

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

CHAPTER IV  
SHAREHOLDERS' MEETING

Article 31. The Board of Directors shall hold an annual ordinary meeting of shareholders within four months from the end of the fiscal year of the Company.

All other shareholders' meeting apart from the above mentioned shall be called extraordinary shareholders' meeting.

The Board of Directors may summon an extraordinary shareholders' meeting any time whenever if deems fit or when shareholders holding altogether not less than one-fifth of the total issued shares or not less than 25 shareholders as shareholders holding altogether not less than one-tenth of all issued shares make a requisition in writing to the Board of Directors to summon an extraordinary meeting by clearly specifying therein a reason for such requisition. In such a case, the Board shall summon an extraordinary shareholders' meeting within one month from the date the shareholders' request is received.

Article 32. In summoning a shareholders meeting, the Board of Directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting; as well as adequate details that clearly indicate whether such matters are proposed for acknowledgement, approval, or consideration, as the case may be; and the Board's opinions on such matters. The notice shall be sent to the shareholders and the Registrar not less than seven days prior to the date of the meeting and be advertised in a newspaper for three consecutive days, not less than three days prior to the date of the meeting.

Article 32/1. The meeting of shareholders may be arranged through electronic media, which shall comply with the rules and procedures as permitted by law.

Article 33. At a shareholders' meeting, there shall be not less than 25 shareholders and proxies (if any) or not less than half the total number of shareholders holding altogether not less than one-third the total issued shares attending the meeting to constitute a quorum.

If any shareholders' meeting, the number of shareholders attending the meeting does not constitute a quorum within one hour after the appointed time, the meeting shall be cancelled if it was summoned by the requisition of shareholders. If the meeting was not summoned by the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than seven days before the meeting. At such subsequent no quorum shall be necessary.

Article 34. The Chairman of the Board of Directors shall be the Chairman of the shareholders' meeting. In the event that the Chairman is absent or unable to perform his duties, if there exists a Vice-Chairman, he shall preside over the meeting. If there is no Vice-Chairman or if there is but he is unable to perform his duty, the shareholders present shall elect one of them to act as chairman of the meeting.

Article 35. Unless otherwise provide herein, a resolution passed by the Shareholders meeting shall require the following number of votes:

(1) In normal cases, a resolution shall be adopted by the majority votes of shareholders present and voting. In the case of equal voting, the Chairman of the meeting shall have a casting vote.

(2) In the following cases, a resolution shall be adopted by a vote of not less than three-fourth of the total votes of the Shareholders present and entitled to vote:

- (a) Selling or transferring a whole or a part of the Company's significant businesses to others
- (b) Buying or be transferred businesses of other companies to be that of the Company's
- (c) The execution, amendment or termination of a contract concerning the leasing, in whole or essential part, of the Business; the assignment to another Person of responsibility for the management of the Business of the Company; or the merging of business with profit sharing objectives
- (d) Any changes in or amendment to the Corporate Documents
- (e) Registered Capital Increment or Capital Reduction
- (f) The amalgamation of the Company
- (g) The issuance of debentures of the Company
- (h) The dissolution of the Company
- (i) Merger and Acquisition

Article 36. The agenda to be transacted at such meeting shall include the following:

- (1) To acknowledge the annual report of the Board of Directors
- (2) To consider and approve the balance sheet
- (3) To consider appropriation of the profit and pay dividend
- (4) To elect Directors in place of those retiring by rotation
- (5) To consider and approve of the Director's remuneration criteria
- (6) To appoint an auditor and remuneration
- (7) Other businesses