



Minutes of the 2010 General Shareholders' Meeting

Steel Intertech Public Company Limited

Date & Place

Meeting has taken place on April 27, 2010 time 10.00 a.m., Training Room of STEEL, No. 8/88 Moo 12 Tambol Rachathewa, Amphur Bangplee, Samutprakarn.

Commencement of Meeting

Dr. Suradej Chuntranuluck, Chairman of the Board of Directors, acted as Chairman of the Meeting. The Chairman thanks all shareholders attending the Meeting. The meeting was attended by 25 shareholders in person and by shareholders' proxy representing shareholding of 31,456,200 shares equivalent to 62.91 percent of total share, thereby, following a quorum as per the Company's regulation. The Chairman officially declared the opening of 2010 General Shareholders' Meeting and introduced all directors and senior management staffs attending the meeting as follows:

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|---------------------------------|---|
| 1. Dr. Suradej Chuntranuluck | Chairman/ Chairman of Audit Committee/ Independent Director |
| 2. Mr. Lertchai Wongchaiyasit | Audit Committee/ Independent Director/ Chairman of Remuneration Committee |
| 3. Mr. Numpon Ngurnnumchoke | Audit Committee/ Independent Director/ Remuneration Committee |
| 4. Mr. Prasit Ounvorawong | Director/ Remuneration Committee/ Managing Director |
| 5. Mr. Somchai Vongratanavichit | Director/ Vice President – Operations |
| 6. Mr. Supote Wannarote | Director/ Vice President – Sale & Marketing |
| 7. Ms. Sureerat Thongbri | Director/ Purchasing Manager |
| 8. Mr. Chaiwat Tungsuwanpanit | Vice President – Accounting & Finance |

Also introduced Ms. Chonticha Lertwilai a representative from Auditor firm, S.K. Accountant Services.

Before starting with the meeting agenda, the Chairman explained the voting practice; there are 5 voting agenda from 9 meeting agenda. Voting ticket was prepared for each voting agenda except "agenda 6 To appoint new directors in replacement of those who are due to retire by rotation" which will be 3 voting tickets to cast votes for 3 directors. For each voting agenda, except agenda 6, Chairman would ask Shareholders/proxies to vote in case where they would disapprove or abstain. For agenda 6, chairman would ask shareholders/proxies to cast votes for each director and submit their voting tickets to the witness. The witness for the counting consist of



1. Ms. Chonticha Lertwilai Representative from Auditor firm
2. Mr. Numpon Ngurnnumchoke Independent Director
3. Ms. Thanthita Thammisakul Representative from Company

Witness to summarize the votes to the Chairman with 1 share equal to 1 vote, and then announced the voting results to the Meeting.

The Chairman proceeded with the Meeting in accordance with meeting agenda.

Agenda 1 To acknowledge Minutes of the 2009 Annual General Shareholders' Meeting held on April 21, 2009

The Chairman proposed to the Meeting to acknowledge the Minutes of 2009 Annual General Shareholders' Meeting held on April 21, 2009, copy of which was enclosed with Notice for Meeting Attachment mailed to Shareholder

The Chairman invited shareholders for query, there was no question asked, the Chairman then concluded as follows:

Resolution The Meeting acknowledged the minutes of the 2009 Annual General Shareholders' Meeting as proposed.

Agenda 2 To Acknowledge Company's Operational Performance for year ending December 31, 2009 and the Year 2009 Annual Report

The Chairman delegated to director and senior management staffs to present 2009 Operational Performance. Started by Managing Director, Mr. Prasit Ounvorawong, presented the Vision and Mission, Mr. Supote Wannarote, Vice President for Sale and Marketing, presented information related to products and Marketing strategies and overview the economies and industries. Mr. Somchai Vongratanavichit, Vice President for Operations, presented information related to, production capacity, and capacity utilization.

The Chairman invited shareholders for query, there was no question asked, the Chairman then concluded as follows:

Resolution The Meeting acknowledged Company's Operational Performance for year ending December 31, 2009 and the Year 2009 Annual Report as proposed.



Agenda 3 To approve of the audited balance sheets and profit and loss statements for the year ending December 31, 2009

The Chairman invited Mr. Chaiwat Tungsuwanpanit, Vice President for Accounting and Finance to present the financial statements to the Meeting.

The Chairman invited shareholders for query. There was no question asked, the chairman then asked shareholders who wish to disapprove or abstain to submit the voting ticket. However, there was none disapprove or abstain. The witness summarized the total agreed of 31,456,200 votes equivalent to 100 percent, therefore, Chairman concluded as follows:

Resolution The Meeting by majority of the total entitled votes approved the 2009 financial statements as proposed.

Agenda 4 To acknowledge the apportioned interim dividend payment to shareholders with payment affected on September 10, 2009 and on January 22, 2010

The Chairman announced to the Meeting that

On June 30, 2009 the total company's accumulated profit is 10,000,000 Baht. From this figure, company's board of directors are agreed upon paying dividend of 0.05 Baht per share to shareholders on September 10, 2009.

On September 30, 2009 the total company's accumulated profit is 15,000,000 Baht. From this figure, company's board of directors are agreed upon paying dividend of 0.20 Baht per share to shareholders on January 22, 2010.

Resolution The Meeting acknowledged the interim dividend payment of Bht 0.05 and Bht 0.20 per share affected on September 10, 2009 and on January 22, 2010 respectively.

