



TATA STEEL (THAILAND)

Notice of Annual General Meeting of Shareholders

No. 15/2016



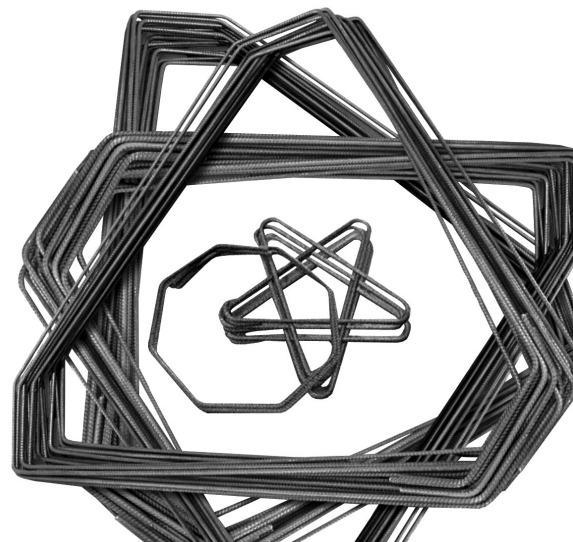
Friday, July 22, 2016 at 14:00 hours

Ballroom, Anantara Siam Bangkok Hotel

155 Rajdamri Road, Lumpini, Pathumwan, Bangkok



WORLD CLASS STEEL FOR THAIS



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Accompanying Documents for the AGM 2016

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2. Guidelines and Criteria for Selection of Directors and Independent Directors, including definitions of "Independent Directors" (Attachment to agenda 5)	24
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**Further information,
please contact :**

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22 June 2016

Subject: Invitation to attend the Annual General Meeting of Shareholders No. 15/2016

**To: The Shareholders
Tata Steel (Thailand) Public Company Limited**

The Board of Directors of Tata Steel (Thailand) Public Company Limited passed a resolution to convene the Annual General Meeting of Shareholders No. 15/2016 on Friday, 22 July 2016 at 14:00 hours at the Anantara Siam Bangkok Hotel, Bangkok, Ballroom, 155 Rajdamri Road, Lumpini, Pathumwan, Bangkok 10500, to consider the matters in accordance with the following agenda:

Agenda 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 14 dated July 31, 2015

Objective and Reason:

The Annual General Meeting of Shareholders No. 14 was held on July 31, 2015 and the minutes of the meeting has been recorded accordingly and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe as prescribed by laws. It was also disclosed on the TSTH's website.

Board of Directors' opinion:

It is considered appropriate for the Meeting of Shareholders to adopt the minutes of the Annual General Shareholders No. 14 on July 31, 2015, which the Board of Directors has deemed to be properly recorded, a copy of minutes is enclosed as per Annex 1.

Voting:

The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 2 To acknowledge the report on the Company's operational results for the year 2015-2016, ended March 31, 2016

Objective and Reason:

The report of the Company's operational results for the year 2015-2016, as required by the Articles of Association of the Company, Clause 40, is required to be acknowledged by the shareholders at the Annual General Meeting.

Board of Directors' opinion:

It is considered appropriate to report the Company's operational results for the year 2015-2016 to the Meeting of Shareholders for acknowledgement. Details are shown in the 2015 Annual Report CD Rom (enclosed).

Voting:

As this agenda is for acknowledgement, it does not have to be voted by the shareholders.

Agenda 3 To consider and approve the financial statements for the year 2015-2016, ended March 31, 2016

Objective and Reason:

The Articles of Association of the Company, Clause 40, specified that the Annual Ordinary General Meeting of Shareholders shall approve the financial statements at the end of the fiscal year.

Board of Directors' opinion:

It is considered appropriate for the Meeting of Shareholders to approve the Financial Statements for the year 2015-2016, ended March 31, 2016 which has been audited by the Certified Public Accountant and reviewed by the Audit Committee. Details are shown in the 2015 Annual Report CD Rom (enclosed).

Voting

The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 4 To consider and approve the appropriation of profits for the year 2015-2016 and omission of the dividend payment

Objective and Reason:

- Steel business is going through turbulent times around the world. The situation is no different in Thailand and for TSTH. Various initiatives undertaken during the year like sourcing of low cost metallic, higher sales volume of exports, focus on value added products & services to our esteemed Customers, tight control on costs and working capital has resulted in company returning back to profitability during 2015-16. However external challenges and high volatility in the business environment continues. In this situation, it is important that healthy cash balance is maintained to run the company efficiently.
- The Articles of Association of the Company, Clause 40, specified that the Annual Ordinary General Meeting of Shareholders shall consider the appropriation of profits, and Clause 46, the Company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward (if any) to the legal reserve fund until this fund attains an amount not less than 10% of the registered capital.
- Further, the Company's dividend policy stipulated that "The Company is required to pay the dividend to shareholders not more than 40% of the net profit after deduction of legal reserve of the consolidated financial statements, taking potential factors not significantly affecting the performance into account. The potential factors include the performance, financial status, liquidity, business expansion and liabilities obligation in relation to debt restructuring agreement and other loan agreements including other related determinants regarding the Company's management, taking the consideration of the best interests of the Shareholders in the long-run, thereby obtaining the approval from the Board of Directors and/or shareholder meeting".
- The operation of TSTH from consolidated financial statements, for the fiscal year 2016, resulted in a net profit/(loss) of 154 million baht with retained earnings of (3,246) million baht.

Board of Directors' opinion:

Shareholders are recommended to approve the allocation of the profit for the year 2016, ended March 31, 2016, of 2.75 million baht as legal reserve. For dividend payment, after considering the relevant factors to the Company's operation on consolidated basis and the future requirement, the Board of Directors deems it appropriate to propose the shareholder meeting for the omission of dividend payment.

Voting:

The resolution for this agenda requires the majority vote of the Shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 5 To consider and approve the re-election of directors who retire by rotation**Objective and Reason:**

- The Articles of Association of the Company, Clause 19, specified that one-third (or closest to one-third) of the Directors shall retire from the office by rotation at the Annual General Meeting of Shareholders and may be re-elected to serve as Directors.
- For the Annual General Meeting of Shareholders No.15/2016, three Directors are retiring this year, namely:

- | | |
|------------------------------------|--|
| 1) Mr. Thachat Viswanath Narendran | Chairman of the Board of Directors
Chairman of the Executive Committee
Chairman of the Corporate Governance, Nomination and Remuneration Committee |
| 2) Mr. Maris Samaram | Independent Director
Chairman of the Audit Committee
Member of the Corporate Governance, Nomination and Remuneration Committee |
| 3) Mr. Taratorn Premsoontorn | Director
Member of the Corporate Governance, Nomination and Remuneration Committee |

- During Board of Directors meeting No. 82 (1/2016-2017) (excluding those who have conflict of interest), Board members have considered and agreed for Mr. Maris Samaram to continue the position of Independent Director, though he has been appointed as Independent Director for more than 9 years continuously.
- In the process of nominating the Directors, the Corporate Governance, Nomination and Remuneration Committee considered in accordance with the selection guidelines and criteria as approved by the Company's Board of Directors. Details are stated in accompanying documents No. 3 delivered to Shareholders together with this Notice. It is agreed that Mr. Thachat Viswanath Narendran, Mr. Maris Samaram and Mr. Taratorn Premsoontorn are qualified, knowledgeable and have expertise in steel industry and other wide array of related fields. Other qualifications comprise leadership skill, vision and capacity to be in duty of the Company's Director, offering the independent opinion, which is beneficial to the Company's operation, as well as not relating in the field of the criminal case and verdict incurred from the property/ asset misconduct, and the connected transaction triggering the conflict of interest of the Company in the previous year.

(Guideline and Criteria for Selection of Directors and Independent Directors, including definitions of Independent Director: as accompanying documents no. 2)

Board of Directors' opinion:

The Board of Directors considered it appropriate for the Meeting of Shareholders to re-elect the above three directors namely, Mr. Thachat Viswanath Narendran, Mr. Maris Samaram, and Mr. Taratorn Premsoontorn who are due to retire by rotation, as the Company's directors for another term.

(Name and Curricula Vitae of the Directors who are proposed for re-election in replacement of those who are retired by rotation: as accompanying documents no. 3)

Voting:

The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 6 To consider and approve the remuneration of Directors for the year 2016-2017

Objective and Reason:

- The Articles of Association of the Company, clause 25, specified that Directors are entitled to receive remuneration from the Company as approved by the shareholder meeting.
- The Corporate Governance, Nomination and Remuneration Committee has considered the remuneration of the Directors and Members of Committees in accordance to the criteria, which are the assigned duties and responsibilities the average of the remuneration which is on par with other listed companies in the same industry, including the operating performance and other factors which may affect the Company. Considering the performance of the company, it is agreed that the present remuneration is at the appropriate level.

Board of Directors' opinion:

The Board of Directors deems it appropriate to propose the shareholder meeting to consider and approve the remuneration for the Board of Directors and Committees for the year 2016-2017 (April 1, 2016 - March 31, 2017), as considered by the Corporate Governance, Nomination and Remuneration Committee, which is not to exceed the previous year. The remuneration can be separated into the fixed remuneration and meeting allowance for the attendance as set out below, until the shareholder meeting determines otherwise.

Details of the comparison information for the remuneration of Directors in the previous years are as follows:

		2016 – 2017 (Proposed for this year)		2015 – 2016 (Previous year)	
		Fixed (Baht/Year)	Meeting Allowance (Baht/Time)	Fixed (Baht/Year)	Meeting Allowance (Baht/Time)
Board of Directors	Chairman	↑	↑	630,000	42,000
	Vice Chairman			525,000	21,000
	Member			472,500	21,000
Audit Committee	Chairman	SAME RATE	SAME RATE	168,000	15,750
	Member			115,500	10,500
Executive Committee	Chairman			0	15,750
	Member			0	10,500
Corporate Governance, Nomination and Remuneration Committee	Chairman			150,000	15,750
	Member			75,000	10,500
		↓	↓		

Remarks: No other compensation paid to Directors, except only the details mentioned in the above table.

Voting:

The resolution for this agenda requires not less than two-thirds of the total number of votes of shareholders and proxy holders attending the meeting and cast their votes.

Agenda 7 To consider and appoint the auditors and fix the audit fee for the year 2016-2017

Objective and Reason:

- The Articles of Association of the Company, clause 40, specified that the shareholder meeting shall consider and appoint auditors and fix the audit fee every year. In appointing the auditor, the former auditor may be re-appointed.
- In accordance to the Notification of the Securities and Exchange Commission, listed companies are required to rotate the authorized auditors every five accounting years and may evolve employing other members of auditor in the same auditing firm.
- The Audit Committee has considered the performance of the auditor of the Company for the year 2015-2016 and qualifications in accordance to the standards set and agreed that Deloitte Touche Tohmatsu Jaiyos Audit Company Limited satisfactorily performed its duties to the Company in accordance with the accounting standards and provided useful opinions to the Company. The auditors also have full qualifications, as well as have no relationship or conflict of interest with the Company, the subsidiaries, the Executives and major shareholders or related persons of the said persons. These cause the complete independence in performing its duties.

