

The Company's Articles of Association Specifically Relating to Shareholders' Meeting

Section 5 Board of Directors

Article 15. The Company shall have a board of directors to operate the business of the Company, consisting of at least five (5) directors, with no less than half (1/2) of the total number of directors residing in Thailand.

The directors of the Company can be shareholders or non-shareholders.

Article 16. The shareholders' meeting shall elect directors in accordance with the criteria and the following methods

- (1) A shareholder has a vote equal to one (1) share per one (1) vote.
- (2) Each shareholder may use all the votes he has under (1) to elect one or more persons to be directors. In the event that several persons are elected as directors cannot divide the votes to any person in any amount
- (3) Persons receiving the highest number of votes in descending order will be elected as directors equal to the number of directors to be elected at that time. In the event that the persons elected in descending order have equal votes which would otherwise exceed the number of directors required or to be elected at that time. The chairman of the meeting shall have a casting vote.

Article 17. At every Annual General Meeting of Shareholders, one-third (1/3) of the directors must retire from their positions. If the number of directors cannot be divided into three equal parts, then the number closest to one-third should retire

Director who retired may be re-elected to take office again.

For the first and second year after the Company registration, the directors who must resign from the position shall be determined by drawing lots. For the following years, the director who has been in the position for the longest period of time shall resign from the position.

Article 18. In addition to retirement by rotation Directors will retire from office when:

- (1) Dead
- (2) Resign
- (3) Lack of qualifications or having prohibited characteristics under the law on public limited companies. and the law on securities and exchange
- (4) Removal by a resolution of the shareholders' meeting under Article 20.
- (5) Dismissal by the court order

Article 20. The shareholders' meeting may pass a resolution removing any director from office before the expiration of the term with a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and having the right to vote, and whose shares counted together represent not less than half (1/2) of the number of shares held by shareholders attending the meeting and having the right to vote.

Article 21. In the event that the position of director becomes vacant for reasons other than the expiration of the term, the committee shall select a qualified person who does not have any prohibited characteristics under the law on public limited companies and the law on securities and stock exchange to be a substitute director at the next Board of Directors' meeting, unless the term of that director is less than two (2) months. The person appointed as a substitute director shall hold office for the remaining term of the director whom he or she is replacing.

A resolution of the committee in accordance with the provisions of the first paragraph must be passed by a vote of not less than three-fourths (3/4) of the number of directors remaining.

Article 22. The Company's directors are entitled to receive remuneration from the Company, in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits, in return for their services. The meeting of shareholders will consider and resolve the directors' remuneration with a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting. The directors' remuneration may be determined in a fixed amount or set up as a specific rule, and it will be determined from time to time or remain effective until the shareholders' meeting resolves to change it otherwise, according to the Company's regulations.

The statement in the first paragraph shall not affect the rights of directors appointed from employees or employees of the Company to receive remuneration and benefits as employees or employees of the Company.

Section 6 Meeting of Shareholders

Article 31. The Board of Directors shall hold an Annual General Meeting of Shareholders within four (4) months from the end of the Company's fiscal year.

Other shareholders' meetings apart from the one mentioned in the first paragraph shall be called extraordinary meetings. The Board of Directors may call an extraordinary meeting of shareholders whenever it deems appropriate.

A meeting of shareholders may be conducted via electronic media as provided in the law governing electronic conferencing and in case of holding a shareholders' meeting via electronic media, the head office of the Company shall be deemed to be the meeting place.

One (1) or more shareholders holding shares in aggregate of not less than ten (10) percent of the total number of shares sold may submit their names in writing requesting the Board of Directors to call a shareholders' meeting. An extraordinary meeting can be held at any time, but the topics and reasons for calling the meeting must be clearly stated in the said letter. In such a case, the Board of Directors must hold a meeting of shareholders within forty-five (45) days from the date of receipt of such letter from the shareholders.

