

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

### **CHAPTER IV**

#### **General Meetings**

**Article 13.** The directors shall be elected at the meeting of the Shareholders 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 he may not allot his votes to any such person at any number.
- (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. In the event of equal votes among the persons elected in order of respective high numbers of votes, which number exceeds the number of directors of the Company, election shall be made by Easting vote of the Chairman.

**Article 14.** At each annual ordinary general meeting of the Company, one-third of the directors, or, if their number is not a multiple of three, then the number nearest to one-third must retire from office.

The directors retired from their offices in the first and second years after the registration 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 present or represented and entitled to vote at the general meeting and holding at least half of the number of shares held by shareholders attending the meeting and being entitled to vote.

### **CHAPTER V**

**Article 28.** The Board of directors shall arrange for an Annual Ordinary Meeting of Shareholders within four months after the end of the fiscal year of the Company.

All other general meetings are called "Extraordinary Meetings"

The Board of Directors may summon Extraordinary Meetings whenever they think fit or shareholders holding shares totaling at least one-fifth of the total number of shares sold or at least twenty-five shareholders holding shares totaling not less than one-tenth of the total number of shares sold, may request the Board of Directors in writing to summon an extraordinary meeting of shareholders at any time, provided the written request shall specify the reasons for the request.

The Board of Directors shall arrange for the meeting of shareholders to be held within one month from the date of receipt of such written request.

**Article 29.** The Board of Directors shall summon a meeting of shareholders by sending a notice to the shareholders not less than seven days before the date of the meeting. The notice shall specify the place, date, time and agenda of the meeting and the subject matter to be submitted to the meeting together with appropriate details including the opinions of the Board of directors on said

matters. Such notice shall be published for a consecutive period of 3 days in a newspaper not less than three days before the date of the meeting.

The place of shareholders meeting shall be in Bangkok or nearby provinces.

**Article 30.** The quorum of a general meeting of shareholders shall be either at least twenty-five shareholders present or represented (if any), or not less than half of the total number of shareholders, who hold not less than one-third of the total number of shares sold.

If after one hour from the time fixed for any general meeting of shareholders the number of shareholders present does not constitute a quorum as prescribed such meeting shall be cancelled if such general meeting of shareholders was requested for by the shareholders. However, if such meeting of shareholders was not requested by the shareholders, the meeting shall be called again and notice for the new meeting shall be sent to shareholders not less than seven days before the meeting. In that new meeting no quorum shall be required.

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

(1) All ordinary resolutions shall require an affirmative vote of 52% of the total of votes cast by shareholders present at the meeting and entitled to vote. In case the votes are tied, the Chairman of the meeting shall have a casting vote. Each share entitles the holder to one vote.

(2) Decisions on the following matters shall require the passing of a resolution with the votes of not less than three-fourths of the total number of votes cast by shareholders present at a general meeting and entitled to vote:

- a) To amend the Memorandum or 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 business of the Company whether in whole or in important part to other persons;
- g) A purchase or acceptance of transfer of business of other companies, whether public or private limited companies;
- h) the entering into, amendment or termination of contracts relating to the leasing of the Company's business, whether in whole or in important parts, assignments to other persons to manage the Company's affairs or amalgamation with other persons with the purpose of sharing profit and loss. A shareholder who has a special interest in a resolution may not vote on such resolution, except a resolution concerning election of directors.

**Article 32.** The businesses to be transacted at the ordinary meeting of shareholders are:

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