Board of Directors' opinion:

The Board of Directors deems it appropriate to propose the shareholder meeting, as considered by the Audit Committee, as followings;

- Appointment of the Auditors of the Company for the fiscal year of 2016-2017 from April 1, 2016 and ending on March 31, 2017;
 - Ms. Thanawan Anuratbodee (Certified Public Accountant No. 3440) or
 - Mr. Manoon Manusook (Certified Public Accountant No. 4292) or
 - Mr. Choopong Surachutikarn (Certified Public Accountant No. 4325) or
 - Dr. Kiatniyom Kuntisook (Certified Public Accountant No. 4800)
 of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited. In this regards, Ms. Thanawan Anuratbodee (Certified Public Accountant No. 3440) has given her signature in the Company's financial statements from the fiscal year 2012-2013 (April 1, 2012-March 31, 2013).
- Determination of the Audit Fee for the Company and its subsidiaries for the year 2016-2017 at the amount of Baht 4,208,000 which is same rate as the fiscal year 2015-2016. Details of the comparison information of the Audit Fee in the previous years are as follows:

Audit Fee	2016-2017 (Proposed for this year)	2015-2016 (Previous year)
TSTH	Baht 2,250,000	Baht 2,250,000
3 Subsidiaries	Baht 1,958,000	Baht 1,958,000
Total	Baht 4,208,000	Baht 4,208,000

Remark:

For the non-audit fee, in the fiscal year of April 2015 – March 2016, the Company and its subsidiaries paid fee of Baht 2,439,298 to its auditor, the audit firm affiliated with the auditor, individuals or business entities related to the auditor and its affiliated audit firm.

Voting:

The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 8 Any other businesses (if any)

The Board of Directors has resolved to determine the names of shareholders who have right to attend the Annual General Meeting of Shareholders No. 15/2016 as on Monday, May 30, 2016. The book closing date on which the shareholder list as specified in Section 225 of the Securities and Exchange Act shall be complied on Tuesday, May 31, 2016.

The Company would like to invite all shareholders to attend the meeting on the date, time and place as mentioned above. Shareholders or proxies will be able to register for the meeting from 12:00 hours onwards. The Company will provide a set of drinks and lunch for shareholders and proxy holders who attend the meeting (one lunch box is limited per one person).

In compliance with the Announcement of the Department of Business Development (DBD) of the Ministry of Commerce, the Thailand Securities Depository Co., Ltd. (TSD), as a securities registrar, will deliver only one copy of the Proxy and invitation for shareholders' meeting upon the Book Closing to the shareholders who own existing share/shares at the latest address given to the registrar (Principal Address).

For convenience, any shareholders, who cannot be present at the meeting in person and intend to appoint a proxy to attend the meeting, please complete and duly execute only one of two proxy forms (Form A or Form B). Shareholders may download such form from our website at www.tatasteelthailand.com. In order to speed up and facilitate the registration process at the Annual General Meeting of Shareholders, it is kindly requested that executed proxy forms may please be delivered to the Company Secretary Office at least three days before the meeting date of July 22, 2016. Further, the Company will facilitate in affixing the stamp duty on proxy form when registering to attend the meeting.

The Company has delivered details about procedures for the appointment of proxies and registration, the required documents and evidence for attending the meeting, the provisions in casting the vote, as well as, the map of the Anantara Siam Bangkok Hotel, together with this Notice as Required Documents No. 4, No. 5 and No. 8, respectively.

In addition, if you may appoint one of the Company's Independent Directors as your proxy, the Company would like to inform that Mr. Maris Samaram will be the person that having interest in the election of Directors agenda.

Shareholders who require the 2015-2016 Annual Report in printed format may fill the form attached hereto as Required Documents No. 7 and kindly submit the completed form to the Company by mail or via Fax No. 66 (2) 937-1224 for further proceeding as per your request.

Yours sincerely,

By Order of the Board of Directors

Miss Pratana Sinhaneti

Company Secretary

Tata Steel (Thailand) Public Company Limited

Tel. 0-2937-1000 ext. 1460-2

Fax. 0-2937-1224

Tata Steel (Thailand) Public Company Limited
Minutes of the Fourteenth Annual General Meeting of Shareholders for the year 2015

Ballroom, Anantara Siam Bangkok Hotel
155 Rajadamri Road, Bangkok
Friday, July 31, 2015 at 10:00 hours

Present:

Directors:

- | | |
|--------------------------------------|---|
| 1. Mr. Thachath Viswanath Narendran | Chairman of the Board of Directors,
Chairman of the Executive Committee, Chairman of the
Corporate Governance, Nomination and Remuneration
Committee |
| 2. Mr. Maris Samaram | Independent Director, Chairman of the Audit Committee and
Member of the Corporate Governance and Nomination
Committee |
| 3. Asst. Prof. Rawewan Peyayopanukul | Independent Director, Member of the Audit Committee,
Member of the Corporate Governance, Nomination
and Remuneration Committee |
| 4. Mr. Hatasakdi Na Pombejra | Independent Director, Member of the Audit Committee |
| 5. Mr. Taratorn Premsoontorn | Director and Member of the Corporate Governance, Nomination
and Remuneration Committee |
| 6. Mr. Peeyush Gupta | Director and Member of the Executive Committee |
| 7. Mr. Ashish Anupam | Director and Member of the Executive Committee |
| 8. Mr. Rajiv Mangal | President & CEO and Member of the Executive Committee |

Secretary:

- | | |
|--------------------------|-------------------|
| 1. Ms. Pratana Sinhaneti | Company Secretary |
|--------------------------|-------------------|

Management:

- | | |
|--------------------------------|--|
| 1. Mr. Thana Ruangsilasingha | Chief Operating Officer |
| 2. Mr. Shishir Vijay Pimplikar | Chief Financial Officer |
| 3. Mr. Sirorote Matemanosak | Vice President – Human Resources & Corporate Affairs |
| 4. Mr. Paitoon Chuesook | Vice President – Procurement |
| 5. Mr. Songsak Piyawannarat | Vice President – Marketing & Sales |
| 6. Mr. Wanlert Kanwiwat | Vice President – Rayong Plant |
| 7. Mr. Arun Kumar Chowdhary | Vice President – Chonburi Plant |

- | | |
|-------------------------------|---|
| 8. Mr. Chaichalerm Bunyanuwat | Vice President – Saraburi Plant |
| 9. Mr. Amit Khanna | Vice President – Capital Projects and Business Excellence |

Auditor of the Company:

- | | |
|-----------------------------|---|
| 1. Ms. Thanawan Anuratbodee | Deloitte Touche Tohmatsu Jaiyos Audit Company Limited
Certified Public Accountant No. 3440 |
|-----------------------------|---|

Invitees:

- | | |
|--------------------------|---|
| 1. Mr. Surapol Limpanich | Senior Financial Controller – Corporate |
|--------------------------|---|

The meeting started at 10:00 hours

Mr. Rajiv Mangal, President & CEO informed the meeting on the change of the Board of Directors of the Company. Mr. Koushik Chatterjee, the former Chairman, has requested to step down as the Chairman and Board member after spending 10 years with the Company's Board of Directors. Consequently, the Board of Directors has agreed to appoint Mr. Thachat Viswanath Narendran as the replacement director, Chairman of the Board of Directors, Chairman of the Executive Committee, Chairman of the Corporate Governance, Nomination and Remuneration Committee. The President shared a short brief about Mr. Narendran's working experience with Tata Steel Limited, India and as Board of Director of Tata Steel (Thailand) few years ago. On behalf of the Board of Directors, the President conveyed sincere thanks and gratitude to Mr. Koushik Chatterjee for his valuable contribution for guiding the company over the years.

Mr. Thachat Viswanath Narendran, the new Chairman, extended a warm welcome to the members of the Committee and the shareholders present at the Fourteenth Annual General Meeting of Shareholders for the year 2015. The Chairman informed the meeting that 535 Shareholders have registered to attend the meeting both in person and by proxy. This represents 6,332,555,819 shares, an equivalent of 75.19 percent of the 8,421,540,848 issued shares. The Chairman confirmed that it forms a quorum according to Clause 37 of the Articles of Association of the Company and declared the meeting open for deliberation on various items of the agenda.

The Chairman then introduced all Directors, Company Secretary and Auditors present to attend the meeting. In addition, the Chairman requested the Company Secretary to explain voting procedures of each agenda to the shareholders so that a resolution could be readily reached and accurately recorded as the minutes of the meeting.

The Company Secretary informed the meeting that this Annual General Meeting of Shareholders would be conducted under the Articles of Association of the Company of specific provisions pertaining to the shareholder meeting as detailed in the meeting documents, page no. 32 – 35 for English notice and page

no. 28 – 31 for Thai notice, delivered to the shareholders in advance. Further, page no. 38 - 39 of the meeting documents in English and page no. 34 – 35 of Thai notice describes the voting procedures of each agenda, vote casting, vote counting, and announcement of voting results which will be summarized to the shareholders for acknowledgement.

The Chairman then continued to conduct the meeting as per the announced agenda:

Agenda 1: To adopt the Minutes of the Thirteenth Annual General Meeting of Shareholders for the year 2014 held on July 31, 2014

The Chairman requested the Meeting to consider and approve the minutes of the Thirteenth Annual General Meeting of Shareholders for the year 2014 held on July 31, 2014. The minutes were sent to the Shareholders in advance together with the Notice of this meeting as accompanying documents No. 1, page No. 10-26. The Board of Directors agreed that such minutes were accurate and proposed for an approval of the minutes of the Thirteenth Annual General Meeting of Shareholders for the year 2014 held on July 31, 2014.

There was an inquiry raised and the response given which are summarized as follows;

Pol Col Somkiat Bumrungpreuk, a shareholder, requested the correction of his name on page no.12 - 19 of English notice which had been sent to shareholders since his name was noted down as Sermkiat instead of Somkiat.

The Chairman thanked Pol Col Somkiat Bumrungpreuk for pointing out the mistake and advised that the document be revised accordingly.

Prior to the vote casting, the Chairman informed shareholders that this agenda was an ordinary matter that had to be resolved by the shareholder meeting with the majority vote of the shareholders who attended the meeting and had the right to vote.

Resolution: The meeting reviewed and adopted the minutes as proposed by the Board of Directors with shareholders' majority vote. Details are as shown below;

Shareholders cast their votes	representing	6,567,346,381	shares		
Shareholders voted for the matter	representing	6,567,071,381	shares,	or	99.9958%
Shareholder voted against the matter	representing	265,000	shares,	or	0.0040%
Shareholders abstained	representing	10,000	shares,	or	0.0001%

Remarks: While this matter was being reviewed in the meeting, additional shareholders comprising of 2,173,072 shares joined the meeting.

Agenda 2: To acknowledge the Report of the Board of Directors for the year 2014-2015, ended March 31, 2015

The Chairman requested Mr. Rajiv Mangal, President & CEO, to present to the meeting a summary report on the performance of the Company and key developments for the year 2014-2015, ended March 31, 2015. Details are shown in the message from the Board of Directors that has been placed in the Annual Report 2014-2015 submitted to the shareholders together with the Notice of the meeting.

The President then proceeded to share the explanatory slides in the form of a presentation in Thai and English language to brief the performance of TSTH for the FY 2014-2015. It was shown that the growth in apparent steel consumption worldwide in 2014 was only 0.6% compared to almost 3% in previous year. Developed countries showed better growth at 6.2%. After continuously rising for almost 20 years, apparent steel consumption in China declined by 3.3% in 2014. This decline in domestic consumption in China resulted in steep increase of over 50% in exports of finished steel compared to 2013. This had a significant impact on the steel business in ASEAN region and around the world.

In addition to above, companies primarily using scrap for steel manufacturing faced another challenge as scrap prices remained strong for first six months of the Financial Year even though iron ore prices continued to decline. This impacted the profitability of scrap route based companies. In Thailand, the political uncertainty in first half of 2014 resulted in GDP growth for the year at only 0.9%. Thai Industrial Sentiment Index consistently stayed below 100 for most part of the year. As a result, steel consumption in Thailand declined in 2014 compared to 2013. Simultaneously import of wire rods, which is a main product of the company, went up by 20% over previous year. The company focused on increasing sale of valued added products like SD50 and seismic rebar along with downstream cut and bend rebar.

