



The Company's Articles of Association in relation to the Shareholder's Meeting

Chapter 4 Board of Directors

Article 13. The Company shall have the Board of Directors comprising of not less than five (5) members. These members shall be elected and appointed by the annual general meeting, and the directors may hold or not hold the Company's shares. At least half of the total number of directors shall have the registered address in Thailand.

Article 14. The voting for the election of directors shall be conducted as follows:

- (1) Each shareholder shall have one (1) vote per one (1) share.
- (2) Each shareholder shall exercise all the votes he/she has under item (1) to elect one or several persons to be directors, but cannot divide his/her votes to any person particularly.
- (3) The candidates shall be ranked in descending order from the highest to the lowest number of votes received, and shall be elected as directors equivalent to the number of directors that shall be elected.
- (4) If there is a tie in the last order to be elected, and this exceeds the said number of directors that shall be elected, the chairman of the meeting shall have an additional vote as deciding vote.

Article 21. At the annual general meeting, one-third (1/3) of the directors, or if the number is not a multiple of three, then the number nearest to one-third (1/3), shall retire from the office. The directors retiring from office in the first and second years after registration of the Company shall be affected by means of drawing lots. In subsequent years, the director who has been in office for the longest term shall be retired.

In case that there are several directors over the number that shall be retired at that time, who hold the position in the equal period. The directors shall be retired by drawing.

The director subject to the retirement by the expiration of his term is eligible for re-election by the annual general meeting.

Article 26. Directors shall be entitled to the remunerations in the forms of reward, fees for attending a meeting, gratuity, bonus, or other benefits as the shareholder meeting considers. The remunerations may be fixed at a definite amount or prescribed as rule, or fixed at a definite amount from time to time or taken effect until changes have occurred.

The contents in the first paragraph shall not affect the right of the director who is an employee of the Company to receive other remuneration and benefits as an officer or employee of the Company.

Chapter 5 Shareholders Meeting

Article 28. The Board of Directors shall convene two (2) types of meetings of shareholders as follows:

- (1) Annual general meeting shall be held once a year within four (4) months from the last day of the fiscal year of the Company.
- (2) Extraordinary meeting will be held whenever the Board of Directors deems appropriate or shareholders holding shares in aggregate not less than one-tenth (1/10) of the total number of issued shares, may at any time subscribe their names in a letter requesting the Board of Directors to call an extraordinary meeting, providing that the reasons for such request shall be stated in the said letter. In this case, the Board of Directors shall call the shareholder meeting within



forty-five (45) days from the date of receiving of such letter from the shareholders.

In case the Board of Directors fails to arrange for the meeting within such a period under the above paragraph, the shareholders who have subscribed their names or 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 under paragraph one. In such a case, the shareholder meeting is deemed to be summoned by the Board of Directors. The Company shall be responsible for any necessary expenses that may be incurred from such meeting, and the Company shall reasonably provide facilitation.

Suppose the shareholders summon the shareholder meeting under the second paragraph. In that case, if the shareholder has informed the Company of his or her intention or given consent, the notice may be sent electronically, as specified in Article 43.

In the event that, at the meeting summoned by the shareholders under the second paragraph, the number of shareholders present does not constitute a quorum as prescribed by this Article of Association, the shareholders under the second paragraph shall jointly compensate the Company for the expenses incurred in making the arrangements for holding that meeting.

The shareholders meeting may be conducted via electronic media, as the Electronic Conferencing Law provides, and it shall be deemed that the head office of the Company is the meeting place.

Article 29. In summoning the shareholders meeting whether in person or via electronic conferencing, the Board of Directors shall prepare an invitation notice of the 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, as the case may be, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the Registrar for information not less than seven (7) days prior to the meeting. Publication of invitation of the meeting shall be made in a newspaper or via any electronic means for no less than three (3) days prior to the meeting.

Article 30. In the case where Shareholders are unable to attend and vote at any shareholders meetings in person, they may authorize other persons who has come of age as proxy to vote at the meetings on their behalf. The appointment shall be made in writing specifying the day, month and year of appointment, name of the proxy, the number of shares held by them and bearing the signatures of shareholder, proxy and witness, and specify the meeting and vote for which the appointment is the proxy for the said purpose shall be only one person regardless of how many shares are held by the shareholder.

