

The Article of Association regarding the Shareholder's Meeting and Voting Procedures

Section 3

The Directors and the Authorities of the Directors

Clause 17. The meeting of shareholders shall elect the directors in accordance with the following rules and procedures.

- 1) Each shareholder shall be entitled to the number of votes equivalent to the number of shares held by him
- 2) Each shareholder shall elect one or more directors, provided that the shareholders shall not exercise their votes in excess of the number of directors required at such time. In the case that a shareholder elects more than one director, the shareholder may exercise all the votes he has, provided that he may not split his votes among any such persons.
- 3) The person receiving the highest number of votes in respective order shall be appointed directors depending on the requirement of directors set at such time. In the event that a number of persons receive an equal number of votes for the last directorship rendering the number of directors more than is required at such time, the Chairman of the meeting shall have a casting vote.

Clause 18 On the date of the Annual General Meeting of Shareholder in each year, one-third of all directors, or if it is not multiple of three, then the nearest number to one-third of all directors, must retire by rotation.

The directors who must retire from the office in the first and second year after the registration of a public limited company shall be decided by drawing lots. In subsequent years, the directors who have remained in office for the longest time shall retire first. Retiring directors may be re-elected.

Chapter 4

The Meeting of Shareholders

Clause 35 The shareholders' meeting must be held in the place where the headquarter of the company is located or nearby province or any other place assigned by the Board of Director

The said shareholders' meeting in the first paragraph may be held through electronic media in accordance with the provisions of the Electronic Meetings Law. In this case, the headquarters of the Company shall be considered as the meeting place.

Clause 36 The meeting of shareholders must be held at least once a year. Such a meeting is called "General Meeting". The General Meeting shall be held within 4 months (four months) after the end of the fiscal year of the company.

The shareholder's meeting other than said meeting shall be called "Extraordinary General Meeting"

The Board of Directors may call an extraordinary meeting at any time as it deems appropriate or when one or more shareholders which has a total of not less than ten (10) percent of the total number of shares sold may submit their names in a request directing to the Board of Directors to call and extraordinary meeting, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholder meeting within forty-five (45) days of the date of receipt of such request from the said shareholders.

In case the Board of Directors fails to convene the meeting within the specified period under paragraph three, the shareholders who have subscribed their names or the other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days from the date of expiration of the period stated in paragraph three. In such case, the meeting is deemed to be a shareholders' meeting called by the Board of Directors, and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In case, at the shareholders' meeting called by the shareholders under paragraph four, the number of the shareholders present in the meeting does not constitute quorum as prescribed in the Article 37, the shareholders under paragraph four shall jointly compensate the Company for the expense incurred in arrangements for convening that meeting.

Clause 37 In the invitation letter of a shareholders' meeting, the board must clearly indicate the meeting venue, date, time, meeting agenda, and issue to be reported to the quorum of the meeting with appropriate details by clearly indicate the objective to propose for each issue whether for acknowledgement, approval, consideration, together with the Boards' opinions towards such issues.

The invitation letter must be sent to all shareholders and the public company limited registrar at least seven (7) days before the meeting day and must be publicized in newspaper or via electronic media through a website that is generally accessible or in accordance with prescribed by the Registrar not less than three (3) days before the meeting day and with at least three (3) consecutive days.

Clause 38 A shareholders' meeting must be attended by at least twenty-five (25) or half of all shareholders and shareholders' proxy (if any), and the total shares must be at least one-third (1/3) of total sellable shares of the Company. Thus, forming a quorum

In case it appears that any shareholders' meeting has passed up to one (1) hour after the appointed time and found insufficient number of shareholders attending in the meeting as stated before; if the meeting is requested by shareholders, the meeting will be suspended. In case that meeting is not requested by shareholders, the meeting has to be postponed to a new appointment date. The new invitation letter must be sent to all shareholders not less than seven (7) days before the new meeting date. The new meeting need not be attended by attendants in the aforementioned number.

The invitation letter of the Shareholders' meeting may be sent through electronic channel if the said shareholder has requested or given consent in the written or given consent in electronic form through channel, method and within period specified by the company, or according to the standards prescribed by the Registrar.

Clause 39 In shareholders' meeting, the shareholders shall appoint their proxies to attend and give vote in the meeting. A proxy must be made in written and signed by shareholders and the authorized representative in the format set out by the Public Company Limited Registrar. The proxy form must be submitted to the Chairman of the board or any other directors, or person appointed by the Chairman, at the meeting venue prior the attendance of the proxies. The proxy form must include at least the following information

- a) Number of shares held by the shareholder or grantor
- b) Name of proxy
- c) Number of the meeting where a proxy was given to attend the meeting and vote

The said proxy mentioned in previous paragraph may be instead made by electronic channel which must be ensure for its safety and reliable that the proxy has been performed by shareholders and in accordance with the rule prescribed by the Registrar.

In this regard, the transmission, receipt, and storage of proxy documents by electronic media, the Company shall proceed in accordance with the rules stipulated in the Electronic Transactions Law.

Clause 42 In the shareholder meeting, shareholder has one vote per share.

In case where shareholders have a stake in a particular agenda, the said member shall not be entitled to vote in that agenda, except for an appointment of a Director

Clause 43 In normal case, to vote or approve any matter in the shareholder meeting, the majority vote of the shareholders present at the meeting and casting their votes is required. Except as otherwise provided herein, or other cases as required by law, or in the following cases shall receive votes of not less than three-fourths of the total number of votes of the shareholders present at the meeting and entitled to vote;

1. The sale or transfer of whole or essential parts of business of the Company to other persons
2. The purchase or acceptance of transfer of business of other companies or private companies by the company
3. Entering into, amending or terminating the contract relating to the lease of the whole or in essential parts of the business of the company, the assignment to other persons to manage the business of the company, or the amalgamation of the business with other persons with the purpose of profit and loss sharing
4. Amendment of the memorandum of Association or Articles of Association of the Company
5. The increase of capital and loss
6. The issuance of debenture
7. The amalgamation or dissolution of the company

Chapter 6

Dividends and Reserve

Clause 51 The Company is required to allocate part of its annual net profit to be the reserve fund not less than five (5) percent of the annual net profit after deducting accumulated deficit brought forward (if any) until the reserve is not less than ten (10) percent of its registered share capital.

In addition to such reserves, the Board of Directors may propose the shareholders' meeting to pass a resolution to allocate other reserve funds deemed beneficial to the business operation of the Company

When the shareholders' meeting has approved the resolution, the Company may transfer other reserved funds, legal reserve and premium of share capital reserved fund respectively to compensate for deficit of the Company.