follows:

| Financial Ratio                    | Consolidated Financial Statements |       |        |
|------------------------------------|-----------------------------------|-------|--------|
|                                    | 2020                              | 2019  | 2018   |
| Liquidity Ratio                    | 1.49                              | 1.36  | 1.18   |
| Quick Ratio                        | 0.78                              | 0.59  | 0.66   |
| Accounts Receivable Turnover Ratio | 5.88                              | 5.34  | 6.40   |
| Average Collection Period          | 61.24                             | 67.39 | 56.23  |
| Inventory Turnover Ratio           | 10.51                             | 10.93 | 14.23  |
| Average Inventory Period           | 34.25                             | 32.92 | 25.29  |
| Payable Turnover Ratio             | 54.26                             | 50.95 | 13.40  |
| Repayment Period                   | 6.63                              | 7.07  | 26.87  |
| Gross Margin                       | 7.82                              | 3.95  | 1.29   |
| Operating Profit Margin            | 3.78                              | 2.79  | (1.57) |
| Net Profit Margin                  | 2.73                              | 2.47  | (1.36) |
| Return on Equity (ROE)             | 6.39                              | 6.98  | (4.64) |
| Return on Assets                   | 3.81                              | 3.57  | (2.17) |
| Return on Fixed Assets             | 22.23                             | 22.56 | 1.17   |
| Asset Turnover Rate                | 1.39                              | 1.44  | 1.59   |
| Debt to Equity Ratio               | 0.70                              | 0.65  | 1.30   |
| Dividend Payout Ratio              | 50.52                             | 0.00  | 0.00   |

The chairman gave the opportunity for shareholders to inquire, issues or doubts, reports of the Company's and its subsidiaries' operating results in the past year and the annual report 2020 of the Board of Directors.

There were shareholders attending the meeting asking and giving suggestions as follows:

**Question** (Mr. Winai Rungthiwasuwan, Shareholder) asked in 2020, the company recorded a share of loss from an associated company in the amount of 63 million baht as a result of loss share from Prime Steel Mill Co., Ltd. in the amount of how much and the reason that Prime Steel Mill Co., Ltd. lost because of any reason.

**Answer** (Mr. Chusak Yongvongphaiboon, managing director) informed the meeting. The company has a profit for the year 2020 (Separate financial statements) in the amount of 188.76 million baht, resulting from a loss with Prime Steel Mill Co., Ltd. of 63 million baht from a shortage of raw materials in production. The cause is due to the spread of COVID-19, companies cannot buy raw materials in time and the impact on raw material prices is caused by China's purchase of raw materials in larger quantities. In 2021, Prime Steel Mill Co., Ltd. has already managed to solve the problem of raw material shortage. At present, it continues to produce products continuously.

**Agenda 3 To consider and approve the statement of financial position and comprehensive income of the Company and its subsidiaries for the year 2020 which the auditor has been certified and the auditor's report for the year ended December 31, 2020.**

The Chairman assigned Ms. Narin Phuyangthon, Accounting and Finance Manager, to present the report to the meeting for acknowledgment and approval of the financial statements which consist of statement of financial position, statement of comprehensive income, Statement of changes in shareholders' equity and the statement of cash flows for the year ended of December 31, 2020 as shown in the annual financial statements 2020 that has been delivered to shareholders together with the meeting invitation letter before the meeting.

| List  | Year 2020     | Year 2019     | Compare 2020-2019 |
|---|---------------|---------------|-------------------|
| Total Assets  | 3,739,992,006 | 3,398,598,807 | 10.05             |
| Total Liabilities   | 1,545,327,440 | 1,339,763,687 | 15.34             |
| Total Income  | 4,977,892,471 | 5,435,746,080 | (8.42)            |
| Net profit attributable to Shareholders of the parent company | 135,051,167   | 145,763,344   | (7.93)            |
| Profit (loss) per share                                       | 0.28          | 0.30          | (6.67)            |

**Resolution:** The shareholders' meeting has considered, therefore, a resolution with majority votes of the shareholders approved the financial statements as proposed above with the following votes:



|               |             |                    |         |              |
|---------------|-------------|--------------------|---------|--------------|
| Agree         | 348,525,800 | Shares, percentage | 99.9999 | of attendees |
| Disagree      | 0           | Shares, percentage | 0.0000  | of attendees |
| Abstain       | 6           | Shares, percentage | 0.0000  | of attendees |
| Voided ballot | 0           | Shares, percentage | 0.0000  | of attendees |

The Chairman gave an opportunity to shareholders to inquire about issues or doubts on the statement of financial position and comprehensive income of the Company and its subsidiaries for the year 2020, which the auditor has certified, and the auditor's report for the year ended December 31, 2020.

