

**The Company's Articles of Association Concerning the Shareholders' Meeting**

Referring to The Company's Regulations Section 5, The Board of Directors Defined as follows.

Article 17. At every annual general meeting of shareholders Have a third of directors leave their positions (1/3) at a rate. If the number of directors can't be divided into three parts, it gives off by the nearest number to a third (1/3) part.

Retired directors may be re-elected.

Directors who must leave their positions in the first and second year after registering that company shall be drawn. The following year, the longest-serving directors will leave.

Article 22. Directors are entitled to receive compensation from the Company in the form of award money. Meeting allowances, pensions, bonuses or other forms of remuneration as determined by the Shareholders' Meeting and voted by at least two-thirds (2/3) of the total number of votes of shareholders who attended the meeting may be determined in a certain amount or placed as a specific basis and will be set out on a periodic basis or effective forever until the shareholders' meeting has decided to change otherwise. In addition, directors are entitled to various allowances and benefits in accordance with the Company's regulations.

The text in paragraph one shall not compromise the rights of directors appointed by employees or employees of the Company in order to receive compensation and benefits as employees or employees of the Company.

With reference to the Company's Articles of Association, Section 6, regarding the Shareholders' Meeting, the following articles states as following,

Article 3 Where no other provisions are stated in these Articles, the provisions of the law concerning public limited companies and the Securities and Exchange Commission as well as other laws that are applicable or relevant to the operations of the company shall be applied and governed in every respect.

Article 31 The board of directors shall arrange a shareholders' meeting as an Annual General Meeting to be held within 4 months from the last day of the financial year of the Company.

Any other shareholders' meeting other than the ones stated in paragraph 1 shall be called an Extraordinary General Meeting.

The board of directors may call such meeting at any time the board considers it expedient to do so. One or more shareholder(s) holding shares amounting to not less than 10% of the total number of shares sold may submit their name(s) in a written notice requesting the board of directors to call an Extraordinary General Meeting at any time, but the matter and reason for calling such meeting shall be clearly stated in such notice. In this respect, the board of directors shall arrange a shareholders' meeting to be held within 45 days from the date of receipt of such notice from the said shareholder(s)."

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph one, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provides facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph two is not formed according to Article 33, the shareholders as prescribed under paragraph two shall be collectively responsible to the Company for expenses arising from such meeting.

Article 32 In summoning the shareholders' meeting, the Board of Directors must prepare a meeting invitation letter, including the meeting venue, date, time, rules, agendas and matters to be proposed to the meeting with sufficient information. Each matter should be stated whether it is for acknowledgement, approval or consideration, including the opinions of the Board of Director for each matter. The meeting documents and information must be sent to the shareholders and the registrar not less than seven days before the meeting. Also, the said meeting invitation must be published in the newspaper for three consecutive days, not less than three days before the meeting.

The meeting venue can be at the Head Office of the Company, within the Province of the Head Office or other locations as decided by the Board of Directors.

Article 33 For constituting the shareholders' meeting quorum, the number of shareholders and proxies from the shareholders (if any) must not be less than 25 persons or not less than half of the total number of shareholders and the total number of shares must not be less than one-third (1/3) of the total paid-up shares.

In case for any shareholders' meeting that the time has passed for more than one hour and the number of shareholders has not constituted the meeting quorum specified, if the shareholders' meeting was not requested by the shareholders, a new meeting shall be summoned and the meeting invitation shall be forwarded to the shareholders not less than seven days before the meeting date. This latter meeting shall not be obliged to the meeting quorum rule.

Article 34 For the shareholders' meeting, the Chairman of the Board shall preside as the Chairman of the Meeting. If there is no Chairman of the Board, or the Chairman of the Board is absent or cannot conduct the meeting, the Deputy Chairman of the Board (if available) shall preside as the Chairman of the Meeting. If there is no Deputy Chairman of the Board or he cannot conduct the meeting, the meeting shall appoint a shareholder attending the meeting to preside as the Chairman of the Meeting.

Article 35 The resolution of the shareholders' meeting must consist of the following votes:

- (1) In the normal case, the resolution shall be based on the majority votes from all the votes of shareholders attending the meeting. If the vote counts are even, the Chairman of the meeting shall have the right for a casting vote.
- (2) In the following cases, the resolution shall be based on the number of votes not less than three-fourth (3/4) of the total number of votes attending the meeting with voting right.
  - (A) Disposition or transfer of a whole or significant part of the Company's business to another party.
  - (B) Acquisition or transfer of a whole or significant part of companies or private company to the Company.
  - (C) Execution, amendment or termination concerning with the leasing of Company's business in whole or significant part of the Company's business, appointment of other party to manage the Company's business or merging of business with other parties with an objective to share equal profit and loss.
  - (D) Amendment of the Company's Articles of Association.
  - (E) Increase or reduction of the Company's registered capital.
  - (F) Termination of the Company.
  - (G) The issuance of corporate bonds
  - (H) Merging of Company with other companies.

Article 36 Matters to be conducted by the Annual General Meeting of Shareholders are as following:

- (1) Consideration of the report of the Board of Directors on the operating results of the previous year.
- (2) Consideration and approval of the balance sheets and statements of income of the previous year.
- (3) Consideration of the appropriation of earnings.
- (4) Appointment of Directors retired by rotation.
- (5) Appointment of the remuneration of the Board of Directors
- (6) Appointment of the auditor and determination of audit fee.
- (7) Other matters.

Refer to The Company's Regulations Section 8 Dividends and Reserves as follows:

Article 45. The Company must allocate a portion of the annual net profit as reserve not less than five (5) percent of the annual net profit less. Accumulated loss amount (if any) until this reserve amounts to not less than ten (10) percent of the registered capital.