

## The Company's Articles of Association Relating to the General Meeting of Shareholders

### Shareholders' Meeting

Article 37 The Board of Directors shall procure the Shareholders' meeting as the Annual General Meeting of Shareholders within four (4) months from the end of fiscal year of the Company. A shareholders' meeting can be arranged at the Company's head office or other provinces in the Kingdom of Thailand as the Chairman deems appropriate.

Article 38 The Shareholders' meeting other than the above mentioned shall be named as the Extraordinary General Meeting of Shareholders.

The Board of Directors will convene the Extraordinary General Meeting of Shareholders at any time as it deems appropriate.

The shareholders gather their shares of not less than 10 percent of all issued and paid -up shares shall gather and submit the notice requesting the Board of Directors to convene the Extraordinary General Meeting of Shareholders at any time; provided that the reason for the request shall be indicated clearly in the notice. In this regard, the Board of Directors shall convene the Extraordinary General Meeting of Shareholders within forty-five (45) day from the date receiving the notice.

In case that the Board of Directors does not convene the Meeting within the period specified in the third paragraph, the Shareholders gathering or other Shareholders having shares in number according to the Articles of Association are able to convene the Meeting by themselves within forty-five (45) days from the due date stipulated in the third paragraph. In this case, it shall be deemed that such Meeting was convened by the Board of Directors. The Company is liable for the expenses required for arranging the Meeting and facilitating as appropriate.

If it was found that the quorum of Shareholders' Meeting called by the Shareholders as mentioned in the fourth paragraph is not constituted as per specified in Article 44, the Shareholders as mentioned in the fourth paragraph shall be jointly liable all expenses incurred from the arrangement of such Meeting to the Company.

Article 40 In calling a general meeting of shareholders including Annual General Meeting and Extraordinary General Meeting, the Board of Directors shall prepare a written notice calling the

meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven (7) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for a consecutive period of three (3) days and not less than three (3) prior to the date of the meeting.

In calling shareholders' Meeting, a notice of invitation and a meeting-accompanied documents shall be sent by registered mail, or via an electronic mail, or by any other methods. Rules and procedures in accordance with the relevant laws.

Article 41 The shareholders' meeting may also be held through electronic media, in accordance with the relevant laws. In this regards, the Company's head office shall be deemed the meeting venue. Such meeting shall have the legal effect as a shareholder meeting in accordance with the methods prescribed by law, Shareholders' meeting via electronic media shall be conducted by law or and the relevant regulations.

Article 42 In the Shareholders' meeting, the Shareholders may appoint other person who reaches the legal age as his proxy to attend and vote on his behalf. The instrument appointing proxy shall be dated and signed by the Shareholder giving proxy and shall be in the form so prescribed by the registrar and contain at least the following particulars:

- (1) the amount of shares held by the shareholder;
- (2) the name of the proxy; and
- (3) the meeting at which the proxy is appointed to attend and vote.

The instrument appointing proxy shall be delivered to the Chairman of the Board or a person entrusted by the Chairman at the meeting prior to the time of the meeting.

The instrument appointing proxy may be proceeded by electronic means., provided that the method is safe and reliable that the proxy is made by the shareholder in accordance with the rules prescribed by the registrar.

Article 43 In case the shareholder appoints the proxy, the shareholder or the proxy shall have the right to vote in accordance with the number of shares they hold besides for the personal voting in the event where he/she is a shareholder appointing a proxy.

Article 44 In any shareholders' meeting, there shall be shareholders and proxies (if any) representing not less than twenty-five (25) shareholders or not less than half (1/2) of the total number of shareholders, counting holding shares not less than one-third (1/3) of the total number of shares sold, the meeting will then be a quorum, unless otherwise provided by the Public Limited Companies Act.

