

Company's Articles of Association concerning Shareholders Meeting

Section 5 Directors

Clause 18. The Company shall have the board of directors to operate the Company's business, comprising at least 5 directors, with at least 1/2 of the total directors shall reside in Thailand.

The Company's Board of Directors shall comprise of qualified directors who do not have prohibited characteristics, in accordance with the law on public limited companies, laws regarding securities and stock exchange, and other laws related to the Company's operations.

The Company's directors may or may not be the shareholders of the Company.

Clause 19. The shareholders meeting elects the Company's directors according to the following criteria and methods.

- (1) Each shareholder has a voting right of one share per one vote.
- (2) Each shareholder may use all the votes according to (1) above to elect one or more persons as the directors. In the case where several persons are to be elected as directors, each shareholder cannot divide his/her votes to give preference to a particular person.
- (3) In the case of electing several persons as the Directors, the persons with the highest number of votes in descending order shall be elected as the Directors to the number of directors that should be or be elected at that time. If the persons elected in descending order have the equal votes and the number of Directors that should be or be elected at that time exceeds the number of Directors. The Chairman of the meeting will have decided.

Clause 20. Persons who can become the Directors of the Company must be person with the following qualifications:

- (1) Must be a natural person at legal age.
- (2) Not being bankrupt, incompetent person, or quasi-incompetent person
- (3) Never been imprisoned by a final judgment for an offense involving property that was committed in corruption.
- (4) Never been punished or expelled or discharged from government service, organization, or government agency on base of their malpractice.

Clause 21. At every annual general meeting of shareholders, 1/3 of the total number of Directors shall end their office term. If the number of Directors cannot be divided exactly into three parts, then the amount closest to 1/3 shall end their term.

Directors who must end their office term in the first and second years after the Company is registered shall draw the lot. As for the following years, the Director with the longest office term will retire from the position.

Directors who have resigned from their positions may be selected to return to the position.

Clause 22. Aside from retiring from position at the end of the term, the Directors will leave their positions when:

- (1) Death
- (2) Resign
- (3) Lacking qualifications or having characteristics prohibited by law.
- (4) The shareholder meeting voted to leave according to Clause 24.
- (5) The court ordered to leave.

Clause 24. The shareholder meeting may vote to remove any director from their position before the end of their office term with a vote for at least 3/4 of shareholders attending the meeting with the right to vote and the total number of shares is at least 1/2 of the shares held by shareholders attending the meeting with the right to vote.

Clause 26. The Company's directors have the right to obtain the remuneration from the Company in the form of monetary, meeting allowances, rewards, bonuses, or other benefits as the shareholder meeting consider and vote at least 2/3 of the votes of shareholders attending the meeting. The remuneration may define at a fixed amount or as defined according to specific criteria. and will be specified from time to time or effective until the shareholder meeting agrees to change otherwise. In addition, the Company's Directors have the right to obtain allowances and benefits according to the Company's regulations.

The contents of the first paragraph will not affect the rights of the Directors appointed from the employees of the Company to obtain remuneration and benefits as the employees of the Company.

Clause 28. The Board meetings must follow the rules and procedures specified in the law or related announcements. In the case of the meetings via electronic media, the meeting must be

conducted in accordance with the security standards for meetings via electronic media as required by law.

- Clause 32. The Directors are prohibited from operating the same business and is in competition with the Company's business, or becoming a partner in a general partnership, or being a partner with unlimited liability in a limited partnership or is a director of any other limited company or public limited company that carries on the same business and is in competition with the Company's business. Whether doing it for their own benefit or others, unless the shareholder meeting is informed before a resolution is agreed to appoint the director.