Such written appointment shall be submitted to the Chairman of the Board of Directors or to the person designated by the Chairman of the Board of Directors at the place of the meeting before the proxy attends the meeting.



The proxy may also be submitted electronically. It shall ensure that the proxy is cast by the shareholder using a mechanism that is secure and trustworthy.

Article 31. At the shareholders meeting whether in person, whether in person or via electronic conferencing, there shall be shareholders and proxies attending the meeting amounting to not less than twenty - five (25) and holding or not less than one half of the total number of shareholders holding shares in aggregate not less than one-third (1/3) of the total number of issued shares to constitute a quorum.

Article 32. In shareholder meetings, the Chairman of the Board of Directors serves as the Chairman of the Meeting. If the Chairman of the Board of Directors is absent, the Vice Chairman of the Board of Directors acts as the Chairman of the Meeting.

If there is no vice Chairman of the Board, the shareholders present at the meeting shall elect one shareholder to act as the Chairman of the meeting.

Article 33. Each shareholder shall have one (1) vote per one (1) share.

The resolutions of the shareholders meeting shall be passed by the following votes:

- (1) In general, a resolution shall be passed by a majority vote of shareholders present at the meeting and entitled to vote. In the event of a tied vote, the Chairman of the meeting shall have a casting vote.
- (2) In the following circumstances, a resolution shall be passed by a vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and entitled to vote:
 - (a) The amendment to the Memorandum of Association or Articles of Association, increase or reduction of the Company's capital or issuance of debentures, amalgamation or dissolution of the Company and other circumstances which the law requires a vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and entitled to vote;
 - (b) The sale or transfer of the whole or important parts of the business of the Company to other persons;
 - (c) The purchase or acceptance of transfer of the business of other companies or private companies by the Company;
 - (d) The execution, amendment, or termination of contracts with respect to the granting of a lease of the whole or important parts of the business of the Company, the assignment of the management of the business of the Company to any other persons, or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
 - (e) The change of the principal business of the Company.

Article 34. Transactions to be conducted at the annual general meeting are as follows:

- (1) To acknowledge the report of the Board of Directors covering the Company's business during the preceding year;
- (2) To consider and approve the balance sheet and profit and loss statement as of the end of the fiscal year of the Company;
- (3) To consider the allocation of profits for dividend declaration in the case where the profit is sufficient for dividend payment;
- (4) To elect new directors in place of those who retire by rotation;
- (5) To appoint the auditor and fixing his remuneration;



- (6) To determine remuneration of the Company directors;
- (7) To consider other businesses which are beneficial for the Company.

Chapter 6 Accounting, Finance and Auditing

Article 37. The Board of Directors shall send the following documents to the shareholders along with the notice of the annual general meeting:

- (1) A copy of the audited balance sheet and income statement, along with the auditor's report.
- (2) The Board of Directors' annual report shall include a list of items in accordance with the regulations of the Public Limited Companies Act.

Article 38. The auditor is responsible for attending every shareholder meeting of the Company where the balance sheet, income statement, and any accounting-related issues are discussed. To provide explanations regarding the audit of the accounts to the shareholders.

Article 39. 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 unless other laws require a larger amount of reserve fund.

In the event that the Company sells shares at a price higher than the registered share capital, the excess amount received shall be allocated to additional paid-in capital, separate from the reserve fund.

Chapter 7 Dividends

Article 40. Payment of dividend from any type of money other than profit cannot be made. In case the Company has accumulated losses, payment of dividend is prohibited.

The dividends shall be distributed as per the number of shares equally for each share unless it is otherwise stipulated under the matter concerning preferred shares. No declaration of dividends shall be made unless approved by the shareholder meeting.

Subject to the Articles of Association, the Board of Directors may from time to time announce interim dividends if it deems that the Company has appropriate profits. The Board of Directors shall inform a declaration of interim dividends to the subsequent shareholders meeting.

The payment of dividends shall be made within one (1) month after the shareholder meeting or the Board of Directors meeting has resolved, as the case may be, provided that such notice shall be made to shareholders and published in a newspaper or apply any other means for electronic advertising.