Agenda 5 To approve the suspension of the remaining dividend payment for the year 2009

The Chairman announced to the Meeting that due to Board of Directors had approved the interim dividend payment of Baht 0.05 and Baht 0.20 per share paid on September 10, 2009 and January 22, 2010 respectively. Total dividend paid for the period Baht 0.25 per share which is comply with dividend payment policy, and therefore the remaining dividend payment shall be suspended.

The Chairman invited shareholders for query, there was no question asked, the Chairman then asked shareholders for disapprove and abstain to submit their voting ticket. There was



no disapprove or abstain, the witness summarize the votes to the Chairman. The Chairman announced to the Meeting that agreed 31,456,200 votes representing 100%. Therefore, the Chairman concluded as follows:

Resolution The Meeting by majority of the total entitled votes approved the forthcoming Shareholders' meeting the suspension of the remaining dividend payment for the year 2009 due to the Board of Directors had approved the interim dividend payment for the period of Baht 0.25 per share which is comply with dividend payment policy.

Agenda 6 To consider appointment of new directors to replace those retiring by rotation

The Chairman announced to the Meeting that per Public Company Act, and according to company regulation number 14, one-third of the member of directors were to retire by rotation in the Annual General Shareholders' Meeting. In this year 2010, three directors due to retire by rotation were: (detail per attachment # 3).

1. Mr. Somchai Vongratanavichit
2. Ms. Sureerat Thongbri
3. Mr. Lertchai Wongchaiyasit

1 out of 3 directors were independent directors. The Board of Directors proposed to the Meeting to re-elect the retired directors to be directors for another term.

The Chairman invited query from shareholders, there was no question asked. The Chairman asked shareholders to submit voting ticket. The witness summarized the votes to the Chairman; the Chairman concluded the results as follows:

Name List	Agree	Disagree	Abstain
1.Mr. Somchai Vongratanavichit	31,456,200 votes (100%)	-	-
2. Ms. Sureerat Thongbri	31,456,200 votes (100%)	-	-
3. Mr. Lertchai Wongchaiyasit	31,456,200 votes (100%)	-	-

Resolution The Meeting by majority of the total entitled votes elected the above candidates as company directors.



Agenda 7 To approve and fix the remuneration for Directors, Audit Committee, and Remuneration Committee for the year 2010

The Chairman announced to the Meeting that the Remuneration committee proposed the following remuneration for 2010.

1. Director's bonus for 2010, consider from the 2009 performance, which were calculated from 5% of net profit total amount of Bht 175,930.00 to be apportioned amongst Directors. Whereas the Chairman of the Board will be entitled to 30% higher than directors.
2. Meeting allowance for BOD, Audit Committee and remuneration Committee for fiscal year 2010 as follows:

Board of Directors – meeting allowances (same as Year 2009)

Chairman of BOD	Bht 6,000/meeting attendance
Directors	Bht 4,000/meeting attendance

Audit Committee – meeting allowances (same as Year 2009)

Chairman of Audit Committee	Bht 5,000/meeting attendance
Audit Committee member	Bht 3,000/meeting attendance

Remuneration Committee – meeting allowances (same as Year 2009)

Chairman of Remuneration Committee	Bht 3,000/meeting attendance
Remuneration Committee	Bht 2,000/meeting attendance

The Chairman invited shareholders for query. There was no question asked, the Chairman asked shareholders for disapprove and abstain vote to submit their voting ticket. There was no disapprove or abstain, the witness summarized the votes to the Chairman, The approved vote of 31,456,200 votes represented 100%. The Chairman concluded the resolution.

Resolution The Meeting by majority of the total entitled votes approved the remuneration package as proposed.

Agenda 8 To approve the appointment of Auditor and fix the Auditor's fee for the Year 2010

The Chairman announced to the Meeting that Audit committee proposed to Board of Directors to appoint Mr. Ampol Chamnongwat Certified Public Accountant No.4663 (has not been certified company financial statement) or Ms. Wanraya Puttasatien Certified Public Accountant No.4387 (has not been certified company financial statement) or Mr. Naris Saowalagsakul Certified Public Accountant



No. 5369 (has been certified company financial statement for the past 2 years on 2008 – 2009) all of S.K. Accountant Services Co., Ltd. to be Company's Auditor for year 2010 and fix auditor fee at Bht 540,000 which was the same rate as year 2009. None of the mentioned auditors have any resolution or conflict of interest with the company/the management/shareholders.

The Chairman invited shareholders for query. There was no question asked, the Chairman asked shareholders for disapprove and abstain to submit their voting ticket. There was no disapprove or abstain, the witness summarized the votes to the Chairman. The approved vote of 31,456,200 votes represented 100%. The Chairman concluded the resolution.

Resolution The Meeting by majority of the total entitled votes approved the appointment of company auditor and auditor's fee as proposed.

The Chairman invited Mr. Prasit Ounvorawong, presented to the Meeting about 2009 activities related to Corporate Social Responsibility (CSR).

Agenda 9 Other issue/matter (If any)

No more issue were raised at the Meeting, the Chairman declare Meeting close at 11.15 hours.

(Dr. Suradej Chuntranuluck)

Chairman of the Meeting

Ratima Ngamsa-nga

(Ms. Ratima Ngamsa-nga)

Secretary at the Meeting