

## **Company's Articles of Associations Relevant to the Shareholders' Meeting**

### **Chapter 3** **Directors and Power of Directors**

Clause 15. The Shareholders' Meeting shall elect directors in accordance with the following rules and procedures:

- (a) One shareholder has votes in a number equal to number of shares he/she holds for voting one (1) Director.
- (b) Each shareholder may use all his/her votes under (a) to elect one person or several persons as the directors but cannot allot the votes to any person in any number.
- (c) Persons who receive highest votes arranged in descending order shall be elected directors of the Company, in a number equal to the number of directors to be appointed. In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman shall have additional one (1) vote as a casting vote.

Clause 16. At every Annual Ordinary Meeting of Shareholders, one-third (1/3) of the directors shall retire from office. If the number of directors is not a multiple of three, the number of directors closest to one-third (1/3) shall retire. The directors retiring from office in the first and second year after the registration of the conversion of the Company shall be selected by drawing lots. In subsequent years, the director who has held office longest shall retire. The directors who retired by rotation may be re-elected.

Clause 20. The Shareholders' Meeting may pass a resolution to remove any director prior to the expiration of his/her term of office with the votes of not less than three-fourths (3/4) of the number of shareholders attending the Meeting and having the right to vote and the total number of shares being of not less than one half (1/2) of the number of shares held by shareholders attending the Meeting and having the right to vote.

Clause 21. The Board of Directors shall arrange the Meeting at least once every three (3) months at the venue as set by the Board of Directors. The Chairman of the Board or the person authorized by the Chairman shall call for the Board of Directors' Meeting.

Directors from two (2) persons may request the Chairman of the Board to call a Meeting. In case that two (2) directors or more have requested to convene the Meeting, the Chairman of the Board or the person authorized by the Chairman shall set the date for the Meeting within fourteen (14) days from the date of request.

### **Chapter 4** **Shareholders' Meetings**

Clause 30. There shall be a Shareholders' Meeting at least once (1) a year. Such Meeting is called "Ordinary Meeting" which is to be arranged within four (4) months from the end of the Company's fiscal year. Other Shareholders' Meeting is called "Extraordinary Meeting", for which the Board of Directors may call at any time as appropriate.

Clause 30 a. Shareholders holding shares in aggregate amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders amounting to not less than twenty-five (25) holding shares in aggregate amounting to not less than one-tenth (1/10) of the total number of shares sold may request in writing to the Board of Directors to convene an Extraordinary Meeting of shareholders at any time. The request must state a clear reason for the Meeting. In this case, the Board of Directors shall hold the Extraordinary Meeting within one (1) month from the date the request is received.

Clause 31. The Board of Directors shall call for Shareholders' Meeting by sending a notice of the Meeting to the shareholders and the registrar in accordance with the law of public limited company not less than seven (7) days before the date of the Meeting. Notice of the Meeting should indicate the venue, date, time, Meeting agenda items and matters to be proposed in the Meeting in particulars, no matter whether the agenda is to be acknowledged, approved or considered and with the opinion of the Board of Directors included. The notice of the Meeting shall be publicized in a newspaper not less than three (3) consecutive days before the date of the Meeting.

Clause 32. In the Shareholders' Meeting, a shareholder may give a proxy to other person to attend the Meeting and vote on behalf of the shareholder. However, the appointment of proxy must be made in writing and signed by an authorized person and handed over to the Chairman of the Board or other person designated by the Chairman before the proxy attends the Meeting.

The proxy instrument must be in accordance with the form prescribed by the registrar which shall at least contain the followings:

- (a) Number of shares held by the authorizer;
- (b) Name of the proxy; and
- (c) Date and number of the Meeting for which the proxy is appointed to attend and vote.

As for voting, the proxy has votes in a number equal to the total votes of all shareholders who give the proxy except that the proxy informs in the Meeting before voting that he/she will vote on behalf of some authorizers only by indicating the name of the authorizers and number of shares held by the authorizers.

