

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

### Chapter 1 General

- Article 3. Unless otherwise stated herein, the statutory provisions of Public Limited Companies Law, and other laws that enter into force or related to the Company's business operation shall be observed and enforced.

### Chapter 5 Board of Directors

- Article 17. At the Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors at that time shall retire from office. In case the number of directors is not a multiple of three, then the number nearest to one-third (1/3) shall retire from office.

The retiring director may be elected to resume their office.

The directors who shall retire in the first and second year after registering of the Company, shall be decided by drawing. In the following years, the director who is in office for the longest period shall retire.

- Article 22. The directors of the company are entitled to receive the remuneration from the company in the form of reward, meeting allowance, gratuity, bonus, or remuneration in other natures as considered and approved by the shareholders' meeting with votes of not less than two-third (2/3) of the total votes of shareholders attending the meeting. The remuneration is possibly be determined in a certain amount or set as specific payment criteria and is possibly be utilized for a certain period or constantly utilized until the shareholders' meeting approve the change thereto. Moreover, the directors of the company are entitled to receive allowances and welfares in accordance with the company's rule.

The statement in the first paragraph shall not affect the rights of the director who is the staff or employee of the company to receive the remuneration and benefit in the position as the staff or employee of the company.

### Chapter 6 Shareholders' Meeting

- Article 31. The board of directors shall hold the annual general meeting of shareholders within four (4) months from the ending date of the company's accounting year.

A shareholders' meeting apart from the first paragraph shall be called an extraordinary general meeting of shareholders. The board of directors is entitled to hold the extraordinary general meeting of shareholders whenever it deems appropriate.

A shareholder or several shareholders holding shares in the aggregate number of not less ten (10) percent of the total number of shares sold, may, by subscribing their names, make a written

request to the board of directors for calling an extraordinary general meeting of shareholders at any time, provided that matters and reasons for calling such meeting shall be clearly specified therein. In such case, the board of directors must cause a meeting of shareholders to be held within forty-five (45) days from the date of receipt the written request from the shareholders.

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

#### **Chapter 7 Accounting, Finance and Auditing**

Article 37. The fiscal year of the company starts on 1 January and ends on 31 December of every year.

Article 39. The board of directors shall prepare the balance sheet or statement of financial position and profit and loss account as at the ending date of its fiscal year in order to propose the same to the annual general meeting of shareholders for approval. The board of directors shall assign the auditor to complete the audit of the said balance sheet and profit and loss account prior to proposing the same to the shareholders' meeting.

Article 40. The board of directors shall deliver the following documents to the shareholders together with the notice of the annual general meeting of shareholders.

- (1) The copy of balance sheet and profit and loss account audited by the auditor together with auditing report of the auditor; and
- (2) Annual Report of the board of directors and its supporting documents.

Article 41. The auditor shall not be the director, staff, employee, or other office holder of the company.

Article 43. The auditor has the duty to attend the shareholders meeting of the company every time the balance sheet, profit and loss account, and problems pertaining to the company's accounts, are considered in order to make clarification in respect of the audit to the shareholders, and the company shall also send the auditor all reports and documents that the shareholders should receive in that shareholders' meeting.

#### Chapter 8 Dividend and Capital Reserve Article

Article 44. It is prohibited to make the dividend payment from other type of money other than the profit. In case the company has accumulated losses, the dividend is prohibited to be paid.

The dividend shall be equally divided based on the number of shares, unless the company issues the preferred shares and determines that the dividend which will be received from the preference shares shall be different from the ordinary shares. The dividend payment shall be made as required by the scheduled criteria whereas it shall be approved by the shareholders' meeting.

The board of directors is possible to periodically pay the interim dividend to the shareholders when it views that the company has enough profit to do so. The interim dividend payment shall be reported to the following shareholders' meeting.

The dividend payment shall be made within one (1) month after the date of receiving an approval from the shareholders' meeting or the board of directors' meeting as the case may be. In this regard, the company shall submit a written notice to the shareholders to inform of the dividend payment whereas the dividend payment shall be advertised in the newspaper for three (3) consecutive days as well.

Article 45. The company shall appropriate its annual net profit as capital reserve in the amount of not less than five (5) percent of its annual net profit deducted by the deficit balance brought forward (if any) until the amount of the capital reserve is not less than ten (10) percent of registered capital.