President then invited questions and clarifications on the Directors report from the shareholders.

Salient questions and suggestions raised and the response given are summarized as follows;

1. Mr. Sataporn Pangnirund, a shareholder, asked for the plan for payment of dividend to the shareholders, whether the Company can host the AGM earlier than July 31, more explanation of the financial ratios which were shown on annual report page no.2 and how to manage company's assets for better yield.

The Chairman explained the situation of steel business to the shareholders around the world. While the price of finished steel has dropped significantly, cost of raw material and other consumables has not declined in same proportion. There is a cost to retain good employees. In addition, the huge volume of exports from China caused the difficulty to steel businesses around the world, so Tata Steel (Thailand) was

not the only steel company that faced such difficulty and the performance of other companies in steel industry also got impacted. He informed the shareholders that the directors, management and employees of Tata Steel (Thailand) are doing their best in these challenging times. Factors like the reduced steel price were out of company's control. The company continues to work on improving operational efficiencies. For the issue of the AGM meeting date, the Chairman will consider accordingly.

2. Pol Col Somkiat Bumrungpreuk, a shareholder, enquired about the exact amount of accumulated loss of the Company. He also asked when and how the dividend will be paid in future. He showed the understanding for the impact from Chinese's import, political and economic difficulties in Thailand. He suggested the Company to focus more on exports to neighboring countries like Myanmar, Laos and Cambodia and reduce inventory even further and increase revenues.

The Chairman reassured him and other shareholders that the Company has tried best to improve the performance and run the business to pay the dividend to the shareholders. The entire Tata Steel group has faced difficulties in business as well. There is support from Tata Steel India as they purchase steel from Tata Steel (Thailand) regularly. Exports are an area of focus of the company. However certain a level of inventory is required to optimally run the steel plant and serve the Customers on a short lead time.

In addition, the President shared that the Company has placed a full-time employee in Cambodia three months ago to promote the sales locally. There is a plan to export approximately 50,000 tons of steel to India in FY 2015-2016. The company has bagged the order to supply reinforcing steel for phase II of Xayaburi project in Laos. The deliveries will start in August 2015. To improve the service level locally, the company is planning to open a stock yard in Southern Thailand soon.

3. Ms. Thipaporn Unsiri from Thai Investors Association asked 3 questions as following; 1) volume and percentage of domestic and exports sales in FY 2015 and expected in FY 2016, 2) as the President mentioned the Xayaburi project, she would like to know about the delivery schedule and incoming revenue, and 3) for Collective Action Coalition Against Corruption certification that the Company had applied for, when will the Company receive that certificate from Thai Institute of Directors (IOD).

The President answered that for FY 2015, exports accounted for around 7% of the total sales volume and for FY 2016, the Company expects it to be around 10%. However, the Company focuses on profitable markets and on not just increasing sales volume with potential losses. Domestic sales will depend on the infrastructure projects and government funding during the year. Regarding Xayaburi project, the deliveries will start in August 2015 and expected volume around 30,000 tons. President stated that the company has submitted the application for Collective Action Coalition Against Corruption certification in June 2015. The outcome will be shared once the result is known.

4. Mr. Prasert Kaewduongtien, a shareholder, appreciated the procurement excellence project, which can help reduce the raw material cost as well as increasing the EBITDA. He asked about other cost reduction

initiatives of the company. He enquired about how the Company will cope with the situation due to increased exports from China and the impact to steel industry in Thailand. Lastly, he showed disagreement on the idea of anti-dumping duty and surcharge application for the Company since this can result in steel product price to go up and increase cost in the market.

The President explained more about the procurement excellence project. The initiative has been focused on improving sourcing of metallic, spares, and consumables through combined buying across locations and get advantage of higher volume. In addition, the President gave more information on other efficiency improvement initiatives like energy saving program (Project SAVE) and fixed cost reduction program (FAH). Continuous improvement has been highlighted in the new vision of the Company. Regarding threat of imports from China, he shared the initiatives the company has taken with the government of Thailand to protect the domestic industry from unfair dumping.

There being no further questions from the shareholders, the Chairman proposed the meeting to acknowledge the report of the Board of Directors for the year 2014-2015, ended March 31, 2015 without vote casting because this agenda was for acknowledgement.

Resolution: The meeting acknowledged the report of the Board of Directors for the year 2014-2015, ended March 31, 2015, as proposed by the Board of Directors.

Agenda 3: To adopt the Audited Balance Sheets and Statements of Income for the year 2014-2015, ended March 31, 2015

The Chairman reported on the Company's balance sheets and the statements of income for the year 2014-2015, ended March 31, 2015. The Board of Directors informed that such balance sheets and the statements of income had been audited and certified by the auditor of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited and reviewed by the Audit Committee. The balance sheets were presented accurately, completely and adequately. Details are appeared in the Company's Annual Report for the year 2014-2015 which could be summarized as below:

Consolidated Balance Sheets and Statements of Income of the Company and its subsidiaries:-

Total Assets	13,640 Million Baht
Total Liabilities	5,241 Million Baht
Shareholders' Equity	8,399 Million Baht
Total Revenues	21,410 Million Baht
Net Profit	(609.76) Million Baht
Earnings (loss) per Share	(0.07) Baht/Share

Mr. Sataporn Pangnirund, a shareholder, questioned on financial ratio as to whether the Company can restructure the losses and how Tata Steel Global Holdings can support the Company in this area.

Mr. Sakchai Sakulrimontree, a shareholder, questioned why the number of Bangkok distributors has increased whereas the direct marketing number has dropped. He would like to know the market share of Tata Tiscon and Seismic rebar and names of a few projects that used the seismic rebar. In addition, he questioned on the future plans and maintenance cost of the Mini Blast Furnace (MBF).

The President explained that sale to direct projects have come down due to poor credit worthiness of few projects. Tata Tiscon enjoys leadership position with a market share around 30 – 34% in organized market. For Seismic rebar, the market share is 100% as TSTH is the only producer. Names of few projects that used Seismic rebar in northern Thailand were shared. Regarding MBF, the President mentioned that the assets are fully mothballed but kept in good condition with low maintenance cost. Running MBF is not an attractive option in current market situation and the final decision on MBF will be taken shortly. In addition, for disposal status, the expert agency was being engaged to consider the reasonable selling price and potential buyers and the Company hope that the exercise will finish by the next 3 months.

There being no further questions from the shareholders, the Chairman then proposed the meeting to adopt the balance sheets and the statements of income for the year 2014-2015, ended March 31, 2015. Prior to vote casting, the Chairman further informed the shareholders that this agenda was an ordinary matter and had to be approved with the majority vote of the shareholders who attended the meeting and had the right to vote.

Resolution: The meeting resolved to approve the balance sheets and the statements of income for the year 2014-2015, ended March 31, 2015 with the majority vote of the shareholders who attended the meeting and had the right to vote, as proposed by the Board of Directors, as under :

Shareholders cast their votes	representing	6,569,519,453	shares		
Shareholders voted for the matter	representing	6,569,244,453	shares,	or	99.9958%
Shareholder voted against the matter	representing	265,000	shares,	or	0.0040%
Shareholders abstained	representing	10,000	shares,	or	0.0001%

Agenda 4: To consider and approve the appropriation of profits of the year 2014-2015 and omission of the dividend payment

The Chairman reported to the meeting that in compliance with the Articles of Association of the Company, Clause 40, which specified that the Annual Ordinary General Meeting of Shareholders shall consider the appropriation of profits, and Clause 46, the Company shall allocate no less than 5% of its annual net profit less than accumulated losses brought forward (if any) to the legal reserve fund until this fund attains an amount not less than 10% of the registered capital.

Further, the Company's dividend policy stipulated that the Company was required to pay the dividend to shareholders not more than 40% of the net profit after deduction of legal reserve, taking potential factors not significantly affecting the performance into account. The potential factors included; the performance, financial status, liquidity, business expansion and liabilities obligation in relation to debt restructuring agreement and other loan agreements. Other loan agreements included other related determinants regarding the Company's management after considering shareholders' best interests in the long-run, thereby obtaining the approval from the Board of Directors and/or shareholder Meeting.

The operating performance and financial status of the separate financial statements for the year 2014-2015, ended March 31, 2015, net loss of the Company was Baht (611) million baht and net profit of the Company was 15 million baht. In this regard, the Board of Directors had approved the allocation of the profit for the year 2015 of 0.75 million baht as legal reserve. For dividend payment, after considering relevant factors to the Company's operation on consolidated basis and the future requirement, the Board of Directors deems it is appropriate to propose the shareholder meeting for the omission of dividend payment.

Mr. Sataporn Pangnirund, a shareholder, questioned on the Company's dividend policy as it stipulated that the Company was required to pay the dividend to shareholders not more than 40% of the net profit after deduction of legal reserve, so he asked if this was based on the consolidated or separate financial statements and asked for the plan for write-off the accumulated loss.

Pol Col Somkiat Bamrungpreuk, a shareholder, commented on this agenda. He informed that according to the Public Company Act, in case that the Company has profit in separate financial statements, the dividend can be paid to the shareholders and he asked the concerned parties to recheck if this can be execute or not since the accumulated loss was on consolidated financial statements only.

The Chairman stated that the Company will comply with all the concerned rules and regulations and all the questions will be noted down for further proceed accordingly.

There being no further questions from the shareholders, the Chairman proposed the meeting to consider approving the appropriation of profits and omit the dividend payment of the year 2014-2015. Chairman further informed the shareholders that this agenda was an ordinary matter and has to be approved with the majority vote of the shareholders who attended the meeting and had the right to vote.

Resolution: The meeting resolved to approve the appropriation of profits, and omit the dividend payment of the year 2014-2015 with the majority vote of the shareholders who attended the meeting and had the right to vote, as proposed by the Board of Directors. The voting results are as follows;

Shareholders cast their votes	representing	6,569,519,453	shares	
Shareholders voted for the matter	representing	6,567,614,453	shares,	or 99.9710%
Shareholders voted against the matter	representing	715,000	shares,	or 0.0108%
Shareholders abstained	representing	1,190,000	shares,	or 0.0181%

Agenda 5: To consider and elect Directors in the place of those who are due to retire by rotation in the Thirteenth Annual General Meeting of Shareholders for the year 2015

The Chairman informed the Meeting that in compliance with the Articles of Association of the Company, Clause 19, specifies that one-third (1/3), or closest to one-third of the directors shall retire from the office by rotation at the Annual General Meeting of Shareholders and may be re-elected to serve as directors. For the Fourteenth Annual General Meeting of Shareholder for the year 2015, three (3) Directors who are due to retire by rotation in this Meeting are as follows:

- | | |
|------------------------------------|---|
| 1. Asst Prof.Rawewan Peyayopanukul | Independent Director,
Member of the Audit Committee,
Member of the Corporate Governance, Nomination
and Remuneration Committee |
| 2. Mr. Hatasakdi Na Pombejra | Independent Director and Member of the Audit
Committee |
| 3. Mr. Peeyush Gupta | Director and Member of the Executive Committee |

In the process of nominating the Directors, the Corporate Governance, Nomination and Remuneration Committee considered in accordance with the selection guidelines and criteria as approved by the Company's Board of Directors. Details are stated in accompanying documents No. 3 delivered to Shareholders together with the Notice of the meeting. It was agreed that 1) Asst. Prof. Rawewan Peyayopanukul 2) Mr. Hatasakdi Na Pombejra and 3) Mr. Peeyush Gupta, the retiring Directors, were qualified, knowledgeable and expertise in steel industry and other wide array of related fields. Other

qualifications comprised leadership skill, vision and capacity to be in duty of the Company's Director, offering the independent opinion, which was beneficial to the Company's operation. They do not have any criminal case and have no verdict incurred from the property / asset misconduct, and the connected transaction triggering the conflict of interest of the Company in the previous year.

