

## **Articles of Association of the Company relating to the Shareholders Meeting**

### **Shareholders Meetings**

Article 13. The directors shall be elected at shareholders meeting in accordance with the following rules and methods.

1. Each shareholder shall have one vote for each share.
2. Each shareholder may exercise all the votes he has under (1) to elect one or several persons as directors but cannot split his votes for different persons.
3. The persons who received highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors of the Company intended to have or elected by the meeting. In the event of a tie vote among the persons elected in order of respective high numbers of votes, which number exceeds the number of directors of the Company intended to have or elect by the meeting, the Chairman shall have a casting vote.

Article 14. At annual general meeting of the shareholders in every year, one-third (1/3) of the directors shall retire from the office, or, if their number is not divisible by three (3), then the directors in the number nearest to one-third shall retire from their office.

The directors retired from their offices in the first and second years after the incorporation of the Company shall be made by drawing lots. For subsequent years, the director who has held office longest shall retire. The retiring directors may be re-elected.

Article 18. A director may be removed for any reason at any time by a resolution passed by the votes of not less than three-fourths of the shareholders attending the meeting and having the right to vote and holding not less than half of the number of shares held by shareholders attending the meeting and having the right to vote.

Article 28. The Board of directors shall arrange for an annual general meeting of the shareholders within four months after the end of the fiscal year of the Company.

All other general meetings of shareholders are called extraordinary general meetings of the shareholders". The Board of Directors may summon the extraordinary general meetings of the shareholders whenever it deems appropriate or one shareholder or many shareholders holding shares totaling not less than ten (10) percent of the total number of shares sold may request the Board of Directors in writing to summon the extraordinary general meeting of the shareholders at any time, provided that the written request shall explicitly specify the agendas and reasons for the request.

The Board of Directors shall arrange for the meeting of shareholders to be held within forty-five (45) days from the date of receipt of such written request from such shareholders.

If the Board of Directors does not arrange for the meeting of shareholders to be held within forty-five (45) days from the date of receipt of such written request, the shareholders who enter into the letter or other shareholders holding shares amounting to the required amount may call the meeting by themselves within forty-five (45) days from the expiration of the period as specified in the paragraph above-mentioned and such meeting shall be deemed a shareholders' meeting called by the Board of Directors and the Company shall be responsible for all necessary expenses incurred from such meeting. In the case where the quorum of the meeting called by the shareholders cannot be constituted as specified, such shareholders who requested for calling the meeting shall compensate the Company the expenses incurred from such meeting.

Article 29. To call the shareholders meeting, the board of directors shall prepare a notice indicating the place, date, time, agenda and matters to be proposed to the meeting together with any other reasonable details and the opinions of the Board of Directors on those matters. The notice shall be sent to the shareholders not less than seven (7) days before the meeting date. The notice shall also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days. If it is the calling for the meeting to be held through electronic media, the Company may send a notice via electronic mail instead, provided that such notice shall also be published in a newspaper within the period specified above.

The meeting venue may be in Bangkok or in any adjacent provinces.

Article 30. A quorum of a meeting of shareholders, either physical meeting or meeting through electronic media, shall require not less than twenty-five shareholders and proxies (if any) or not less than one-half of the total number of shareholders, and such shareholders and proxies shall hold the shares not less than one-third of the total number of shares sold.

In the case that the meeting of shareholders shall be held through electronic media, such meeting shall be proceeded in accordance with the criteria and methods specified by law.

In the event that it appears that at any shareholders' meeting when the appointment has passed by an hour and the number of shareholders attending the meeting is still inadequate for a quorum as specified, if such shareholders' meeting was called as a result of the request by the shareholders, such meeting shall be canceled. If such meeting was not called as a result of the request by the shareholders, the meeting shall be called once again and the notice of the meeting must be sent to the shareholders not less than seven days before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

Article 31. A resolution of the general meeting of the shareholders shall comprise the following votes:

(1) The resolution for ordinary matters shall require an affirmative vote of fifty-two percent (52%) of the total votes of the shareholders attending the meeting and having the right to vote. If there is a tie vote, the Chairman of the meeting shall have a casting vote. Each shareholder shall have one vote for each share.

(2) The resolution for the following matters shall require the votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote:

- a) To amend the Memorandum and Articles of Association;
- b) To increase the registered capital;
- c) To reduce the registered capital;
- d) To issue debentures;
- e) To dissolve the Company;
- f) A sale or transfer of all or significant portion of the Company's business to any other person;
- g) A purchase or acceptance of business transfer of any other company, either public or private company by the Company ;
- h) the entering into, amendment or termination of contracts relating to the leasing of the Company's business, either in whole or some important parts, assignments to other persons to manage the Company's affairs or merger with other persons for the purpose of sharing profit and loss.

Any shareholder who has a special interest in any resolution shall not be entitled to vote on such resolution, except a resolution concerning appointment of directors.

Article 32. The businesses to be transacted by the annual general meeting of the shareholders are as follows:

- (1) To consider the report of the Board of Directors which is proposed to the meeting showing the management of business operation of the Company during the past year;
- (2) To consider and approve the balance sheet;
- (3) To consider the profit allocation;
- (4) To elect directors to replace those who retire by rotation;
- (5) To elect the auditors; and
- (6) Other businesses.