There were shareholders attending the meeting asking and giving suggestions as follows:

**Question** (Mr. Winai Rungthiwasuwan, Shareholder) asked from China's latest policy to reduce the amount of steel production and the cancellation of the tax refund (Rebate Tax), may the steel export tax affect the steel imports from China with the company? Does the company have to adjust its raw material procurement sources or increase the proportion of domestic steel procurement?

**Answer** (Mr. Chusak Yongvongphaiboon) explained to the meeting that this situation is expected to have a positive effect on the company and the global steel industry. As China's domestic purchasing power and industrial controls affect the environment in China, with inefficient factories being controlled, decrease in output, and China has announced it has lifted tariffs on exported steel products. This is good for the steel industry in Thailand and the management of steel production from China that is not good quality and cheap price will not be able to export and steel prices will be more stable.

**Question** (Ms. Winai Rungthiwasuwan, Shareholder) asked the company informed the news of the investment in buying shares of Prime Steel Mill Co., Ltd. from 35% to 40%. has this transaction been successful in June? How is the competition in the narrow hot-rolled steel in coil? What is the outlook for Prime Steel Mill Co., Ltd.'s performance in 2021 and how to turnaround from the previous year?

**Answer** (Mr. Chusak Yongvongphaiboon) clarified to the meeting that The purchase of shares with Prime Steel Mill Co., Ltd. is a very good price because it bought shares with the company's directors. The trend of Prime Steel Mill Co., Ltd. has good planning and

continuous production. This will be informed in the results of Q1/2021. There are few manufacturers of narrow coils in Thailand, which sells products to partners who are 2 steel pipe manufacturers. The company can support up to 70% of the production from Prime Steel Mill Co., Ltd. and the other 30% sold to other customers.

**Agenda 4 Consideration for acknowledgment of interim dividend payment for operating results January to December 2020.**

The Chairman assigned Mr. Chusak Yongvongphaiboon as the Managing Director to present the details to the shareholders' meeting as follows: The Company has changed the annual dividend payment model to interim dividend payment from the Company's operating results from January 1, 2020 to December 31, 2020, totaling Baht 135.82 million, rate of dividend payment was 0.14 baht per share, total amount of dividend payment 67.2 million baht to the shareholders registered on the date of determining the list of shareholders (Record Date) entitled to receive dividends on May 12, 2021; and dividend payment was scheduled on May 27, 2021. However, the company has reserved some money for investment by will inform the meeting for acknowledgment in other agendas of the meeting.

**Comparison of dividend payments in the past year**

Overall performance and financial position. The company has a turnover Have net profit for the year 2020.

|                       | YEAR 2020 | YEAR 2019 | YEAR 2018 |
|-----------------------|-----------|-----------|-----------|
| Net Profit (Loss)     | 135.82    | 58.74     | (72.45)   |
| Rate (Baht per share) | 0.14      | N/A       | N/A       |

Dividend Policy of the Company: The Company has a policy to pay dividends to shareholders at the rate of not less than 50 percent of the net profit after tax. Unless the company has a project to invest in another project. As for the subsidiary, it has the same dividend payment policy as the company, that is, it will pay dividends to the company at the rate of not less than 50 percent of the main net profit withholding tax. Unless the subsidiary has a project to invest in another project.

The chairman gave the opportunity for shareholders to inquire. Issues or questions regarding dividend payment during the performance from 1 January 2020 to 31 December 2020.

There were shareholders attending the meeting asking and giving suggestions as follows:

**Question** (Ms. Winai Rungthiwasuwan, Shareholder) asked this year the company has good cash flow will be able to consider the interim dividend payment from the first half of the year's performance 2021 or not?

**Answer** (Mr. Chusak Yongvongphaiboon) clarified to the meeting that Dividend payment must be proposed to the shareholders' meeting for approval. Based on good cash flow, a good opportunity to invest in product development, will inform the meeting in Agenda 8 to consider other matters.

**Agenda 5 To consider and appoint new directors to replace those who retired by Rotation.**

Mr. Piboonsak Attabowonpisan has interest in the resolution of the meeting. Therefore assigned Mr. Taisika Prasangub, Audit Committee, acted as the chairman of the meeting instead. In this regard, it was announced to the meeting that according to Article 13 of the Company's Articles of Association stipulates that at every annual general meeting of shareholders, one-third of the directors must retire by rotation. This year, 3 directors who must retire by rotation are:

List of directors who are due to retire by rotation

- 1) Mr.Chusak Yongvongphaiboon      Managing Director /  
Chairman of the Risk Management Committee  
(Total number of shares held 76,700,000 shares)
- 2) Mr.Piboonsak Attabowonpisan      Chairman of the Audit Committee /  
Independent Director
- 3) Sub.t.Suree Buranathanit      Audit Committee / Independent Director

**Resolution:** The shareholders' meeting has considered and therefore resolved with majority votes of shareholders to approve the appointment of directors as follows:

