

### **Company's Regulations Regarding the Meeting of Shareholders Meeting of Shareholders**

Article 33. The Board of Directors shall call an Annual General Meeting of shareholders within four months of the end of the Company's fiscal year.

The meeting of shareholders other than the abovementioned shall be called extraordinary meetings. The board of directors may call an extraordinary meeting of shareholders when appropriate or when shareholders holding shares of not less than one-fifth of the total number of authorized shares or not less than 25 shareholders holding shares of not less than one-tenth of the total number of authorized shares together file a petition clearly stating specific reasons and objectives requesting the board of directors to call an extraordinary meeting. In this regard, the board of directors shall proceed to call an extraordinary meeting of shareholders to be held within 1 month from the date the board received the request from the shareholders.

Article 34. To call a meeting of shareholders, the board of directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient details. Moreover, the agenda shall be explained clearly as proposed for acknowledgement, approval or consideration including the comments and explanations by the board of directors. The written notice shall be delivered to the shareholders not less than 7 days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting.

The board of directors shall fix the date, time and place of the meeting. The place shall be in the locality in which the head office or a branch of the Company is located or unless otherwise stipulated by the articles of association.

Article 35. In a meeting of shareholders, the number of shareholders and proxies (if any) attending shall not be less than 25 persons and the number of shares combined shall not be less than one-third of the total number of authorized shares, or the number of shareholders and proxies (if any) attending shall not be less than one-half of the total number of shareholders and the number of shares combined shall not be less than one-third of the total number of authorized shares to constitute a quorum.

At any meeting of shareholders, in the case where one hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed under paragraph one, if such meeting of shareholders was called as a result of a request by the shareholders such meeting shall be cancelled. If such meeting of shareholders was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than 7 days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 38. At an Annual General Meeting of Shareholders, the agenda shall include the following.

- 1) To consider the board of directors' report proposed to the meeting to show the operating results of the past year.
- 2) To consider and approve the Company's financial statements.
- 3) To consider the allocation of the net profit.
- 4) To elect new directors in replacement of those retired by rotation.
- 5) To appoint the Company's auditor and to fix the auditor's fee.
- 6) Other matters.

#### **Giving a Proxy for Attending a Meeting of Shareholders and Voting Right of Shareholders**

Article 36. In a meeting of shareholders, a shareholder may give a proxy to a person who has become one's legal age to attend the meeting and vote on his/her behalf. The proxy shall be dated and signed by the shareholder in accordance with the form prescribed by the registrar.

The proxy shall be submitted to the chairman or the person designated by the chairman at the meeting before attending the meeting.

Article 37. In voting, one share shall be counted as one vote and a resolution of the meeting of shareholders shall be passed by the following votes.

In an ordinary event, a resolution shall be passed by a majority vote of shareholders who attend the meeting and have the right to vote. In case of an equality of votes, the chairman of the meeting shall have an additional vote to decide.

In the following cases, a vote of not less than three-fourth of the total number of vote of shareholders who attend the meeting and have the right to vote:

- a) Selling or transferring of the whole or important parts of the business of the Company to other parties
- b) Purchasing or accepting of transfer of the business of other companies or private companies by the Company
- c) Making, amending or terminating of contracts for renting out the whole or important parts of the business of the Company
- d) Assigning other person(s) to manage the Company's business
- e) Merger of the Company and others with an objective to share profit and loss
- f) Amending the Articles of Association or the Company's regulations
- g) Increasing or decreasing the Company's capital or issuing debenture
- h) Merger or liquidating the Company

### **Director Election Process, Director Retirement and Directors' Remuneration**

Article 16. The number of members of the Company's board of directors shall not be less than 5 members and not less than half of total number of directors must reside in the Kingdom. Additionally, at least half of the total number of the board's member shall reside in Thailand and possess the prescribed qualifications.

The Company's directors have the right to receive the remuneration (i.e., salary, allowances and bonus) for performing the duties.

Article 17. The meeting of shareholders shall elect directors in accordance with the following rules and procedures.

- 1) Each shareholder shall have a number of votes equal to the number of shares.
- 2) Each shareholder shall exercise all the votes to elect an individual or several persons as a director or directors but shall not split the votes.
- 3) After the vote, the candidates shall be ranked in a descending order and shall be appointed as directors in that order, until all the vacate director positions are filled. In the case that the equality of votes cast for candidates leading to the number of appointed directors exceeding the number of vacate positions, the chairman shall extra vote to decide.

Article 18. At every Annual General Meeting of shareholders, one-third of the directors shall retire. If one-third of the number of directors is not a whole number, the number of retiring directors shall be as close to one-third of the number of the directors as possible.

In the first and second years after the Company was registered, the retiring directors shall be determined by drawing lot unless there is other agreed method. In subsequent years, the directors who have held office longest shall retire and the retiring directors may be reelected for another term.

Article 22. Meeting of Shareholders may resolve to remove any Directors before retire by rotation by vote of not less than three-fourth of the number of shareholders who are present at the meeting and entitled to vote and representing an aggregate number of not less than one-half of number of shares held by the shareholders who present at the meeting and are entitled to vote.

Article 23. The Board of Directors shall elect one Director as Chairman of the Board of Directors, where they consider it proper to do so the Board of Directors may elect one or several Directors as Vice-Chairman, Board of Directors may assist one or more to take action for Directors.

Article 24. The number of 2 Directors signing jointly under the company's seal

By this, Board of Directors or Meeting of Shareholders shall have power to name the directors who are authorized to sign binding the company.

Article 31. No Director shall engage in any business or become a partner with unlimited liability or a director of any other private company that is similar in nature to and competes with the business of the Company, except where such was notified to the meeting of shareholders prior to the passing of the appointment resolution.

#### **Appointment of the Company's Auditor**

Article 43. The auditor shall not be a director, staff, employee or person holding any position or having any duty in the Company.

#### **Dividend Payment**

Article 46. Under No.47, dividend shall not be paid from sources other than profits. In the case where the Company still suffers deficit, no dividends shall be paid.

Dividend for common shares shall be divided as equal amount.

The board of directors may declare an interim dividend payment for shareholders when the board considers that the profit of the Company justifies such payment. In this regard, such dividend payment shall be reported to shareholders at the next meeting of shareholders.

Dividend shall be paid within one month from the date of the resolution passed by the meeting of shareholders or the board of directors, as the case may be. The shareholders shall be notified in writing of such dividend payment, and the notice shall also be published in a newspaper within 1 month from the date of the resolution passed by the meeting of shareholders or the board of directors, as the case may be.

Article 47. The Company shall allocate not less than 5 percent of its annual net profit less the Company's deficit (if any) into reserve until the reserve amount is not less than 10 percent of the Company's registered capital. Besides the aforementioned reserve, the board of directors may propose to a meeting of shareholders to vote for allocating a portion of the profit to be reserved for other purposes as appropriate.