In the event that the Board of Directors fails to hold a meeting within the period under paragraph four, all shareholders who collectively hold at least the mandated number of shares may call a meeting by themselves within forty-five (45) days from the expiration of the period under paragraph four. In such a case, it shall be deemed that the meeting is called by the Board of Directors, and the Company shall be responsible for the necessary expenses incurred from holding the meeting and providing reasonable facilitation.

In the event that any meeting of shareholders called by the shareholders under paragraph five does not constitute a quorum as prescribed in Article 33, the shareholders under the fourth paragraph shall jointly compensate the Company for the expenses incurred in holding that meeting.

In the case where shareholders call for a meeting themselves, the shareholder who called for the meeting may send a notice of the meeting to the shareholders by electronic means. If the shareholder has expressed his or her intention or consent to the Company or the Board of Directors in accordance with the criteria specified by the Registrar under the law on public limited companies.

Article 32. In calling a shareholders' meeting, the Board of Directors shall prepare a written notice of the meeting specifying the place, date, time, and agenda of the meeting, and the matters to be proposed to the meeting with appropriate details. The notice shall clearly state whether the matter will be proposed for acknowledgment, approval, or consideration, as the case may be, including the opinion of the Board of Directors on such matter, and the notice of the meeting must be delivered to the shareholders and the Registrar at least seven (7) days prior to the meeting date. In addition. The notice of the meeting must be published in a newspaper for a period of not less than three (3) consecutive days, with the publication beginning at least three (3) days prior to the meeting date as well. By advertising the notice of the meeting may be advertised via electronic media instead in accordance with the rules prescribed by the

Registrar. In sending the meeting invitation, if the shareholders have notified their intention or consent to send the meeting invitation to the shareholders via electronic means, the Board of Directors may send the meeting invitation through electronic means as well, in accordance with the criteria set by the Registrar.

The location of the shareholders' meeting will be at the province where the Company's headquarters is located, or at any other location within the Kingdom as determined by the Board.

Article 33. In the shareholders' meeting, there must be at least twenty-five (25) shareholders and proxies (if any) attending the meeting, or not less than half of the total number of shareholders, and they must hold shares amounting to not less than one-third (1/3) of the total number of shares sold to constitute a quorum.

Shareholders who do not attend the meeting in person may grant a proxy by appointing a proxy holder to attend the meeting and vote on their behalf. The proxy holder must submit the proxy letter to the Chairman of the Board of Directors, or a person designated by the Chairman before attending the meeting. The proxy letter must be in the form prescribed by the Registrar of public limited companies. Additionally, the proxy may be executed electronically, provided that a secure and reliable method is used to ensure that the proxy has been executed by the shareholder. This is in accordance with the criteria set by the Registrar.

In the event that any shareholder meeting has been called, and one (1) hour has passed since the appointed time, and the number of shareholders attending the meeting is inadequate to constitute a quorum as specified in the first paragraph, then if the shareholders' meeting was called because of the request of the shareholders, the meeting shall be suspended. If the meeting of shareholders was not called at the request of the shareholders, a new meeting shall be called. In this case, the notice of the meeting shall be sent to the shareholders not less than seven (7) days prior to the date of the meeting. In the latter meeting, it is not mandatory that a quorum be formed.

Article 34. The Chairman of the Board of Directors shall be the Chairman of the shareholders' meeting. In case the Chairman is not present at the meeting or is unable to perform his duties, the Vice Chairman shall preside over the meeting. If there is no Vice Chairman or there is but he is not present at the meeting or is unable to perform his duties. The meeting shall elect one of the shareholders present to preside over such meeting.

Article 35. In voting at the shareholders' meeting, each share shall have one vote. A shareholder who has a special interest in a particular matter shall not be entitled to vote on that matter, except for voting in the election of directors. The resolution of the shareholders' meeting must be passed by the following votes.