The Board of Directors deemed it appropriate to propose the meeting to consider and re-elect the mentioned three Directors i.e. 1) Asst Prof. Rawewan Peyayopanakul 2) Mr. Hatasakdi Na Pombejra and 3) Mr. Peeyush Gupta to be re-appointed as Directors and Members of Committees for another term. The Curriculum Vitae (CV) of the Directors who were proposed to be re-elected in places of those who retired by rotation are shown in accompanying documents No. 4.

The Chairman then proposed the meeting to elect the directors on an individual basis to be in line with the Good Corporate Governance as determined by the Stock Exchange of Thailand, and the shareholders agreed with such a method.

Ms. Thipaporn Unsiri from Thai Investors Association, questioned on re-election on Asst. Prof. Rawewan Peyayopanakul, as she has served the Board of Directors beyond 9 years and there could be an issue of the director's independent decision and action according to the long period of directorship.

The Chairman answered that Asst. Prof. Rawewan Peyayopanakul was considered and agreed as qualified for the position, therefore she is appropriate to be re-elected.

There were no further questions from the shareholders. The Chairman then proposed the meeting to resolve the election of Directors by individual voting. As per the Company's Articles of Association Clause 18 (b) the shareholders shall vote using all the votes equal to the number of shares held which cannot be divided for any person or group to any extent at all. Prior to vote casting, the Chairman further informed the shareholders that this agenda was an ordinary matter and has to be approved with the majority vote of the shareholders who attended the meeting and had the right to vote.

Resolution: The meeting resolved to approve the election of directors in place of those who retired by rotation at the Fourteenth Annual General Meeting of Shareholders for the year 2015, on an individual basis, including to appoint at their former positions, with the majority vote of the shareholders who attended the meeting and had the right to vote, as proposed by the Board of Directors. The voting results are as follows:

1. Asst Prof. Rawewan Peyayopanakul

Shareholders cast their votes	representing	6,569,519,453	shares	
Shareholders voted for the matter	representing	6,568,600,353	shares, or	99.9860%
Shareholders voted against the matter	representing	909,100	shares, or	0.0138%
Shareholders abstained	representing	10,000	shares, or	0.0001%

2. Mr. Hatasakdi Na Pombejra

Shareholders cast their votes	representing	6,569,519,453	shares	
Shareholders voted for the matter	representing	6,567,139,153	shares, or	99.9637%
Shareholders voted against the matter	representing	2,370,300	shares, or	0.0360%
Shareholders abstained	representing	10,000	shares, or	0.0001%

3. Mr. Peeyush Gupta

Shareholders cast their votes	representing	6,569,519,453	shares	
Shareholders voted for the matter	representing	6,567,139,153	shares, or	99.9637%
Shareholders voted against the matter	representing	2,370,300	shares, or	0.0360%
Shareholders abstained	representing	10,000	shares, or	0.0001%

Agenda 6: To consider and approve the remuneration of the Board of Directors and Members of the Committees for the year 2015-2016

The Chairman requested Mr. Rajiv Mangal, President & CEO to conduct this agenda. The President informed the Meeting that in compliance with the Articles of Association of the Company, Clause 25, directors were entitled to receive remuneration from the Company as approved by the Shareholder Meeting.

The Board of Directors deemed it appropriate to propose the shareholder meeting to consider and approve the remuneration for the Board of Directors and Sub-Committees for the year 2015-2016 (April 1, 2015 – March 31, 2016), as considered by the Corporate Governance, Nomination and Remuneration Committee, which is same as previous year. The remuneration can be separated into the fixed remuneration and meeting allowance for the attendance as details are shown in the Notice of the meeting, page No.7, and details below:

		Remuneration	Meeting Allowance
		(Baht/Year)	(Baht/Time)
Board of Directors	Chairman	630,000	42,000
	Vice Chairman	525,000	21,000
	Director	472,500	21,000
Audit Committee	Chairman	168,000	15,750
	Member	115,500	10,500
Executive Committee	Chairman	0	15,750
	Member	0	10,500
Corporate Governance, Nomination and Remuneration Committee	Chairman	150,500	15,750
	Member	75,000	10,500

There were no further questions from the shareholders. The President then proposed the meeting to consider approving the aforementioned remuneration of the Board of Directors and Members of the Committees for the year 2015-2016. Prior to vote casting, the President further informed the shareholders that this agenda has to be approved with not less than two-thirds of the total votes of the shareholders attending the meeting and having the right to vote.

Resolution: The meeting resolved to approve the remuneration for the Board of Directors and Committees for the year 2015-2016, which will be effective until the shareholder meeting determines otherwise as proposed by the Board of Directors with not less than two-thirds of the total votes of the shareholders. Since this agenda involves the remuneration of directors, the shareholders who hold the position of the Company's director attending the meeting and having the right to vote shall not be counted for votes.

Shareholders cast their votes	representing	6,569,519,453	shares	
Shareholders voted for the matter	representing	6,567,799,453	shares,	or 99.9738%
Shareholders voted against the matter	representing	1,310,000	shares,	or 0.0199%
Shareholders abstained	representing	410,000	shares,	or 0.0062%

Agenda 7: To consider and appoint Auditors and to determine the Audit Fee for the year 2015-2016

Mr. Maris Samaram, Chairman of the Audit Committee informed the meeting that in compliance with the Articles of Association of the Company, Clause 40, specifies that the Annual Ordinary General Meeting of Shareholder shall consider and appoint auditors and fix the audit fee of the Company every year. In appointing the auditor, the former auditor may be re-appointed. In addition, in accordance to the Notification of the Securities and Exchange Commission, listed companies are required to rotate the authorized auditor every 5 accounting years and may involve employing other members in the same auditing firm.

Based on the recommendation of the Audit Committee, the Board of Directors deemed it appropriate to propose to the meeting to approve the appointment of Ms. Thanawan Anuratbodee (Certified Public Accountant No. 3440) and/or Mr. Manoon Manusook (Certified Public Accountant No. 4292) and/or Mr. Choopong Surachutikarn (Certified Public Accountant No. 4325) of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the auditors of the Company for the year 2015-2016. In this regards, Ms. Thanawan Anuratbodee (Certified Public Accountant No. 3440) had given her first time signature in the Company's financial statements for the fiscal year 2012-2013.

In addition, the Board deemed it appropriate to propose the shareholder meeting to approve the audit fee for the Company and its subsidiaries' for the year 2015-2016 an amount of Baht 4,208,000, which is same rate as last year. Details of the comparative information of the Audit Fee with respect to previous year are given in the table:-

Audit Fee	2015-2016 (Proposed for this year)	2014-2015 (Previous year)
TSTH	Baht 2,250,000	Baht 2,250,000
3 Subsidiaries	Baht 1,958,000	Baht 1,958,000

Mr. Sataporn Pangnirund, a shareholder, commented on the audit fee as the indicator for performance review of the financial department of the Company. If the service hours of the auditor can be decreased, the service charges can come down. Also, the audit fee rates should be compared with other service firms, and the stable or increasing rates of fee should be monitored carefully for the benefit of the Company.

Mr. Maris Samaram, Chairman of the Audit Committee, explained that the Company trusts experience of Deloitte and the adjustment in audit fee was done last year only. This issue has been discussed and it is felt that the proposed fee is reasonable.

There were no further questions from the shareholders. The Chairman then proposed the meeting to consider the appointment of auditors and the audit fee for the year 2015-2016. Prior to vote casting, the Chairman further informed the shareholders that this agenda was an ordinary matter and has to be approved with the majority vote of the shareholders who attended the meeting and had the right to vote.

Resolution: The meeting resolved to appoint the auditors and the audit fee for the year 2015-2016 with the majority vote of the shareholders who attended the meeting and had the right to vote, as proposed by the Board of Directors. The voting results are as under:

Shareholders cast their votes	representing	6,569,519,453 shares		
Shareholders voted for the matter	representing	6,567,114,453 shares,	or	99.9633%
Shareholders voted against the matter	representing	395,000 shares,	or	0.0060%
Shareholders abstained	representing	2,010,000 shares,	or	0.0305%

Agenda 8: Other Business (if any)

There was no further request from the shareholders to add any new items to the agenda.

Chairman then opened the session for questions or clarifications from the shareholders.

Mr. Rittichai Yibcharoenporn, a shareholder, enquired about the production capacity 1) if the government starts the mega-projects, how the Company plans to increase the margin for rebar by that and will that help to improve the performance of the company, 2) who are the competitors for rebar and small section in Thailand, 3) what are the strengths of the Company, and 4) how the Company will solve the problem of wire rod profitability in long term.

Ms. Wipa Suvanit, a shareholder, referred to report from Federation of Thai Capital Market Organizations (FETCO) together with National Institute of Development Administration (NIDA) indicating that investor sentiment index is negative for the next 6 months, however, the construction section showed as positive whereas the steel production showed as negative. She wanted to know how the Company is going to cope with this and receive some confirmation positively.

The Chairman answered that the construction sector in Asia is getting better. Regarding outlook for steel, it depends on the profitability of the industry and the impact of imports from China that has adverse impact on steel prices globally. However, the Chairman showed the positive hope towards the steel industry

and pointed out that the long-term status for steel will be good since it is necessary for the economic growth.

The President then explained that infrastructure in Thailand and Southeast Asia is expected to improve in the area of road and rail network as different countries in the region are at different level of development. Currently many government projects in Thailand have been postponed. However in the long run, steel demand should pick up in the region. He assured that the company has adequate production capacity to service higher volumes if the demand goes up. Currently Tata Tiscon is the market leader in rebar in Thailand and has received positive feedback in the annual customer satisfaction survey. This is due to the product and service quality as well as marketing and sales support. Tata Steel (Thailand) has a large dealer network throughout the country that ensures that Customers can get products easily. Efforts are on to develop similar network in neighboring countries. Customer Service Teams headed by senior executives and product development team will further enhance the customer relationships. The President mentioned that the competitors for rebar and small section are the local producers; however, the Company keeps monitoring the situation closely and regularly benchmarks its products with competition. On the wire rods business, the President shared the progress on anti-dumping investigations both in Low Carbon and High Carbon wire rods. He invited suggestions from the shareholders to improve product and service levels further and that the same can be directly sent to him.

Mr. Rittichai Yibcharoenporn, a shareholder, continued the question on whether the steel consumption will grow if there are mega-projects from government and how much the margin will be.

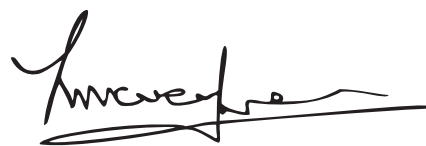
Mr. Sataporn Pangnirund, a shareholder, questioned on MBF sale that if the Company can sell MBF, will the financial status turn positive.

Asst. Prof. Rawewan Peyayopanakul answered that it depends on the selling price whether it covers the cost of assets in the book of accounts.

The Chairman responded that the President will interact with Mr. Rittichai after the meeting to provide desired details.

