

**Relevant Articles of the Company's Articles of Association Regarding  
the Annual General Meeting of Shareholders**

**Chapter 3 Meeting of Shareholders**

**Articles 17** There are 2 types of general meeting of shareholders of the Company, that is:

- A. **Ordinary Meeting**, which shall be held once a year within 4 months from the ending date of the fiscal year of the Company and summoned by the Board of Directors;
- B. **Extraordinary Meeting** : The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit, or one or more shareholders representing in aggregate not less than ten percent of the outstanding shares may at any time requisition in writing the summoning of an extraordinary meeting of shareholders but the subject of and the reason for the requisitioning of such meeting must be stated clearly in that writing. In such a case, the Board of Directors shall hold the meeting of shareholders within forty-five days counting from the date of receipt of the letter from the shareholder(s).

In the case where the Board of Directors does not hold the meeting within the period of time under the first paragraph, all the shareholders making such requisition or other shareholders representing such number of shares as mandated may summon the meeting themselves within forty-five days from the expiry date of the period of time under the first paragraph. In such a case, the meeting shall be deemed a meeting of shareholders summoned by the Board of Directors, provided the Company is responsible for such necessary expenses as reasonably incurred from the holding of the meeting and the facilitation thereof.

Where at any meeting of shareholders summoned by the shareholders according to the second paragraph the shareholders present do not constitute a quorum as stipulated in Section 103, the shareholders under the second paragraph must be jointly responsible for paying to the Company expenses incurred from the holding of such meeting.

The Company may hold the Meeting via electronic media by proceeding according the related law's stipulations.

**Article 18** The Board of Directors shall prepare a notice of the summoning of a meeting of shareholders, specifying the place, the day and the hour, the agenda, and the matters to be proposed to the meeting, together with details as may be reasonable, and indicating clearly whether it is the matter proposed for acknowledgement, for approval or for consideration, as the case may be,

including the Board of Directors' opinion about the said matter, and the notice shall be sent to the shareholders and the Registrar for acknowledgement not less than 7 days in advance of the date fixed for the meeting and published for 3 consecutive days not less than 3 days before the date appointed for the meeting.

The Board of Directors shall fix the date, time and place of the meeting of shareholders. The place to be used as the venue of the meeting of shareholders must be located in the locality where the principal office or a branch office is situated or in such other province as the Board of Directors may consider appropriate.

**Article 38** The Board of Directors shall cause the balance sheet and the profit and loss account to be prepared as at the end of the Company's accounting period and shall submit the same to the Annual General Meeting of Shareholders for consideration and approval.

The Board of Directors shall cause such balance sheet and profit and loss account to be examined by the auditor prior to their submission to the shareholders' meeting.

**Article 39** The Board of Directors must send to the shareholders the following documents together with the notice for the annual ordinary meeting:

- (1) A copy of the balance sheet and profit and loss statement examined by the auditor, together with an audit report of the auditor;
- (2) An annual report of the Board of Directors;

#### **Quorum**

**Article 19** Not less than 25 shareholders and proxies (if any) or not less than one-half of the shareholders, whichever is the lesser, representing not less than one-third in aggregate of the outstanding shares shall be present at a meeting of shareholders in order to constitute a quorum, unless otherwise stated by law.

In addition, in the event that, within 1 hour from the time appointed for any meeting of shareholders, the quorum is not present as prescribed, the meeting, if summoned upon the requisition of shareholders, shall be dissolved. However, if such meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a letter of the summoning of the meeting shall be sent to the shareholders not less than 7 days before the date fixed for the meeting. At such meeting, no quorum shall be necessary.

### Chairman of the Meeting

**Article 20** The chairman shall preside at a meeting of shareholders. In the event the chairman is not present at the meeting or is unable to perform his duty, then the vice-chairman shall preside at the meeting. If there is no such vice-chairman or there is a vice-chairman but he is not able to perform his duty, the shareholders present shall elect one of their members to be chairman.

### Voting

**Article 21** One share shall be for one vote and a resolution of a meeting of shareholders shall be passed by the following votes:

- (1) **In an ordinary event**, a majority of the votes of the shareholders present and entitled to vote shall be required. In the case of an equality of votes, the chairman of the meeting shall have a second or casting vote;
- (2) **In the following events**, not less than three-fourths of the votes of the shareholders present and entitled to vote shall be required:
  - (a) A sale or transfer of all or a substantial part of the Company's business to other persons;
  - (b) Acquisition or taking of a transfer of the business of other companies or private companies for the Company;
  - (c) Execution, amendment or termination of an agreement concerning lease of all or a substantial part of the business of the Company; assignment of the management of the business of the Company to other persons; or amalgamation with other persons for the purpose of sharing profits and losses.

A shareholder who has special interests in any given matter has no right to vote on such matter, except on the appointment of a director.