At any meeting of shareholders, if one (1) hour has passed from the time specified for the meeting and the number of shareholders and the aggregate number of shares held by the shareholders attending the meeting are still inadequate to constitute a quorum, and if such meeting was called at the shareholders' request, such meeting shall be cancelled. If such meeting was called by the Board of Directors, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 45 Chairman of the Board of Directors shall preside over every general meeting. In case where Chairman is absent or is incapable of performing his or her duties, Vice-Chairman, if any, shall preside over the meeting. If there is no Vice-Chairman or if he or she is absent from the meeting or is incapable of performing his or her duties, shareholders present at the meeting shall elect one among themselves to preside over the meeting.

Article 47 Chairman of the general meeting shall have the duties to supervise the meeting to ensure that the meeting is conducted in accordance with the Articles of Association of the Company with respect to the general meeting. The general meeting shall be conducted following the order of agenda items prescribed in the notice of an invitation thereto. The general meeting may resolve to change the order of agenda items by a vote of no less than two-thirds (2/3) of the total number of shareholders in attendance.

Once the meeting has finished considerations of matters under paragraph one, shareholders holding in aggregate of no less than one-third of total number of issued shares may request that the meeting consider other agenda item than those prescribed under the notice of an invitation to such meeting.

In case where considerations of matters proposed in order under paragraph one is not finished, or where matters proposed by shareholders under paragraph two are not finished, as the case may be, and it is necessary to adjourn the meeting, the general meeting shall determine place, date and time for subsequent meeting. The Board of Directors shall then submit the notice of an invitation to such subsequent general meeting by indicating place, time and date including

agenda items to shareholders no less than seven (7) days prior to the date set for the meeting. Such notice of an invitation shall be published in a newspaper for no less than three (3) days prior to the meeting.

In calling shareholders' Meeting, the Board of Directors may submit a notice of invitation and a meeting-accompanied documents via an electronic mail. Rules and procedures regarding the submission of a notice of invitation via an electronic mail shall be in accordance with the relevant laws.

Article 48

Unless otherwise required by the Articles of Association, in voting, either by show of hands or poll, each shareholder shall have one vote for each share he/she holds. A shareholder who has in any resolution a special interest may not vote on such resolution, except for the election of directors, and the resolution of the shareholders' meeting requires votes as follows:

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1. In a general case, resolutions shall be passed by a majority vote cast by the shareholders who attend the meeting and cast their votes. In the event of a tie vote, the chairman of the meeting shall have a casting vote
2. In the following cases, resolutions shall be passed by not less than three-fourths (3/4) of the total votes of the shareholders who attend the meeting and cast their votes:
  - (a) The sale or transfer of the entire or substantial parts of the Company's business to the shareholders;
  - (b) The purchase or acquisition of business of another public company or private company by the Company;
  - (c) The execution, amendment, termination of contracts with respect to lease of the entire or substantial parts of the Company's business, assignment of the management of the Company's business to any person or merger of its business with another person for profit and loss sharing;
  - (d) The amendment of the Company's Memorandum or Articles of Association;
  - (e) The increase or reduction of the Company's registered capital or issuance of debentures;
  - (f) The merger or dissolution of the Company
  - (g) Other matters as provided by the laws governing securities and exchange that stipulated that not less than three-quarters (3/4) of the total number of votes of the shareholders who attend the Meeting and cast their votes.

Article 49 The business to be transacted at an Annual General Meeting of Shareholders shall be as follows:

1. To acknowledge the Board of Director's report on the previous operational results;
2. To consider and approve the Company's balance sheet and profit and loss statement of the previous fiscal year;
3. To consider and approve the appointment of the directors to replace those retiring by rotation and the directors' remuneration
4. To consider and approve the appointment of the auditors and the audit fees
5. Other matters

#### **Accounting Finance and Audit Fee**

Article 55 The Board of Directors must prepare a financial statement and profit and loss account that mentions the following matters correctly and completely:

1. Total income and expenses, including all items that caused the receipt or payment, and the company's profit or loss
2. The company's assets and liabilities
3. Shareholders' equity and reserves

Article 56 The Board of Directors shall send the following documents to the shareholders together with the notice calling an Annual General Meeting:

1. Copies of the audited balance sheet and profit and loss statement together with the report from the auditor thereon;
2. Annual report of the Board of Directors and other document supported.

