

Articles of Association concerning the Shareholders' Meeting

1. Convening of Meeting

Chapter IV Clause 34

A Shareholders' Meeting of the Company shall be convened at the locality of the Company's headquarter or nearby provinces, or may be convened via electronic means.

Chapter IV Clause 36

In summoning a Shareholders' Meeting, whether a meeting in person or a meeting via electronic means, the Board of Directors shall prepare a notice of summoning a meeting specifying venue, date, time, and the agenda of the Meeting, as well as the proposals to the Meeting and details as deemed appropriate, by clearly specifying the proposal items for acknowledgment, approval or consideration, together with the Board of Directors' comment on such matter, then send it to the shareholders and the Public Limited Company Registrar of not less than seven (7) days before the date of the meeting, and publish the notice in a newspaper or by electronic means, according to the rules and methods prescribed by laws. In this regard, the Company may send the notice of the meeting via electronic means, by having the notice sent and then published in accordance with the times prescribed above.

2. Proxy

Chapter IV Clause 38

A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The appointment of proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The appointment of a proxy may be performed by electronic means provided that the method shall be safe and reliable to be proven that the proxy is performed by such shareholders, and in accordance with the rules prescribed by the registrar. The proxy instrument must contain at least the following particulars:

- a. the amount of shares held by the shareholder;
- b. the name of the proxy; and
- c. the meeting at which the proxy is appointed to attend and vote.

3. Meeting Procedures

Chapter IV Clause 39

The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes casting by the shareholders attending the meeting.

After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting.

If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the

meeting must fix the place, date and time of the adjourned meeting. The Board of Directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders no less than seven (7) days before the meeting date.

The notice must also be published in a newspaper or by electronic means, in accordance with the procedures prescribed by the provisions of law.

Chapter IV Clause 40

The Chairman of the Board of Directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

4. Quorum

Chapter IV Clause 37

In a Shareholders' Meeting, whether a meeting in person or a meeting via electronic means, at least twenty-five (25) shareholders or proxies (if any) or not less than half of the total number of shareholders must be in attendance, and must hold at least one-third (1/3) of the total issued shares to constitute a quorum.

In the event that a meeting is conducted via electronic media, the operation must be in accordance with the rules and procedures prescribed by law.

In any Shareholders' Meeting, if one (1) hour after the scheduled time has elapsed and the number of shareholders in attendance does not constitute a quorum, and if such meeting has been summoned by a request of shareholders, then such meeting shall be cancelled. If such meeting is not a meeting summoned by a request of shareholders, a new summoning shall be made, and a notice of summoning a meeting shall be sent to shareholders of not less than seven (7) days before the date of the meeting, and the meeting on this latter occasion requires no quorum.

5. Voting Procedures

Chapter IV Clause 41

In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

Chapter IV Clause 42

A resolution of shareholders must be passed by a majority of the votes of the shareholders attending and casting the votes at the meeting, except where it requires otherwise in these Articles of Association or by law or in any of the following cases where a resolution must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:

- a. a sale or transfer of all or substantial part of the business of the Company to any person;
- b. a purchase or acceptance of transfer of business of other public or private companies;

- c. an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
- d. an amendment to the Memorandum or Articles of Association of the Company;
- e. an increase or reduction of capital;
- f. an issue of debentures; or
- g. an amalgamation or a dissolution of the Company.

6. Appointment of Directors

Chapter III Clause 15

The Company has a Board of Directors consisting of at least 5 persons. The Board of Directors must elect one of their members to be the Chairman and may elect another member to be a Vice-Chairman and any other positions as they see fit. At least one-half of the directors must reside in Thailand.

Chapter III Clause 17

A meeting of shareholders must elect the directors by using a majority vote of the shareholders who attend the meeting and have the right to vote in accordance with the following procedures and rules:

- 1) Each shareholder has one vote for each share held;
- 2) Each shareholder may exercise the votes in electing one or more persons to be the directors but he may not allot his votes to each unequally in the event of electing several directors; and
- 3) The person who obtains the highest votes will be elected as a director in respective order according to the required number of directors, but if two or more persons obtain equal votes, the Chairman must exercise a casting vote.

Chapter III Clause 18

At every annual general meeting of shareholders, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

A retiring director is eligible for re-election.