Besides, after the meeting was opened, more shareholders turned up to register and attend the meeting. Ultimately, there were 601 shareholders attending this Annual General Meeting of Shareholders both in person and by proxy, representing a total of 6,569,519,453 shares or 78.01 percent of 8,421,540,848 total issued shares of the Company.

The meeting was adjourned at 13:00 hours.



Mr. Thachath Viswanath Narendran
Chairman of the Meeting

Guidelines and Criteria for Selection of Directors

Candidates to serve as Directors or Independent Directors on the Board will be reviewed by the Corporate Governance and Nomination Committee before being nominated for the consideration of the Board of Directors. Guidelines and criteria approved by the Board of Directors are as follows:

1. Qualified and not possessing any of the forbidding characteristics according to the Articles of Association of the Company and the stipulations of the Public Company Limited Act and the Stock Exchange of Thailand.
2. Acquiring a diversity of backgrounds and skills, knowledge, capabilities, and experience to make a significant contribution to the Company and possessing leadership, broad vision, ethical judgment, transparent career profile, and ability to express opinions independently.
3. Having time available for meetings so as to keep track of the Company's business operation and serving as director in an appropriate number of companies.
4. Not being Directors, the Management, shareholders, or partners with significant shareholding in companies undertaking similar or competitive businesses or businesses which may lead to conflicts of interest of the Company.
5. For the President position, a candidate will be selected based on his/ her previous performance and potentiality.

In respect of Independent Director positions, apart from the above mentioned guidelines and criteria for selection of Directors, the Independent Directors must possess the additional qualifications which meet the Company's definition that are stricter than those stipulated by the Securities and Exchange Commission as follows:

- Not holding over 1% of total voting shares of the Company, the parent company, subsidiary, associate, or juristic person which may have conflict of interest, including those shares held by related persons.
- Not managing or being employees, staff, salary-based advisor, person with controlling power of the Company, the parent company, subsidiary, associate, or juristic person which may have conflict of interest, and not having been in such interests or stakes for at least 24 months before an appointment.
- Not having lineage, marriage, or legally registered relationship with persons with conflict of interest being father, mother, spouse, child or sibling (sibling including spouse of child) of an executive, major shareholder, controlling person or person who shall be nominated to be executive or controlling person of the Company and/or its subsidiaries.
- Not having any of the business relationship with the Company, parent company, subsidiary, associate or juristic person which may have conflict of interest that may jeopardize the independent judgement of each member, also must not being or have not been major shareholder, non-independent director or executive of the person who has business relationship with the Company, parent company, subsidiary, associate or juristic person which may have conflict of interest, and not having such direct or indirect interest or stakes for at least 24 months before an appointment as the following:
 - 1) An ordinary trading transaction for business operation such as selling products, buying raw materials or providing services which value 3% or higher of the net tangible assets of the Company or within the period of 12 months.
 - 2) Transactions regarding renting or leasing of immovable properties.
 - 3) Transaction regarding assets or services such as acquisition or disposal of assets, rights and give or receive services.

- 4) Receiving or granting financial assistance transactions such as receiving or granting, loan, guarantee, using assets as collateral as well as any similar conduct which results in having debt obligations to be paid to other parties.

The aforementioned 4 items must have a value of 3% or higher of the net tangible assets of the Company or Baht 20 million or higher, whichever is lower, within the period of 12 months. In the case of the receiving or granting financial assistance transactions, the debt obligations occurring within the period of one (1) year prior to the date of having the business relationship with the same person shall be included.

- Not being the auditor of the Company, parent company, subsidiary, associates or juristic persons which may have conflict of interest, including being major shareholder, non-independent director, executive or managing partner of the audit firm of the auditor of the Company, parent company, subsidiaries, associates or juristic persons which may have conflict of interest, and not having such relationship for at least 24 months before an appointment.
- Not being professional advisors, including legal advisor or financial advisor which receives remuneration in excess of Baht 2 million per year from the Company, parent company, subsidiary, associate or juristic person which may have conflict of interest.

In the case that the professional advisor is a juristic person, the prohibition shall include the major shareholder, non-independent director, executive or managing partner of such advisor, and not having been in such relationship for at least 24 months before an appointment.

- Not being a representative director of director, the major shareholder or shareholder which relates to the major shareholder of the Company.
- Not having any manner that may affect the independent opinion regarding the Company's business operation.
- Being able to equally take care of the interest of all shareholders.
- Being able to ensure that the conflict of interest does not occur.
- Being able to attend the Board of Directors Meeting in order to decide the matters independently.
- Shall have the qualifications and not having prohibited characteristics as stipulated in the Articles of Association of the Company, the Public Limited Companies Act and the rules of the Office of the Securities and Exchange Commission.

**The curricula vitae of the nominated persons for election as Directors
in the place of those who are due to retire by rotation
in the Annual General Meeting of Shareholders No. 15/2016**

1. MR. THACHAT VISWANATH NARENDRA

Position	Chairman		
Age	51		
Nationality	Indian		
Education	<ul style="list-style-type: none"> ▪ Master in Business Administration Indian Institute of Management, Calcutta ▪ Bachelor of Engineering (Honors) National Institute of Technology, Trichy ▪ Advanced Management Programme, CEDEP - INSEAD, Fountainbleau, France ▪ Chevening Scholar 		
Seminar of Institute of Directors (IOD)	- None -		
Other current positions	Year	Position	Company
	2016 – Present	President	Institute for Steel Development & Growth (INSDAG)
	2016 – Present	Chairman	Confederation of Indian Industry, Eastern Region
	2015 – Present	Member	Steering Committee of Mining & Metals Governors Council of World Economic Forum
	2015 – Present	Member of Governing Board	Steel Research & Technology Mission of India (SRTMI)
	2015 – Present	Chairman	Tata Steel (Thailand) PLC., Thailand
	2015 - Present	Chairman	NatSteel Holding Pte. Ltd.
	2015 – Present	Chairman	WSA Economics Committee (ECON)
	2014 – Present	Chairman	Tata Steel SEZ Limited
	2014 – Present	Chairman – Board of Governors	XLRI, India
	2014 – Present	Member	Advisory Board of BML Munjal University
	2014 – Present	Chairman	Indian Iron and Steel Sector Skill Council (IISSSC)
	2014 – Present	Member of Governing Body of Apex Committee	Indian Steel Association (ISA)
	2013 - Present	Managing Director – Tata Steel Ltd	Tata Steel Limited, India
	2013 – Present	Director	Tata Steel Europe Limited
	2013 – Present	Director	CEDEP, France
	2013 - Present	Member	World Steel Association, Belgium
	Listed companies in Thailand		
	- None -		
	Non-listed Companies in Thailand		
	- None -		
	Competitor Companies or business related to TSTH		
	- None –		



**The curricula vitae of the nominated persons for election as Directors
in the place of those who are due to retire by rotation
in the Annual General Meeting of Shareholders No. 15/2016**

Previous experiences	Year	Position	Company
	2010 - 2013	Vice President – Safety, Flat Products & Long Products Division	Tata Steel Limited, India
	2010 - 2013	Director	Tata Steel Processing of Distribution Limited.
	2010 - 2013	Director	The Tinplate Company of India Ltd.
	2008 – 2013	President and CEO	NatSteel Holdings Pte. Ltd.
	2008 – 2013	President	NatSteel Asia Pte. Ltd.
	2008 – 2011	Director	Tata Steel (Thailand) PLC.
	2008 – 2010	Chairman	The Siam Industrial Wire Co., Ltd.
	2008 – 2010	Chairman & Legal Representative	NatSteel (Xiamen) Ltd.
	2008 – 2010	Chairman & Legal Representative	Wuxi Jinyang Metal Products Co., Ltd.
No. of shares held ⁽¹⁾ (As of March 31. 2016)	Tata Steel (Thailand)Plc.		Affiliated Companies
	- None -		- None -
Attendance/ Arrangement of the meetings (Times) ⁽²⁾	Board of Directors Meeting		<u>2015-2016</u> 7/7
	Corporate Governance, Nomination and Remuneration Committee		4/4
	General Meeting of Shareholders		1/1
Terms/ years of holding a directorship in TSTH	1 year (July 29, 2015 – July 22, 2016)		
Prohibited qualifications	Not relating in the field of: <ul style="list-style-type: none"> ▪ The criminal case and verdict incurred from the property/ asset misconduct. ▪ The connected transaction triggering the conflict of interest of the Company in the previous year. 		

Remarks: ⁽¹⁾ The number included Spouse and Minor child

⁽²⁾ Mr. Thachat Viswanath Narendran was appointed as Chairman in place of Mr. Koushik Chatterjee effective July 29, 2015.

**The curricula vitae of the nominated persons for election as Directors
in the place of those who are due to retire by rotation
in the Annual General Meeting of Shareholders No. 15/2016**

2. MR. MARIS SAMARAM

Position	Independent Director		
Age	73		
Nationality	Thai		
Education	<ul style="list-style-type: none"> ▪ Bachelor for Accounting University of the East, Philippines ▪ Program for Management Development Harvard Business School, USA 		
Seminar of Institute of Directors (IOD)	- None -		
Other current positions	Year	Position	Company
	2010 - Present	Independent Director, Member of the Audit Committee and the Sustainability Committee	Indorama Ventures PLC.
	2005 – Present	Director	PAC Siam Co., Ltd.
	2005 – Present	Director	Marsh PB Co., Ltd.
	2001 – Present	Advisor	M.E.D Co., Ltd.
	Listed companies in Thailand - None –		
	Non-listed Companies in Thailand - None –		
	Competitor Companies or business related to TSTH - None –		
Previous experiences	Year	Position	Company
	2003 – 2015	Independent Director and Chairman of the Audit Committee	Siam Commercial Bank PLC.
	2004 – 2010	Independent Director and Member of the Audit Committee	Sub Sri Thai Warehouse PLC.
	2008 – 2011	Director and Vice Chairman of the Audit Committee	Indorama Polymers PLC.
	2013 – 2015	Independent Director and Chairman of the Audit Committee	Akara Resources PLC.
Prohibited qualifications	Not relating in the field of: <ul style="list-style-type: none"> ▪ The criminal case and verdict incurred from the property/ asset misconduct. ▪ The connected transaction triggering the conflict of interest of the Company in the previous year. 		




**The curricula vitae of the nominated persons for election as Directors
in the place of those who are due to retire by rotation
in the Annual General Meeting of Shareholders No. 15/2016**

No. of shares held⁽¹⁾ (As of March 31. 2016)	Tata Steel (Thailand) Plc.	Affiliated Companies		
	- None -	- None -		
Attendance/ Arrangement of the meetings (Times)		<u>2015-2016</u>	<u>2014-2015</u>	<u>2013-2014</u>
	Board of Directors Meeting	7/8	7/7	5/5
	The Audit Committee Meeting	3/4	4/4	4/4
	Corporate Governance, Nomination and Remuneration Committee	5/6	4/4	3/3
	General Meeting of Shareholders	1/1	1/1	1/1
Terms/ years of holding a directorship in TSTH	14 years (July 29, 2002 – July 22, 2016)			
Prohibited qualifications	Not relating in the field of: <ul style="list-style-type: none"> ▪ The criminal case and verdict incurred from the property/ asset misconduct. ▪ The connected transaction triggering the conflict of interest of the Company in the previous year. 			