### Business which Should Be Transacted at the Annual Ordinary Meeting of Shareholders

**Article 22** The following business should be transacted at the annual ordinary meeting:

- 1) Acknowledgement of the Board of Directors' report showing the operation results of the Company in the previous year;
- 2) Consideration and approval of the balance sheet and profit and loss account;
- 3) Appropriation of the profit;
- 4) Election of the directors;
- 5) Appointment of the auditor and fixation of the amount of the audit fee;
- 6) Other business (if any)

**Chapter 4 Board of Directors**

**Number of Directors, Procedure for Electing Directors, and Directors Retiring by Rotation**

**Article 23** The Board of Directors of the Company comprises not less than 5 directors elected by the general meeting of shareholders, and not less than one half of the directors must have a residence in the Kingdom. And the directors of the Company shall have such qualifications as required by law.

**Article 24** To act on behalf of the Company, two directors shall co-sign their names and affix the Company seal to bind the Company.

The meeting of shareholders or the Board of Directors has the power to fix and alter the names of the directors authorized to sign their names and affix the Company seal to bind the Company.

**Article 25** A meeting of shareholders shall elect a director in accordance with the criteria and procedures as follows:

- (1) A shareholder shall have one vote per share;
- (2) Each shareholder must exercise his whole votes under (1) to elect one candidate or more as director(s) but his votes may not be distributed howsoever to elect the candidate(s);
- (3) A majority of votes are required for an election of directors. In an equality of votes, the chairman shall have a casting vote.

**Article 26** At every annual ordinary meeting, one-third of the directors, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

The directors to retire from office in the first and second years after the registration of the Company shall be determined by drawing lots. In every subsequent year, the directors who have been longest in office shall retire. A director retired by rotation is eligible for re-election.

**Payment of Remuneration to Directors**

**Article 34** A director has the right to receive from the Company remuneration in the form of monetary rewards, meeting allowances, gratuities, bonuses or benefits of such other descriptions as may be considered by the meeting of shareholders. To this, exact amounts may be fixed or criteria laid down for it and they may be determined from time to time or fixed with permanent effect until changed.

The provision in the first paragraph does not affect the right of a staff member or employee of the Company, who has been elected as director, to receive remuneration and benefits in his/her capacity as staff member or employee of the Company.

#### **Appointment of the Executive Board of Directors and Fixing of Its Remuneration**

**Article 35** The Board of Directors has the powers to appoint a certain number of directors as it thinks fit as an Executive Board of Directors. One of these members shall be the Executive Board Chairman and/or one or more of them shall be Executive Board Vice Chairman or Vice Chairmen, with such duty to supervise the Company's business as entrusted by the Board of Directors.

An executive director has the right to receive such remuneration and gratuities as determined by a Board of Directors meeting; provided, however, that the right of such executive directors to receive other kinds of remuneration or benefit under the Articles of Association in his/her capacity as director.

Chairman of Executive Committee or the person entrusted shall hold or summon a meeting as he/she sees fit and the provision in Article 31 shall apply mutatis mutandis.

#### **Chapter 5 Accounting, Finance, and Auditing**

##### **Payment of Dividends**

**Article 40** No dividend shall be distributed otherwise than out of profits. In the event the Company still incurs accumulated losses, no dividend may be distributed.

The dividends shall be distributed equally for each share according to the number of shares, unless otherwise stipulated for preference shares.

The Board of Directors may from time to time pay to the shareholders such interim dividends as appeared to the directors to be justified by the profits of the Company, and shall, on having paid such interim dividends, accordingly report to the shareholders at a subsequent meeting.

Payment of dividends shall be made within 1 month from the date of the meeting of shareholders or from the date of the Board of Directors' resolution, as the case may be. To this, a written notice shall be given to the shareholders and a notice of the declaration of dividends shall also be published in a newspaper. And the Company will not calculate interest or dividend payments outstanding.

**Article 41** The Company must appropriate to a reserve fund not less than 5 percent of the annual net profits less the accumulated losses brought forward (if any) until the reserve fund reaches not less than 10 percent of the registered capital, unless the Company's Articles of Association or other laws require a greater reserve fund than that.

**Article 42** In the event that the Company has not yet sold all shares up to the registered capital, or where the Company has registered an increase in its capital, the Company may, with the approval of the meeting of shareholders, pay dividends in whole or in part by issuing new ordinary shares to the shareholders.

**Article 43** The auditor has a duty to be present at a meeting of shareholders of the Company every time the balance sheet, profit and loss statement, and problems concerning the accounts of the Company are considered in order to give explanations on the auditing to the shareholders. The Company shall also deliver to the auditor reports and documents of the Company the shareholders ought to receive at such meeting of shareholders.

**Chapter 7 Miscellaneous Provisions**

**Article 50** In the case where the Company and a subsidiary company enter into a connected transaction or a transaction relating to the acquisition or disposal of assets of the Company or the subsidiary pursuant to the meaning stipulated under the notification of the Stock Exchange of Thailand applying to the performance of connected transactions by listed companies or to the acquisition or disposal of assets by listed companies, as the case may be, the Company shall also comply with the rules and procedures stipulated by such notification regarding the relevant matter.

---