**5.1 Mr.Chusak Yongvongphaiboon**

Appointed as Managing Director / Chairman of the Risk Management Committee.

|               |             |                    |         |              |
|---------------|-------------|--------------------|---------|--------------|
| Agree         | 348,525,800 | Shares, percentage | 99.9999 | of attendees |
| Disagree      | 0           | Shares, percentage | 0.0000  | of attendees |
| Abstain       | 6           | Shares, percentage | 0.0000  | of attendees |
| Voided ballot | 0           | Shares, percentage | 0.0000  | of attendees |

## 5.2 Mr.Piboonsak Attabowonpisan

Appointed as Chairman of the Audit Committee / Independent Director

|               |             |                    |         |              |
|---------------|-------------|--------------------|---------|--------------|
| Agree         | 348,525,800 | Shares, percentage | 99.9999 | of attendees |
| Disagree      | 0           | Shares, percentage | 0.0000  | of attendees |
| Abstain       | 6           | Shares, percentage | 0.0000  | of attendees |
| Voided ballot | 0           | Shares, percentage | 0.0000  | of attendees |

## 5.3 Sub.t.Suree Buranathanit

Appointed as Audit Committee / Independent Director

|               |             |                    |         |              |
|---------------|-------------|--------------------|---------|--------------|
| Agree         | 348,525,700 | Shares, percentage | 99.9999 | of attendees |
| Disagree      | 100         | Shares, percentage | 0.0000  | of attendees |
| Abstain       | 6           | Shares, percentage | 0.0000  | of attendees |
| Voided ballot | 0           | Shares, percentage | 0.0000  | of attendees |

### **Agenda 6 To consider and approve the determination of directors' remuneration for the year 2021.**

According to Article 14 of the Company's Articles of Association that directors are entitled to receive remuneration. The Board of Directors, the Audit Committee has to attend the company's management meetings. Therefore, travel expenses for the meeting and other expenses are required. The commission is required to be paid. The Board of Directors agreed that the remuneration should not exceed 4 million baht as proposed by the Remuneration Committee at the same rate compared to the year 2020, with details as follows:

|  |                    |
|--|--------------------|
| Chairman and Chairman of the Audit Committee | 40,000 Baht /month |
| Director and Audit Committee                 | 20,000 Baht /month |
| Meeting allowance for specific matters       | 5,000 Baht /Time   |

Therefore asked the meeting to consider.

**Resolution:** The shareholders' meeting has considered and therefore resolved with the majority votes of the shareholders to approve the directors' remuneration as proposed by the chairman with the following votes:

|          |             |                    |         |              |
|----------|-------------|--------------------|---------|--------------|
| Agree    | 348,525,800 | Shares, percentage | 99.9999 | of attendees |
| Disagree | 6           | Shares, percentage | 0.0000  | of attendees |
| Abstain  | 0           | Shares, percentage | 0.0000  | of attendees |

|               |   |                    |        |              |
|---------------|---|--------------------|--------|--------------|
| Voided ballot | 0 | Shares, percentage | 0.0000 | of attendees |
|---------------|---|--------------------|--------|--------------|

**Agenda 7 To consider and appoint an auditor and determine the annual remuneration for the year 2021.**

The Chairman proposed to the shareholders' meeting to consider appointing an auditor in accordance with the opinion of the Board of Directors, namely: deemed appropriate to appoint auditors, namely:

- |    |          |              |                         |       |
|----|----------|--------------|-------------------------|-------|
| 1) | Suchitra | Masena       | CPA registration number | 8645  |
| 2) | Nareewan | Chaibandat   | CPA registration number | 9219  |
| 3) | Aree     | Kopinpaitoon | CPA registration number | 10882 |

The Board of Directors considered and then proposed a list of new auditor companies. From the cause of the former auditor, BPR Audit and Advisory Company Limited requested the termination of the audit service to the Company and its subsidiaries due to the reason of insufficient manpower to provide audit services. Therefore considered and proposed to appoint a new auditor by considering other qualifications of the auditor as a constituent, and saw that they were all qualified as specified; therefore, it was expedient to appoint an auditor from KPMG Phoomchai Company Limited. Audit Co., Ltd. due to good working standards, having experience and expertise in auditing, having effective processes or tools used in auditing, having knowledge of business, having audit results quality suitable for the amount of work and the audit fee. On behalf of the office of KPMG Phoomchai Audit Co., Ltd., to audit and express opinions on the Company's financial statements and determine the remuneration for the year 2021 in the amount of not more than 2,400,000 baht.