Remarks: ⁽¹⁾ The number included Spouse and Minor child

**The curricula vitae of the nominated persons for election as Directors
in the place of those who are due to retire by rotation
in the Annual General Meeting of Shareholders No. 15/2016**

3. MR. TARATORN PREMSOONTORN

Position	Director				
Age	53				
Nationality	Thai				
Education	<ul style="list-style-type: none">▪ Master of Business Administration Oklahoma City University, USA▪ Bachelor of Economics Chulalongkorn University				
Seminar of Institute of Directors (IOD)	- None -				
Other current positions	Year	Position	Company		
	1996 - Present	Senior Vice President	Bangkok Bank PLC.		
	Non-listed Companies in Thailand				
	- None –				
	Competitor Companies or business related to TSTH				
	- None –				
Previous experiences	Year	Previous experiences	Year		
	2001 – 2014 2003 – 2009	Director Director	Sriracha Harbour PLC. Prasit Patana PLC.		
No. of shares held ⁽¹⁾ (As of March 31. 2016)	Tata Steel (Thailand) PLC.		Affiliated Companies		
	- None -		- None -		
Attendance/ Arrangement of the meetings (Times)			<u>2015-2016</u>	<u>2014-2015</u>	<u>2013-2014</u>
	Board of Directors Meeting		8/8	7/7	5/5
	Corporate Governance, Nomination and Remuneration Committee		5/5	4/4	3/3
	General Meeting of Shareholders		1/1	1/1	1/1
Terms/ years of holding a directorship in TSTH	14 years (July 29, 2002 – July 22, 2016)				
Prohibited qualifications	Not relating in the field of: <ul style="list-style-type: none">▪ The criminal case and verdict incurred from the property/ asset misconduct.▪ The connected transaction triggering the conflict of interest of the Company in the previous year.				



Remarks: (1) The number included Spouse and Minor child

Tata Steel (Thailand) Public Company Limited
COMPANY'S ARTICLES OF ASSOCIATION
RELATING TO THE GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of Shareholders No. 15/2016

To be held on Friday, July 22, 2016, 14:00 hours
at the Anantara Siam Bangkok Hotel, Bangkok, Ballroom,
155 Rajdamri Road, Lumpini, Pathumwan, Bangkok

⑤ CHAPTER 5 Directors

16. The Company's Board of Directors shall consist of not less than five (5) persons but not more than fourteen (14) persons, with three (3), as the minimum, being Independent Directors, and not less than half of all the Directors shall reside within Thailand.

The Independent Directors shall have the qualifications and shall not have prohibited characteristics as provided in the securities and exchange law.

18. All the Directors shall be elected by Shareholder Meetings in accordance with the following rules and procedures:

(a) One shareholder shall have votes equal to the number of shares held.

(b) In electing the Directors, the method of voting used may be to vote on candidate by candidate or several candidates together, whichever the Shareholder Meeting finds appropriate, but in voting to pass a resolution, the shareholders shall vote using all the votes under (a) which cannot be divided for any person or group to any extent at all.

(c) Voting for election of the Directors shall be by a majority of votes. In the case of equality of vote, the presiding Chairman shall have an additional casting vote.

19. The term of each Director shall be three (3) years, provided that at every annual ordinary meeting of shareholders, one-third (1/3) of the Directors shall retire. If the number of Directors is not a multiple of three, the number of Directors closest to one-third (1/3) of the total number of Directors shall retire.

A Director who vacates his office may be re-elected.

The Directors shall agree among themselves as to the order of their retirement from the office in accordance with the prior paragraph.

20. Other than for vacancy by rotation, a Director shall vacate office upon:

- (a) death;
- (b) resignation;
- (c) having a lack of qualifications or having prohibited characteristic under the law on public limited companies and the law governing securities and exchange;
- (d) being removed by a resolution of the Shareholder Meeting under Clause 22; and
- (e) being removed by a court order.

21. Any Director who will resign from the directorship shall submit a resignation letter to the Company and the resignation shall be effective from the date the letter of resignation arrived the Company.

The Directors who resigned under the first paragraph may notify the registrar of such resignation.

22. The Shareholder Meeting may pass a resolution to remove any Director from office prior to retirement by rotation, by a vote of not less than three-quarters (3/4) of the number of shareholders attending the Meeting and having the right to vote and the shares held by them shall, in aggregate, be not less than one half of the number of shares held by the shareholders attending the Meeting and having the right to vote.

24. A Director needs not to be a shareholder in the Company.

25. A Director is entitled to receive remuneration as fixed by a Shareholder Meeting by a vote of not less than two-thirds (2/3) of all votes of the shareholders attending the Meeting. In this regard, the remuneration may be fixed at a definite amount or prescribed by specific rules and determined from time to time or shall continue to be valid until changed is passed by resolution of the shareholders. Additionally, a Director is entitled to received allowances and any benefits in accordance with the Company's rules.

The contents in the first paragraph shall in no way impact the staff or employees of the Company so appointed as Directors in receiving remuneration and benefits as staff or employees of the Company.

31. No Director shall operate any business which has the same nature as and is in competition with the business of the Company or become a partner in an ordinary partnership or become a partner with unlimited liability in a limited partnership or become a Director of any private or public companies operating businesses of a same nature as and is in competition with the business of the Company, unless he or she notifies the Shareholder Meeting prior to the resolution is adopted for his or her appointment.

② CHAPTER 6 Shareholder Meeting

35. The Board of Directors shall arrange an annual general meeting of shareholders to be held within four (4) months from the last day of the fiscal year of the Company.

All other Shareholder Meeting shall be called extraordinary general meetings. The Board of Directors may call such meeting at any time the Board considers it expedient to do so.

Shareholders holding shares amounting to not less than one-fifth (1/5), of the total number of shares sold or shareholders numbering not less than twenty-five (25) persons, holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold, may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall call a Shareholder Meeting to be held within one (1) month of the date of receipt of such request from the said shareholders.

36. In convening Shareholder Meetings, the Board of Directors shall prepare notice of such meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details stating clearly whether they will be for acknowledgment, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the meeting. Publication of the meeting notice shall also be made in a newspaper for three (3) consecutive days no less than three (3) days prior to the meeting.

The place of the meeting shall be in the province in which the head office of the Company is located or such other venue as specified by the Board of Directors.

37. At the Shareholder Meeting, there shall be not less than twenty five (25) shareholders and proxies (if any) attending the meeting or not less than one half of the total number of shareholders holding shares altogether amount of not less than one-third (1/3) of the total number of issued shares to constitute a quorum.

If after one (1) hour from the time scheduled for the Shareholder Meeting, the number of shareholders present is insufficient to form a quorum as specified, should such Shareholder Meeting has been convened at the request of shareholders, it shall be canceled. If such Shareholder Meeting was not convened at the request of

shareholders, the meeting shall be called again and, in this latter case, notice calling for the meeting shall be sent to shareholders no less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not compulsory.

38. The Chairman of the Board of Directors shall be the Chairman of Shareholder Meetings. In case the Chairman of the Board is not present at the meeting or cannot perform his/ her duties, the Vice-Chairman will be the Chairman of the meeting. If there is no such Vice-Chairman or the Vice-Chairman cannot perform his duty, the shareholders present at the meeting may elect one of the shareholders to be chairman of such meeting.

39. The resolution of the Shareholder Meeting shall be passed in the following manners:-

- (1) In an ordinary event, a majority vote of shareholders who attend the meeting and are entitled to vote which shall count one vote for each share. In case of a tie vote, the Chairman of the meeting shall have a casting vote.
- (2) In the following events, a vote of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and are entitled to vote which shall count one vote for each share:
 - (a) the sale or transfer of the whole or the substantial part of the Company's business to any other person;
 - (b) the purchase or acceptance of any transfer of the business of other public or private companies;
 - (c) the entering into, alteration or termination of any agreement concerning the lease, in whole or in substantial part, of the Company's business, the assignment to any person for the management of the Company's business, or the merger with any other person for the purpose of profit and loss sharing;
 - (d) the amendment of the Memorandum of Association or Articles of Association of the Company;
 - (e) the increasing or reduction of the Company's registered capital;
 - (f) the issuance of preferred shares, debentures, secured debentures, convertible debentures, warrants, or any other securities which can legally be issued;
 - (g) the dissolution of the Company; and
 - (h) to merge/ amalgamate the Company with another company.

40. Annual Ordinary General Meeting shall be convened for the purposes of:

- (1) Resolving the report of the Board of Directors covering work done during the previous period;
- (2) Resolving and considering the balance sheet and the statements of income;
- (3) Resolving the appropriation of profits and declaration of dividends;
- (4) Resolving election of Directors and determine the Directors' remuneration;
- (5) Resolving appointment of an auditor and fixing auditor's fee; and
- (6) Other business.

③ CHAPTER 7 Accounts, Finances and Audits

43. The Board of Directors shall prepare the balance sheet and statements of income as of the end of the financial year and shall submit to the annual general meeting of shareholders for approval. The Board of Directors shall procure that the balance sheet and statements of income be audited by the auditor before submission to the Shareholder Meeting.

44. The Board of Directors shall forward the following documents to the shareholders together with the notice of the Annual General Meeting:

- (1) Copies of audited balance sheet and statements of income together with the auditor's report; and
- (2) Annual report of the Board of Directors and supporting documents thereto.

45. Dividends shall not be paid other than out of profits. If the Company has an accumulated loss, no dividend shall be distributed.

Dividends shall be distributed according to the number of shares equally.

The Board of Directors may pay interim dividends to the shareholders from time to time as appears to be justified by the profits of the Company. After the dividends have been paid, such payment of dividends shall be reported to the shareholders at the next shareholder meeting.

Payment of dividends shall be made within one (1) month of the date of the resolution of the Shareholder Meeting or of the meeting of the Board of Directors, as the case may be. A shareholder shall be notified in writing of such payment of dividends, and the notice shall also be published for three (3) consecutive days in the newspaper.

46. The Company shall allocate not less than five (5) percent 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 (10) percent of the registered capital.

47. The Company's Directors, staff, employees or any persons, holding any position in the Company, shall not be appointed to be the Company's auditor.

49. The auditor shall attend every shareholder meeting which is to consider the balance sheet, statements of income, and any problem regarding the Company's accounts in order to explain any matters concerning his audit to the shareholders. The Company shall also deliver to the auditor all the reports and documents of the Company which the shareholders are entitled to receive at such meeting.

Tata Steel (Thailand) Public Company Limited
STATEMENT OF PROXY PROCEDURES, ATTENDANCE REGISTRATION,
DOCUMENTATION REQUIREMENT AND VOTE CAST

The Annual General Meeting of Shareholders No. 15/2016

To be held on Friday, July 22, 2016, 14:00 hours
at the Anantara Siam Bangkok Hotel, Ballroom,
155 Rajdamri Road, Lumpini, Pathumwan, Bangkok

① **Proxy procedures**

The Company has enclosed with this document 3 different forms of Proxy as outlined by the Department of Business Development as follows:

- Form A A general, simple, and uncomplicated form of Proxy.
- Form B Voting is clearly and definitely specified.
- Form C For foreign investors who have appointed Custodian in Thailand as their trustee.
(*Form C is attached for Foreign Shareholders only*)

A shareholder may appoint a proxy to attend and vote at the Annual General Meeting of Shareholders No. 15/2016 on his/her behalf by proceeding with the following instructions:

- (1) Use **only one** of the enclosed proxy forms.
 - In case a foreign shareholder appointing Custodian in Thailand to be his/her/its trustee, a proxy to be used is Form A or Form B or Form C, only one form.
 - Apart from the case as above, the shareholder can use Form A or Form B, only one form.
- (2) Grant proxy to a person as he/she wishes or assign a proxy to a nominated Independent Director. The shareholder is required to specify the name and details of his/her proxy or places a tick adjacent to the name of the Independent Director to whom he or she wishes to grant proxy to attend the Meeting.