Section 6 Shareholders Meeting

- Clause 36. The Board of Directors must organize the shareholders meeting as annual general meeting within 4 months from the end of the Company's fiscal year. Shareholder meetings other than the first paragraph shall be called an extraordinary meeting. The Board of Directors may arrange the shareholders meeting as an extraordinary meeting at any time it deems appropriate. One or more shareholders collectively hold at least 10% of shares sold will sign a letter requesting the Board of Directors to arrange the shareholders meeting as extraordinary meeting at any time. However, the issues and reasons for requesting to meeting must be clearly specified in the letter. In such case, the Board of Directors must arrange a shareholder meeting within 45 days from the date of receipt of the letter from the shareholders.

In the case where the Directors does not arrange the meeting within the period specified in paragraph three. All shareholders with their name signed or other shareholders together join to the required number of shares may arrange the meeting themselves within 45 days from the due date of the period as specified in paragraph three. In such case, it shall be considered as the shareholder meeting where the Company's Board of Directors shall take responsible for the necessary expenses incurred from arranging the meeting and facilitating as appropriate.

In the case where it appears that the shareholder meeting was arranged because of the shareholders in paragraph four had the number of shareholders attending the meeting not sufficient as specified in Clause 39 of the regulations. The shareholders in paragraph four must jointly be responsible for expenses incurred from the meeting to the Company.

- Clause 37. Shareholder meetings through electronic media can be held in accordance with the rules and approaches as specified in the law or related announcements.
- Clause 38. For arranging the shareholder meeting, whether it is a meeting in person or via electronic media. The Director shall prepare a meeting appointment with the place, date, time, and agenda as well as issues to be presented to the meeting in appropriate details. Clearly specify the issues

to be presented for acknowledge, for approval, or for consideration as the case may be. Including the opinions of the Directors on the issues and deliver to the shareholders and the registrar at least 7 days before the meeting date, make an advertise for meeting appointment in newspapers or any other electronic media instead according to the criteria specified by the registrar for at least 3 days before the meeting date and for a consecutive period of at least 3 days.

In addition, the delivery of meeting invitation letters and meeting documents can be done electronically. By adhering to the rules and approaches specified in the law or related announcements.

The location will be used for the meeting should be in the province where the Company's headquarters is located or nearby provinces as determined by the Directors. and if the shareholder meeting is arranged via electronic media, the location of the Company's head office shall be considered the location of the meeting.

Clause 39. In the shareholder meeting, whether it is a meeting in person or via electronic media. There must be at least 25 shareholders and shareholders' proxies (if any) present at the meeting, or at least 1/2 of the shareholders. and there must be shares in total at least 1/3 of the shares sold to be considered as the complete quorum.

In the case where it appears that any meeting, the number of shareholders attending the meeting is not sufficient to form a quorum as specified in paragraph one when the time elapsed from appointed for 1 hour. If the shareholder meeting was arranged from the shareholder's request, the meeting shall be withheld. If the shareholder meeting was not arranged from the shareholder's request, schedule a new meeting and send the meeting invitation letter to the shareholders at least 7 days prior the meeting date, where the next meeting is not required the quorum be present.

For granting a proxy, the proxy shall deliver the power of attorney to the Chairman of the Boards or the person designated by the Chairman at the meeting location before the proxy attends the meeting. And the proxy for the purpose can only be one person regardless of how many shares of the Company they hold.

Granting a proxy according to the preceding paragraph may be done electronically instead with the safe and reliable approaches to ensure the proxy is executed by the shareholder according to the criteria and approaches specified in the law or related announcements.

Clause 40. The Chairman of the Boards shall be the Chairman of the shareholder meeting if the Chairman of the Board is not present at the meeting or unable to perform duties, the Vice Chairman of

the Board shall be the Chairman of the meeting. If there is no Vice Chairman or not present at the meeting or unable to perform duties, the meeting shall select one of the shareholders present at the meeting to be the Chairman in the meeting.