Article 57. The Annual General Meeting shall appoint the auditor and fix the audit fee every year. The same auditor can be reappointed in each subsequent year. However, the auditor must not be a director, staff, employee or a person holding any position in the Company. The Company must rotate the auditor according to the requirements under the laws on securities and exchange and/or other applicable laws.

#### **Dividend and Legal Reserves**

Article 60 No dividends shall be paid from other funds than profit. If the Company still has an accumulated deficit, payment of dividends is prohibited.

Unless otherwise required by the Articles of Association that the prefer shares can received the dividends different from the common shares, dividend shall be equally paid for each share. Payment of dividend shall be approved by the shareholder's meeting

The Board of Directors may pay interim dividends to the shareholders from time to time, if the Board considers that the profits of the Company justify such payment, and after the dividends have been paid, such dividend payment shall be reported to the following the Meeting of Shareholders.

In the event that the Company has not yet sold the full number of shares registered or the Company has already registered an increase in capital, the Company may pay dividends in whole or in part by issuing new ordinary shares to shareholders, subject to the approval of the shareholders' meeting.

Payment of dividends shall be made within one month from the date of the Shareholders' Meeting of or resolution of the Board of Directors' Meeting, as the case may be. The shareholders shall be notified in writing of such payment of dividends and the notice shall also be published in a newspaper for a consecutive period of three (3) day. An interest on dividends shall not be applied if dividends are paid within such period as specified by laws.

Any notice or statement about the Company to individuals or the public may be sent by post or published via electronic means or other methods in accordance with the rules prescribed by law.

Article 61 The Company shall allocate not less than five (5) percent of its annual net profit less the accumulated deficit brought forward (if any) to a legal reserve until this reserve attains an amount not less than ten (10) percent of the Company's registered capital. The Board of Directors may propose to the shareholders' meeting to allocate more legal reserves as it deems appropriate for the operation of the Company.

## Director(s)

Article 19      The shareholders' meeting shall elect a board of directors consisting of not less than five (5) persons to be responsible for managing all of the company's affairs. and has the power and duty to act within the objective of the company, the articles of association and resolutions of the shareholders' meeting including perform any acts as specified on the memorandum of association. A director may or may not be a shareholder of the Company.

Article 22      Unless otherwise required in Article 27 ( Board of Directors elect persons who are qualified to be a director for other reasons than retirement by rotation) of the Articles of Association, the Shareholders' Meeting shall elect directors in accordance with the following rules and procedures:

- (1)      A shareholder shall have one (1) vote for each share he/she holds or represents.
- (2)      each shareholder may cast only one director or more person to be as director or directors but the total number must not exceed the number of directors to be elected at that time;
- (3)      each shareholder may cast the total number of votes for electing one or more persons as director or directors, and in the case of electing more persons as directors, votes cannot be divided and allocated;
- (4)      The candidates shall be ranked in order descending from the highest number of votes to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining appointment shall be made by drawing of lots.

Article 23      At the Annual General Meeting of Shareholders, one-third (1/3) of the directors, or if their number is not a multiple of three, then the number nearest to one-third (1/3), must retire from office.

The directors who are due to retire from office in the first and second years after the company registration shall be selected by drawing of lots. In subsequent years, the directors with longest term of office shall retire. A retiring director is eligible for re-election.

Article 36      The Company shall not pay any money or other benefit to any directors, except the remunerations. The directors shall be entitled to receive remuneration from the Company by

means of award, meeting allowance, pension, bonus, or any other benefits as considered and approved by the shareholders' meeting with a vote of not less than two-thirds (2/3) of the number of shareholders who attend the meeting and entitle to vote. The remuneration may be fixed or subject to any specific conditions, and can be occasional or for a specified time until the shareholders' meeting resolves to change. The directors shall also have the right to receive allowances and fringe benefits in accordance with the Company's regulations

The first paragraph shall not affect the rights of employee or staff who is elected to be a director to still be entitled to receive remuneration and benefits as the Company's employee or staff.