In this regard, a shareholder may not be split for more than one proxy in order to separate the votes and must authorize only one proxy with the equal amount of shares held by such shareholder except the foreign shareholder existing in the registered book and appointing Custodian in Thailand to be his/her/its trustee following the Proxy Form C only.

Any shareholders preparing Proxy A or B according to the Department of Business Development, Re: Set of the Proxies (No. 4) B.E. 2549 can use such proxy for this Shareholder Meeting.

- (3) Return the proxy to the Corporate Secretary Office of the Company **by Wednesday, July 22, 2016 or no later than half an hour preceding the meeting** for the company staff to complete the review of the proxy and attached documents prior to the time for the Meeting.

The Company may facilitate the duty stamp for the proxy attending the Meeting.

② Attendance registration

Registration of attendance in the Meeting shall begin at least 2 hours prior to the commencement of the Meeting or from 12:00 hours onwards at the Anantara Siam Bangkok Hotel, Ballroom, 155 Rajdamri Road, Lumpini, Pathumwan, Bangkok. Map of the meeting venue is attached hereto as Attachment No. 8.

③ Documentation requirement for meeting attendance

Attendees are required to present the following documents (as the case may be) before attending the Meeting:

3.1 Natural persons

3.1.1 In case a shareholder attends the meeting in person

Valid documents showing shareholder's photo issued by government authorities, e.g., citizen identification card, civil servant identification card, driver's license, or passport. Supporting evidence shall be presented in case of change of first name or last name.

3.1.2 In case a shareholder assigns his/her proxy to attend the meeting

- (1) Proxy as attached to the Notice of the Meeting or Proxy form A or B according to the Department of Business Development (No. 4) B.E. 2549 (one form only) completely and duly filled in and jointly signed by the grantor and the proxy.
- (2) The shareholder's copies of documents specified in Clause 3.1.1, certified true and correct by the shareholder.
- (3) The proxy's documents specified in Clause 3.1.1.

3.2 Juristic persons

3.2.1 In case a juristic shareholder's duly authorized attorney attends the meeting in person

- (1) The duly authorized attorney's documents issued by government authorities as applied to the case of natural persons in Clause 3.1.1.
- (2) The juristic shareholder's Certificate of Incorporation certified a true and correct copy by the duly authorized attorney, with the wording authorizing the attendee to act on behalf of the juristic shareholder.

3.2.2 In case a juristic shareholder assigns its proxy to attend the meeting

- (1) Proxy as attached to the Notice of the Meeting or Proxy form A or B according to the Department of Business Development (No.4) B.E. 2549 (one form only) completely and duly filled in and jointly signed by the grantor and the proxy.
- (2) The juristic shareholder's Certificate of Incorporation, certified a true and correct copy by the duly authorized attorney, with the wording authorizing the attorney in proxy to act on behalf of the juristic shareholder.
- (3) The certified true and correct copies of documents of the duly authorized attorney, who is the grantor, issued by government authorities, according to the Clause 3.1.1.
- (4) The proxy's documents issued by government authorities as applied to the case of natural persons in Clause 3.1.1.

3.2.3 Foreign nationals or juristic persons established under foreign laws

- (1) The same documents as 3.1 or 3.2, in addition, any documents in foreign languages other than English shall be attached with the English translation certified a true and correct copy by the shareholder or the duly authorized attorney of such juristic shareholder.

In case shareholder is a juristic person, the Certificate of Incorporation issued by the government authority where such juristic person is located or by officer of such juristic person may be presented. However, details such as name, authorized signatory to bind, conditions and authority limitation and location of Head Office must be included in such Certificate.

- (2) In case granting to Custodian for signature in the proxy, the additional evidences required are as follows:

- (2.1) Letter of Attorney from shareholder that empowered custodian to sign in Proxy Form.

- (2.2) Confirmation letter that authorized person is granted to operate the custodian business.

④ Vote casting

4.1 Vote casting laws and rules

- (1) Vote shall be cast by show of hands with one share eligible for one vote.
- (2) In case of vote by Proxy, the proxy shall cast the vote according to the grantor's instructions specified in the Proxy only. Where no choice is specified or clearly specified by the grantor or there is any agenda considered in the meeting other than those specified above, or any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on behalf as the Proxy deems appropriate.
- (3) Resolutions of the Meeting shall comprise the following votes:
 - ❖ For ordinary matters: the majority of the votes cast at the Meeting shall form the resolution.
 - ❖ For matters required otherwise by laws or the Company's Articles of Association, such requirements shall prevail. The Chairman of the Meeting or whom is assigned by the Chairman shall notify as such to the Meeting prior to the vote casting on such agenda item.
- (4) In case of equality of votes, the Chairman of the Meeting shall have a casting vote.
- (5) A shareholder or proxy having special interest in any matter shall not give his/her vote on such matter. The Chairman of the Meeting may request such shareholder or proxy to leave the Meeting temporarily during consideration of such matter.
- (6) A poll may be demanded upon the request made by no less than 5 shareholders present in the Meeting and upon the resolution of the Meeting. The Chairman of the Meeting shall determine the method to vote on such poll and inform the Meeting of the applied method before conducting the poll.

4.2 Vote-casting process

The Chairman of the Meeting or whom is assigned by the Chairman shall propose to the shareholders a vote casting by show his/her hand on each agenda item and inquire from the Meeting whether any shareholders give 'disapprove or abstain' vote, with respect to such agenda item.

(1) In case a shareholder attends the meeting in person

The shareholder casting 'disapprove or abstain' vote shall show his/her hand and tick the 'disapprove or abstain' box on a ballot paper received during the attendance registration and sign the ballot paper before the company staff shall collect it for further counting.

(2) In case a shareholder assigns his/her proxy to attend the meeting

- ❖ The shareholder's vote of each agenda in the proxy proposed to the company staff by the proxy during the registration shall be counted without signing in the ballot paper again.
- ❖ In case of no choice is specified or not clearly specified by the grantor, or there is any agenda considered in the meeting other than those specified above, or any change or amendment to any facts, the proxy, in his/her sole discretion, shall consider matters and vote in the way he/she sees fit following the method in Clause 4.2 (1).

4.3 Vote Counting and result announcement

The Secretary to the Board of Directors shall inform the vote counting method prior to beginning of the Meeting. The vote in each agenda may be counted with Barcode system from the ballot ticked by the shareholder or proxy and the proxy form voted by the shareholders. The Company's staff and representative of auditor from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited shall count the votes by deducting the votes of 'disapprove and abstain' from the total amount of shares of shareholders/ the proxies and the rest votes shall be counted as 'approve'. Vote result shall be announced upon the completion of consideration of each agenda by stating the total number of 'approve, disapprove, and abstain' votes.

**PROXY
(Form A)**
(with simple details)

Stamp Duty
20 Baht

Registration No. of Shareholder _____

Issued at _____

Date _____

(1) I/We, _____, Nationality _____, residing at No. _____,
_____ Road, _____ Sub-District, _____ District,
_____ Province, Postal Code _____,

(2) Being a shareholder of Tata Steel (Thailand) Public Company Limited, holding a total number of _____ shares which are entitled to cast _____ votes,

(3) Do hereby appoint

☐ (1) _____, Age _____ years, residing at No. _____,
_____ Road, _____ Sub-District, _____ District,
_____ Province, Postal Code _____

or ☐ (2) Mr. Maris Samaram, Independent Director, Age 73 years,
residing at No. 80, Soi Prompun, Sukhumvit 39 Road, North Klongton Sub-District, Wattana District,
Bangkok Province

or ☐ (3) Asst. Prof. Rawewan Peyayopanakul, Independent Director, Age 68 years,
residing at No. 73, Wiwattanawong Road, Sumpantawong Sub-District, Sumpantawong District,
Bangkok Province

or ☐ (4) Mr. Hatasakdi Na Pombejra, Independent Director, Age 59 years,
residing at No. 56, Soi Sathorn 4, North Sathorn Road, Silom Sub-District, Bangrak District,
Bangkok Province

to be my/our Proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholders No. 15/2016 to be held on Friday, July 22, 2016, 14:00 hours, at the Anantara Siam Bangkok Hotel, Ballroom, 155 Rajdamri Road, Lumpini, Pathumwan, Bangkok, or at any adjournment thereof.

Any action taken by the Proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature.....The Grantor

(.....)

Signature.....The Proxy

(.....)

Signature.....The Proxy

(.....)

Signature.....The Proxy

(.....)

Remarks

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her/its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.

**PROXY
(Form B)**
(with specific details)

Stamp Duty
20 Baht

Registration No. of Shareholder _____

Issued at _____

Date _____

(1) I/We, _____, Nationality _____, residing at No. _____,
_____ Road, _____ Sub-District, _____ District,
_____ Province, Postal Code _____,

(2) Being a shareholder of Tata Steel (Thailand) Public Company Limited, holding a total number of _____ shares which
are entitled to cast _____ votes,

(3) Do hereby appoint

- ☐ (1) _____, Age _____ years, residing at No. _____,
_____ Road, _____ Sub-District, _____ District,
_____ Province, Postal Code _____
- or ☐ (2) Mr. Maris Samaram, Independent Director, Age 73 years,
residing at No. 80, Soi Prompun, Sukhumvit 39 Road, North Klongton Sub-District, Wattana District,
Bangkok Province
- or ☐ (3) Asst. Prof. Rawewan Peyayopanakul, Independent Director, Age 68 years,
residing at No. 73, Wiwattanawiang Road, Sumpantawong Sub-District, Sumpantawong District,
Bangkok Province
- or ☐ (4) Mr. Hatasakdi Na Pombejra, Independent Director, Age 59 years,
residing at No. 56, Soi Sathorn 4, North Sathorn Road, Silom Sub-District, Bangrak District,
Bangkok Province

to be my/our Proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholders No. 15/2016 to be held on
Friday, July 22, 2016, 14:00 hours, at the Anantara Siam Bangkok Hotel, Grand Ballroom, 155 Rajdamri Road, Lumpini, Pathumwan,
Bangkok, or at any adjournment thereof.

(4) I/We authorize my/our Proxy to cast the votes according to my/our intention as follows:

(Please tick and clearly specify.)

Agenda 1 : To adopt the minutes of the Annual General Meeting of Shareholders No. 14/ 2015, held on July 31, 2015

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 2 : To acknowledge the Report of the Board of Directors for the year 2015-2016, ended March 31, 2016

(This agenda is for acknowledgement, thus, it has not to be resolved by the shareholder meeting.)

Agenda 3 : To adopt the Financial Statement for the year 2015-2016, ended March 31, 2016

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

Agenda 4 : To consider and approve the appropriation of profits for the year 2015-2016 and omission of the dividend payment

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

Agenda 5 : To consider and elect Directors in the place of those who are due to retire by rotation.

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Election of Directors as a whole
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Election of Directors by individual
1. Mr. Thachat Viswanath Narendran
- ☐ Approve ☐ Disapprove ☐ Abstain
2. Mr. Maris Samaram
- ☐ Approve ☐ Disapprove ☐ Abstain
3. Mr. Taratorn Premsoontorn
- ☐ Approve ☐ Disapprove ☐ Abstain

Agenda 6 : To consider and approve the remuneration of Directors and Members of Committees for the year 2016-2017

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

Agenda 7 : To consider and appoint Auditors and to determine the Audit Fee for the year 2016-2017

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

Agenda 8: Other business (if any)

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

- (5) Any votes by the Proxy in any agenda not rendered in accordance with my/our intention specified herein shall be inaccurate and not be deemed as my/our votes as a shareholder.
- (6) If I/we do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any action taken by the Proxy at the meeting shall, unless the Proxy cast the votes not in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

Signature.....The Grantor

(.....)