Clause 41. For voting at the shareholder meeting, it is considered that 1 share has 1 vote, and when any shareholder has a special vested interest in any issues, they have no right to vote on that issue apart from voting to elect the Directors. The resolution of the shareholder meeting must consist of the following votes:

- (1) Normally, the majority vote of the shareholders attending the meeting and vote is taken. If there are equal votes, the Chairman of the meeting shall cast an additional vote as the deciding.
- (2) In the following cases A vote of at least 3/4 of the votes from shareholders attending the meeting with the right to vote must be taken.
 - (1) Selling or transferring all or important sections of the Company's business to another person.
 - (2) Buying or accepting transfer of business from the private company or another public company owned by the Company.
 - (3) Making, amending, or terminating contracts regarding the rental of all or important sections of the Company's business, assigning any other person to manage the Company's business, or combining business with another person for the purpose of sharing profits and losses.
 - (4) Amendments to the memorandum of association or the Company regulations.
 - (5) Increasing or decreasing the registered capital of the Company.
 - (6) Dissolution of the Company
 - (7) Issuance of the corporate bonds and other securities under the law on securities and stock market.
 - (8) Merging of the Company with another company
 - (9) Other actions as provided by law that must have a vote for at least 3/4 of the total votes from shareholders attending the meeting with the right to vote.

Clause 42. A secret ballot may be held when at least 5 shareholders requested prior to voting and the meeting resolves to permitted. When a secret ballot is requested, the Chairman of the meeting shall determine the approach for secret ballot.

Clause 43. The issues where the annual general shareholders meeting attendance shall arrange the meeting are as follow:

- (1) Consider and acknowledge the report of the Board of Directors presenting the Company's operations during the past year.
- (2) Consider and approve the balance sheet and income statement.
- (3) Consider and approve the allocation of profits and dividend payment.
- (4) Consider and elect the new Directors to substitute those retire by rotation.
- (5) Consider and determine the Directors' remuneration.
- (6) Consider and appoint the auditors and determine the amount of audit fees and non-audit fees

Section 7 Accounting, Finance and Auditing

Clause 46. The Board of Directors must prepare a balance sheet and income statement as of the end of the Company's fiscal year and submit to the shareholders at the annual general meeting to consider and approve, the Board of Directors must arrange an auditor to complete the audit of the balance sheet and income statement before presenting to the shareholder meeting.

Clause 47. The Board of Directors must deliver the following documents to shareholders along with the appointment letter for the annual general shareholders meeting.

- (1) A copy of the balance sheet and income statement that has been audited by the auditor. together with the auditor's audit report and
- (2) annual report of the Director with supporting documents.

Clause 50. The auditor has a duty to attend the Company's shareholder meeting when the balance sheet, income statement and problems with the Company's accounts were considered to explain the audit to the shareholders. The Company shall deliver all reports and documents of the Company where the shareholders should receive at the meeting to the auditor as well.

Section 8 Dividends and Reserve Fund

Clause 51. Never pay dividends from any monetary other than profits. In the case where the Company still has accumulated losses, never pay the dividend.

Dividends shall be equally divided according to the number of shares, except in the case where the Company issues preferred stock and define the preferred stock to receive different dividends from the ordinary shares. Dividends shall be allocated as specified, where the payment of dividends must be approved by the shareholder meeting.

The Board may pay interim dividends to shareholders from time to time when it is seen that the Company has sufficient profits to do so, and when the interim dividend has been paid, the dividend payment shall be reported to the shareholders' meeting at the next meeting.

Payment of dividends must be done within 1 month from the date of the shareholder meeting, or the meeting of the Board of Directors approved the resolution as the case may be. However, the notice shall be sent in letter to the shareholders and the notice of dividend payment shall be advertised for a consecutive period of at least 3 days, in accordance with the rules and approaches specified in the law.

Clause 52. In the event where the Company has not yet sold the total number of shares registered or the Company has registered an increase capital. The Company may pay dividends completely or partially by issuing new common shares to the shareholders with approval from the shareholders' meeting.

Clause 53. The Company must allocate a portion of the annual net profit as a reserve fund at least 5% of the annual net profit deducted by the accumulated loss (if any) until this reserve fund has at least 10% of registered capital.