**Resolution:** The shareholders' meeting has considered and therefore resolved with the majority votes of the shareholders to approve the appointment of auditors and determine the remuneration for the year 2021, as proposed by the chairman above with the following votes:

|               |             |                    |         |              |
|---------------|-------------|--------------------|---------|--------------|
| Agree         | 348,835,800 | Shares, percentage | 99.9999 | of attendees |
| Disagree      | 0           | Shares, percentage | 0.0000  | of attendees |
| Abstain       | 6           | Shares, percentage | 0.0000  | of attendees |
| Voided ballot | 0           | Shares, percentage | 0.0000  | of attendees |

## **Agenda 8 Consider other matters**

The chairman informed that this agenda was set for shareholders to ask questions or to allow the Board of Directors to clarify any questions or concerns of the shareholders (if any). Therefore, there will be no other matter to be presented to the meeting for approval and no vote in this agenda.

The Chairman gave Mr. Chusak Yongvongphaiboon who informed the meeting for acknowledgment as follows:

Mr. Chusak Yongvongphaiboon explained to the meeting that the current steel situation is expected to be in the period of trade stability. In the previous year, financial institutions were concerned about the steel industry and there were good signs in the second half of last year. Especially, the situation of manufacturers in China which nearly 60% of the factories in the country are owned by the government. The government can control the administration. The steel industry is emissions controlled and dumping has resulted in the global steel industry price stability.

The company plans internal management by human resources management, adjusts its information management system using SAP ERP (Enterprise Resource Planning) programs, improves machines to increase production efficiency over the past 2 years, develops plans. Product. Besides steel pipe products. Therefore, a plan to create a galvanized coil production project "Project" from the company has invested with an associated company, Prime Steel Mill Co., Ltd., which is an upstream company with sufficient production capacity and to increase power. Production to reduce production costs through full capacity utilization results in lower costs for the company. The company uses narrow hot-rolled steel coils, which is an upstream raw material. To be used in the production of galvanized steel coils (GI). The demand for galvanized steel coils is constantly increasing. There is only one manufacturer of galvanized coil in the country which is insufficient to meet the domestic demand and therefore must be imported from abroad. At present, the company imports galvanized steel coils to produce steel pipes, approximately 4,000 to 6,000 tons per month. In investing in this project, the Company has reserved some money which does not cause any risk. By organizing this project, The Company uses the production of galvanized steel coils in proportion. 50% and the rest are sold to partners and this product extension can also be developed into steel trusses by financial institutions to support investment in this project.

The company predicts that if the project is completed, it will expand the product line. Diversification of risks and the company has subsidiaries and associates as a steel service center that sells to the power industry, high tensile steel production. Narrow hot-rolled steel in coil manufacturing plant gives the company the potential to compete in the business in the future.

And the chairman gave the opportunity to shareholders to ask questions or concerns. There were shareholders attending the meeting asking and giving suggestions as follows.

**Question** (Ms. Winai Rungthiwasuwan, shareholder) investment in the production of galvanized steel coils Is it called Pre-zinc or GI steel? How much does it cost to invest? What is the production capacity? By Asia Metal Public Company Limited, must add capital to Prime Steel Mill Company Limited or not. Are there any manufacturers in the country now? Will the company have a market to support it or not?

**Answer** (Mr. Chusak Yongvongphaiboon) clarified to the meeting that Investment project for producing galvanized steel coil (GI) is galvanized steel is hot-dip galvanizing. The use of the investment cannot be notified to the meeting for acknowledgment. The investment is in the proportion accepted by the company according to the rules of the Stock Exchange of Thailand without reaching the criteria for approval from the shareholders' meeting. The sole domestic producer produces GI steel for the automotive industry. By doing this project because the company has an associated company, Prime Steel Mill Co., Ltd. is an important producer of upstream raw materials. The proportion of domestic demand is greater than that of domestic production. The company uses 40-50% of the GI steel itself from the project's output.


**Question** (Ms. Winai Rungthiwasuwan, shareholder) asked about the operating results of the past quarter 1/21, the company made a profit of up to 256 million baht, but in the second quarter of 2021, the price of steel fluctuated. China steel prices at the end of June Has dropped from the peak price range by more than 10%, will this affect the gross profit margin (GPM) of Asia Metal Public Company Limited in Q2/21 to be lower than Q1/21?

**Answer** (Mr. Chusak Yongvongphaiboon) clarified to the meeting that the operating results in the quarter 2/2021 still unable to inform the meeting for acknowledgment because it is the rules of the stock exchange. From the overall forecast of the steel industry during the

quarter 3 / 2021, Steel prices will increase, resulting in higher costs. By controlling raw material prices fluctuate depending on management.

No one proposed any other matter at the meeting for further consideration. The chairman of the meeting Mr. Piboonsak Attabowonpisan then thanked the shareholders and adjourned the meeting at 3:30 p.m.

Signed  Chairman of the Audit Committee/  
(Mr. Piboonsak Attabowonpisan) Chairman of the Meeting

Signed  Company Secretary/Meeting Recorder  
(Miss Sasithorn Limpiyachart)