Signature.....The Proxy

(.....)

Signature.....The Proxy

(.....)

Signature.....The Proxy

(.....)

Remarks:

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her/its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.
2. The members of the Board of Directors may be appointed in the agenda of appointment and election of the directors either as a whole or by individual.
3. If the matters to be considered are more than those specified above, the grantor may apply the Annex to Proxy Form B as attached.

Authorization on behalf of a shareholder of Tata Steel (Thailand) Public Company Limited for the Fifteenth Annual General Meeting of Shareholders for the year 2016 to be held on Friday, July 22, 2016, 14:00 hours, at the Anantara Siam Bangkok Hotel Bangkok, Ballroom, 155 Rajdamri Road, Lumpini, Pathumwan, Bangkok, or at any adjournment thereof.

Agenda _____ Re: _____

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve

☐ Disapprove

☐ Abstain

Agenda _____ Re: _____

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve

☐ Disapprove

☐ Abstain

Agenda _____ Re: _____

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve

☐ Disapprove

☐ Abstain

Agenda _____ Re: _____

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve

☐ Disapprove

☐ Abstain

Agenda _____ Re: _____

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve

☐ Disapprove

☐ Abstain

Agenda _____ Re: Election of Directors (continued)

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

PROXY
(Form C)

(with specific details for shareholders who are foreign investors
and have appointed Custodian in Thailand as their trustee)

Stamp Duty
20 Baht

Registration No. of Shareholder _____

Issued at _____

Date _____

(1) I/We, _____, Nationality _____, residing at No. _____,
_____ Road, _____ Sub-District, _____ District,
_____ Province, Postal Code _____,

Being a Custodian of _____, a shareholder of Tata Steel (Thailand) Public Company Limited,
holding a total number of _____ shares which are entitled to cast _____ votes

(2) Do hereby appoint

☐ (1) _____, Age _____ years, residing at No. _____,
_____ Road, _____ Sub-District, _____ District,
_____ Province, Postal Code _____

or ☐ (2) Mr. Maris Samaram, Independent Director, Age 73 years,
residing at No. 80, Soi Prompun, Sukhumvit 39 Road, North Klongton Sub-District, Wattana District,
Bangkok Province

or ☐ (3) Asst. Prof. Rawewan Peyayopanakul, Independent Director, Age 68 years,
residing at No. 73, Wiwattanawiang Road, Sumpantawong Sub-District, Sumpantawong District,
Bangkok Province

or ☐ (4) Mr. Hatasakdi Na Pombejra, Independent Director, Age 59 years,
residing at No. 56, Soi Sathorn 4, North Sathorn Road, Silom Sub-District, Bangrak District, Bangkok
Province

to be my/our Proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholders No. 15/2016 to be held on
Friday, July 22, 2016, 14:00 hours, at the Anantara Siam Bangkok Hotel, Ballroom, 155 Rajdamri Road, Lumpini, Pathumwan,
Bangkok., or at any adjournment thereof.

(3) In this meeting, I/we grant my/our proxy to attend the meeting and vote on my/our behalf as follows:

☐ (a) To grant the entire shares held by me/us and have the rights to vote.

☐ (b) To grant a part of:

☐ ordinary shares _____ shares which are entitled to cast _____ votes,

(4) In this meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

(Please tick and clearly specify.)

Agenda 1 : To adopt the minutes of the Annual General Meeting of Shareholders No. 14/2015, held on July 31, 2015

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Agenda 2 : To acknowledge the Report of the Board of Directors for the year 2015-2016, ended March 31, 2016

(This agenda is for acknowledgement, thus, it has not to be resolved by the shareholder meeting.)

Agenda 3 : To adopt the Financial Statement for the year 2015-2016, ended March 31, 2016

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve_____votes ☐ Disapprove_____votes ☐ Abstain_____votes

Agenda 4 : To consider and approve the appropriation of profits for the year 2015-2016 and omission of the dividend payment

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve_____votes ☐ Disapprove_____votes ☐ Abstain_____votes

Agenda 5 : To consider and elect Directors in the place of those who are due to retire by rotation.

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Election of Directors as a whole

☐ Approve_____votes ☐ Disapprove_____votes ☐ Abstain_____votes

☐ Election of Directors by individual

1. Mr. Thachat Viswanath Narendran

☐ Approve_____votes ☐ Disapprove_____votes ☐ Abstain_____votes

2. Mr. Maris Samaram

☐ Approve_____votes ☐ Disapprove_____votes ☐ Abstain_____votes

3. Mr. Taratom Premsoontorn

☐ Approve_____votes ☐ Disapprove_____votes ☐ Abstain_____votes

Agenda 6 : To consider and approve the remuneration of Directors and Members of Committees for the year 2016-2017

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve_____votes ☐ Disapprove_____votes ☐ Abstain_____votes

Agenda 7 : To consider and appoint Auditors and to determine the Audit Fee for the year 2016-2017

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve_____votes ☐ Disapprove_____votes ☐ Abstain_____votes

Agenda 8 : Other business (if any)

☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve_____votes ☐ Disapprove_____votes ☐ Abstain_____votes

(5) Any votes by the Proxy in any agenda not rendered in accordance with my/our intention specified herein shall be inaccurate and not be deemed as my/our votes as a shareholder.

(6) If I/we do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any action taken by the Proxy at the meeting shall, unless the Proxy cast the votes not in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

Signature.....The Grantor

(.....)

Signature.....The Proxy

(.....)

Signature.....The Proxy

(.....)

Signature.....The Proxy

(.....)

Remarks:

1. This proxy Form C is only used for the foreign shareholder, as appeared in the register, who has appointed Custodian in Thailand to be his/her trustee.
2. Evidences required to be enclosed with Proxy Form C are
 - (1) Letter of Attorney from shareholder that empowered custodian to sign in Proxy Form.
 - (2) Confirmation letter that authorized person is granted to operate the custodian business.
3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
4. The members of the Board of Directors may be appointed in the agenda of appointment and election of the directors either as a whole or by individual.
5. If the matters to be considered are more than those specified above, the grantor may apply the Annex to Proxy Form C as attached.

Attachment to Proxy Form C

Authorization on behalf of a shareholder of Tata Steel (Thailand) Public Company Limited for the Annual General Meeting of Shareholders No. 15/2916 to be held on Friday, July 22, 2016, 14:00 hours, at the Anantara Siam Bangkok Hotel, Ballroom, 155 Rajdamri Road, Lumpini, Pathumwan, Bangkok or at any adjournment thereof.

Agenda _____ Re: _____

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Agenda _____ Re: _____

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Agenda _____ Re: _____

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Agenda _____ Re: _____

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Agenda _____ Re: _____

- ☐ (a) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Agenda _____ Re: Election of Directors (continued)

Name.....

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Name.....

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Name.....

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Name.....

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Name.....

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

A REQUEST FORM TO RECEIVE A 2015-2016 ANNUAL REPORT IN PRINTED FORMAT

Dear Shareholders of Tata Steel (Thailand) Public Co., Ltd.

If you wish to receive a printed version of a 2015-2016 Annual Report of the Company, please completely fill in your name and address in this form and return to us as details given below in order for us to deliver it to you in due course:

Corporate Secretary Office

Tata Steel (Thailand) Public Company Limited

555, Rasa Tower 2, 20th Floor,

Phaholyothin Road, Chatuchak, Bangkok 10900

Parinda Boonprasapai/ Arpaphan Pradith

Tel: 66 (2) 937-1000 Ext. 1461-2

Name of Shareholders :

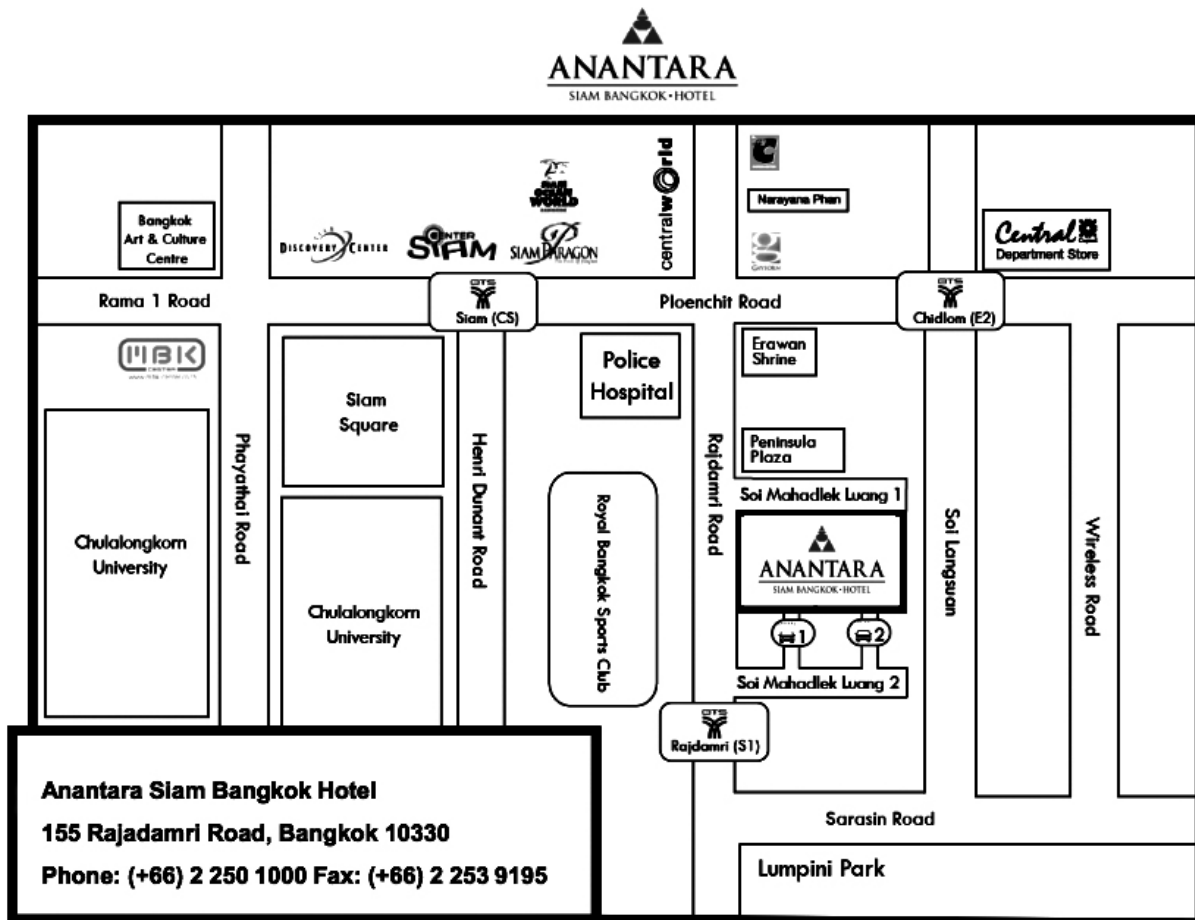
Address for Shipping : Building Floor No..... Moo.....

RoadSub-District District

Province Postal Code

Telephone Fax

**Map to the place for holding the Annual General Meeting of Shareholders No. 15/2016
to be held on Friday, July 22, 2016, 14:00 hours
at Ballroom, Anantara Siam Bangkok Hotel**



www.tatasteelthailand.com

Bangkok (Head Office)	+66 2937 1000
Saraburi Plant	+66 3628 8000
Chonburi Plant	+66 3834 5355
Rayong Plant	+66 3868 3968