Clause 33. In the Shareholders' Meeting, the number of shareholders and proxies (if any) who attend the Meeting must be not less than twenty five (25) persons or not less than half (1/2) of the total number of shareholders holding shares in aggregate of not less than one-third (1/3) of the total number of shares sold to constitute a quorum.

In the event at any Shareholders' Meeting, upon the lapse of one hour (1) from the time fixed for the Meeting commencement, number of the shareholders present is insufficient to form a quorum as specified in paragraph one; if such Meeting is convened because the shareholders have requested, it shall be cancelled; if such Meeting is convened not because of the shareholders' request, it shall be reconvened and the notice of the Meeting shall be sent to the shareholders not less than seven (7) days in advance of the date of the Meeting. In the subsequent Meeting no quorum as stipulated above is required.

Clause 34. The Chairman of the Board of Directors shall preside over the Shareholders' Meeting. In case that the Chairman of the Board is absent or cannot perform the duty, the Vice-Chairman of the Board shall preside over the Meeting. If there is no Vice-Chairman or the Vice-Chairman cannot perform the duty, the shareholders who attend the Meeting shall select one shareholder as the Chairman of the Meeting.

Clause 34 a. The Chairman of the Meeting or the person designated by the Chairman shall conduct the Meeting in order of the agenda as arranged in the notice of the Meeting, unless the Meeting resolves to change order of the agenda with votes of not less than two-thirds (2/3) of the number of shareholders who attend the Meeting.

If the Meeting has discussed all subjects stated in the notice of the Meeting, the shareholders who hold shares in aggregate not less than one-third (1/3) of the total number of shares sold may propose other matters to be considered in the Meeting.

In the case where the Meeting has not concluded the consideration of matters in order of the agenda as stated in the notice of the Meeting or the additional matter proposed by the shareholders under paragraph two, as the case may be, and it is necessary to adjourn the Meeting, the Meeting shall fix a place, date, and time for the next Meeting and the Board of Directors shall send a notice of the Meeting specifying the place, date, and time and agenda of the Meeting to the shareholders not less than seven (7) days in advance of the date of the Meeting. Besides, the notice of the Meeting shall also be publicized in a newspaper in Thai language for not less than three (3) consecutive days prior to the date of the Meeting.

Clause 35. In a Shareholders' Meeting, the shareholder is entitled to attend and vote in the Meeting in accordance with the number of shares held by him/her with each share has one (1) vote per one (1) share.

In case that a shareholder has special interest on any agenda, the shareholder shall have no right to vote on that agenda except the vote for election of directors.

Clause 36. A resolution of the Shareholders' Meeting shall be supported by the majority of votes of the shareholders present in the Meeting and having the right to vote; in case of an equality of votes, the Chairman of the Meeting shall have additional one vote as a casting vote.

Clause 37. In cases as follows, a resolution shall be supported by votes not less than three-fourths (3/4) of the total votes of the shareholders who attend the Meeting and have the right to vote:

- (a) To increase or decrease the Company's capital;
- (b) To issue and offer for sale the debenture;
- (c) To amend the Company's Memorandum of Association or Articles of Association;
- (d) To sell or transfer the Company business, in whole or in essential part, to other persons;
- (e) To purchase or accept transfer of other company's business either of the public limited company or the company limited;
- (f) To make, revise or terminate the contract with regard to putting the Company's business for rent, in whole or in essential parts;
- (g) To authorize other persons to manage the Company's business; and
- (h) To merge or dissolve the Company.

Clause 38. In an Annual Ordinary Meeting of Shareholders, the Meeting shall conduct the followings:

- (a) To consider the report of the Board of Directors presented to the Meeting regarding the Company's performance during the past year;
- (b) To consider and approve a balance sheet and a profit and loss account;
- (c) To consider the allocation of profits and dividend distributions (if any);
- (d) To consider appointing directors to replace those who retired by rotation and determining directors' remuneration;
- (e) To consider appointing auditors and fixing the auditing fee; and
- (f) Other matters (if any).