- (1) In normal cases, the resolution shall be passed by the majority vote of the shareholders who attend the meeting and vote. If there are equal votes, the Chairman of the meeting shall have an additional vote as a casting vote.
- (2) In determining the remuneration for directors, the resolution must be approved by a vote of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting.
- (3) In the following cases, the resolution must be approved by a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.
 - (a) The sale or transfer of all or a significant part of the Company's business to another party.
 - (b) The purchase or acquisition of a private company's or another public company's business by the Company.
 - (c) The making, amending, or termination of contracts related to the lease of all or a significant part of the Company's business, the delegation of business management to another party, or the merger of the Company with another entity for the purpose of sharing profits and losses.
 - (d) Amendment or addition to the Company's Memorandum of Association or Articles of Association.
 - (e) The increase or decrease of the Company's registered capital.
 - (f) Dissolution of the company.
 - (g) Issuance of the Company's debentures
 - (h) The merger of the Company with another company
 - (i) Any other actions as prescribed by law that require a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

Article 36. The matters that should be convened by the Annual General Meeting of Shareholders are as follows:

- (1) To acknowledge the report of the Board of Directors on the Company's operating results during the past year.
- (2) To consider and approve the balance sheet or financial position statement and the profit and loss account.
- (3) To consider and approve the allocation of profits and the payment of dividends.
- (4) To consider the election of new directors to replace those who have retired by rotation.
- (5) To consider the determination of directors' remuneration.
- (6) To consider the appointment of auditors and determine the audit fee, and
- (7) Other matters

Section 7 Accounting, Finance and Auditing

Article 37. The Company's fiscal year begins on January 1 and ends on December 31 of each year.

Article 39. The Board of Directors must prepare a balance sheet or financial position statement and a profit and loss account as of the end of the Company's fiscal year to be presented at the Annual General Meeting of Shareholders for approval. The Board of Directors must ensure that the auditors have audited the balance sheet or financial position statement and the profit and loss statement before presenting them to the shareholders' meeting

Article 40. The Board of Directors must send the following documents to the shareholders along with the notice of the Annual General Meeting of Shareholders.

- (1) A copy of the audited balance sheet or financial position statement and profit and loss account, along with the auditor's report, and
- (2) The Board of Directors' annual report, along with supporting documents to accompany the report.

Article 41. The auditor must not be a director, employee, staff, or hold any position or office in the Company.

Article 42. The auditor has the authority to examine the accounts, documents, and other evidence related to the Company's income, expenses, as well as its assets and liabilities during the Company's working hours. In this regard, the auditor has the authority to inquire with the directors, employees, staff, officers, and representatives of the Company, and those individuals are required to provide explanations or submit documents or evidence related to the Company's operations.

Article 43. The auditor is required to attend every shareholders' meeting where the balance sheet or financial position statement, profit and loss account, and any issues related to the Company's accounts are discussed, in order to explain the audit findings to the shareholders. The Company must also send all reports and documents that the shareholders are entitled to receive at that meeting to the auditor.

Section 8 Dividends and Reserves

Article 44. Dividends shall not be paid from any funds other than profits. In the event that the Company has accumulated losses, no dividends shall be paid.

Dividends shall be distributed equally among the shares, unless the Company has issued preferred shares and has specified that preferred shares will receive different dividends from common shares. In such cases, the dividends shall be allocated as specified. The payment of dividends must be approved by the shareholders' meeting.

The Board of Directors may pay interim dividends to shareholders from time to time when it deems that the Company has sufficient profits to do so. Once the interim dividend has been paid, the board must report the payment of such dividends to the shareholders at the next shareholders' meeting.

Dividends shall be paid within one (1) month from the date of the resolution of the shareholders' meeting or the Board of Directors' meeting, as the case may be. Additionally, a written notice must be sent to the shareholders, and an announcement regarding the dividend payment must be published in a newspaper for a period of at least three (3) consecutive days.

Article 45. The Company must allocate a portion of its annual net profit as a legal reserve fund of not less than five (5) percent of the annual net profit, reduced by any accumulated loss brought forward (if any), until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital.