

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

### Transfer of Shares

Article 14. During the period stipulated by laws prior to the date of each meeting of shareholders, the Company may suspend the registration of share transfer by notifying the shareholders in advance at the Head Office and all branches not less than the period prescribed by laws.

### Directors

Article 15. The number of directors of the Company shall be in compliance with the number so determined by the general meeting of shareholders but shall not be less than 5 directors.

A director may or may not hold shares in the Company, but not less than one-half of the total number of directors must have their residences within the Kingdom of Thailand and shall qualify and not have any forbidden characteristic under the laws.

Article 16. The directors of the Company shall be elected by the meeting of shareholders pursuant to the following criteria and procedures:

- (1) A shareholder shall have his/her votes equal to one vote per share.
- (2) At the election of directors, the casting of votes shall be made to elect directors individually by a candidate at a time or a group of candidates at a time or any other means as the meeting of shareholders deems appropriate, but in each casting of votes, a shareholder must exercise his/her right according to the number of votes specified under (1) entirely, and his/her votes may not be split howsoever to elect any candidate or any group of candidates.
- (3) The casting of votes to elect directors shall be adopted by a majority vote. In case of a tie, the chairman of the meeting shall have a casting vote.

Article 22. A director is entitled to receive remuneration from the Company in the forms of rewards, meeting allowances, gratuities, bonuses or any other nature of benefits pursuant to the Articles of Association or as determined by the meeting of shareholders, whereby such remuneration may be fixed in an exact amount or may be subject to the criteria so laid out which may be specified from time to time or remain effective until changed. In addition, a director is also entitled to receive allowance and any welfare according to the Company's rules.

The provision in the first paragraph shall not affect the rights of an officer or employee of the Company, who has been elected to be a director, to receive remuneration and benefits in his/her capacity as an officer or employee of the Company.

### The Shareholders Meeting

Article 31. The Board of Directors shall organize a meeting of shareholders to be held as an annual general meeting within 4 months from the last day of the accounting period of the Company. All meetings of shareholders other than the aforesaid meeting of shareholders shall be called extraordinary meetings.

The Board of Directors may summon a meeting of shareholders as an extraordinary meeting whenever it deems appropriate.

A shareholder or shareholders holding shares in aggregate of not less than 10 percent of the total number of sold shares may at any time subscribe their names to make a letter requesting the Board of Directors to summon an extraordinary meeting, provided that the agenda items and reasons for summoning such

meeting must be clearly stated in the said letter. In such event, the Board of Directors shall organize a meeting of shareholders to be held within 45 days from the date of the receipt of the letter from the shareholders.

In case the Board of Director fails to summon the meeting within the period specified in the third paragraph, the shareholders who have subscribed their names or other shareholders collectively holding in aggregate of not less than 10 percent of the total number of sold shares may convene such meeting within 45 days from the date of the expiration of the period under the third paragraph. In such case, it is considered as the meeting of shareholders which is summoned by the Board of Directors and the Company shall be responsible for any expenditure incurred during the meeting and facilitating convenience as appropriate.

In the case where it appears that any meeting of shareholders summoned by the shareholders under the fourth paragraph and the number of shareholders attending the meeting is insufficient to constitute a quorum as stipulated in Article 35, the shareholders under the fourth paragraph shall be jointly and severally responsible for reimbursing the Company for expenses incurred in arranging such meeting.

The meeting of shareholders under the laws and these Articles of Association may be held via electronic means, provided that such meeting shall be held in accordance with the laws, regulations, notifications, requirements or any other relevant rules that are currently applicable or as may be amended in the future. The meeting of shareholders held via electronic means is considered having the same effect as the meeting of shareholders physically held in the same place in accordance with the procedures provided for by the laws and these Articles of Association.

Article 33. In summoning a meeting of shareholders, the Board of Directors shall prepare a notice of the meeting, specifying the place, date and time, the agenda and the matters to be proposed at the meeting by stating clearly which of them are proposed for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on such matters (if any), together with any relevant details as appropriate; and shall send the same, together with relevant documents, to the shareholders and the Registrar not less than 7 days prior to the date of such meeting. Publication of the notice of the meeting shall also be published in newspapers or via electronic means as prescribed by laws for 3 consecutive days, which must not be less than 3 days prior to the date of the meeting. The notice of the meeting and relevant documents may be served via electronic means as prescribed by laws. A copy of the notice of the meeting and relevant documents shall be kept as evidence, which may be stored in electronic form.

The Board of Directors or any person(s) entrusted by the Board of Directors shall have power to fix the date, time and place of the meeting of shareholders, whereby the place of the meeting may be in the locality where the Company's head office is located or in any other places or via electronic means, after taking into consideration the convenience of shareholders.

Article 34. A shareholder may appoint any person as his/her proxy to attend the meeting and vote on his/her behalf. Such proxy shall be made in writing and in the form prescribed by laws and submitted to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy attends the meeting.

The appointment of proxy under the first paragraph may be made by electronic means that is secured and reliable that such appointment was made by the shareholder as prescribed by laws.

Article 35. At a meeting of shareholders, whether held physically at the same place or via electronic means, there must be shareholders and proxies (if any) present at the meeting to a number of not less than 25 or not less than one-half of the total shareholders, whichever is lower, holding shares in aggregate to not less than one-third of the total number of the sold shares, to form a quorum.

If, after the lapse of an hour from the time appointed for any meeting of shareholders, the number of shareholders present at the meeting is not enough to form a quorum as prescribed, and if such meeting was summoned upon the requisition of shareholders, such meeting shall be dissolved. However, if such meeting was not summoned upon the requisition of the shareholders, another meeting shall be summoned again, and a notice of such meeting shall be sent to the shareholders not less than 7 days prior to the date of the meeting. At such latter meeting, a quorum is not compulsory.

Article 36. The Chairman shall preside as the chairman of the meeting. If the Chairman is absent or unable to perform his/her duties, the Vice Chairman shall then preside at such meeting. If there is no Vice Chairman, or he/she is absent or unable to perform his/her duties, the meeting shall then elect one of the shareholders present at the meeting, who is also a director, to be the chairman of the meeting.

Article 37. The chairman at a meeting of shareholders has the duty to control the meeting to be in accordance with the laws and the Articles of Association of the Company governing the meeting (if any) and must conduct the meeting following the order of the agenda items given in the notice of such meeting, unless the meeting has passed a resolution with a vote of not less than two-thirds of the number of shareholders present at the meeting to alter the order of the agenda items.

Article 38. A decision or resolution of the meeting of shareholders shall be made by voting, and one share shall be counted as one vote notwithstanding the manner of voting.

A shareholder having special interest in any matter to be voted shall have no right to vote on such matter, except for voting in the election of directors where there is no restriction.

#### **Accounting, Financing and Auditing**

Article 42. The Company must appropriate a portion of the annual net profit as a reserve fund in the amount not less than 5 percent of the annual net profit less the total accumulated losses brought forward (if any), until this reserve fund reaches the amount not less than the amount prescribed by laws.

The remaining portions of the profits after making payment of dividends pursuant to the resolution of the meeting of shareholders or making payment of interim dividends (if any) must be appropriated as a reserve for the Company's capital fund or any other reserve funds as the Board of Directors may deem appropriate. In light of this, the Board of Directors shall, as it deems appropriate, also have power to adjust portions of the reserve for the capital fund or other reserve funds already appropriated, except for the reserve fund referred to in the first paragraph and the shares premium reserve fund (if any).

Article 44. The Board of Directors may from time to time pay the shareholders interim dividends as may appear to it that the Company has gained sufficient profits and it is appropriate to do so.

The Board of Directors may pay an interim reward to the directors according to the criteria specified by the meeting of shareholders if it appears that the balance sheet and the profit and loss account as of 30<sup>th</sup> June have been already certified by the Company's auditor and the Company gains sufficient profits and it is appropriate to do so.

#### **Miscellaneous**

Article 53/1. In case where the Company and the Board of Directors has the duty to serve notice or documents as prescribed by laws governing public limited companies to directors, shareholders or creditors of the Company, the Company or the Board of Directors may serve such notice or documents by electronic means in accordance with procedures prescribed by laws.