

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

With reference to the Company's Articles of Association as follows:

Section 1, General

- 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.

Section 5, Directors

- Article 16** The shareholders' meeting shall elect the Company's directors according to the following rules and procedures:
- (1) One shareholder has one (1) vote per (1) share
 - (2) Each shareholder may use all available votes in accordance with (1) the election of one or more persons as directors; In the case of election of several persons as directors. It is not possible to distribute votes to anyone
 - (3) The person who receives the highest number of votes in order of rank shall be elected as a director equal to the number of directors who should have or will be elected at that time. In the event that the person who is elected in the next order has the same number of votes in excess of the number of directors who are to be elected or shall be elected at that time. The Chairman of the meeting shall be the final voter.
- Article 17** The directors shall resign one-third (1/3) of the position. If the number of directors cannot be divided into three parts. The resignation of the directors may be re-elected by the nearest third (1/3) of the directors. Directors who must retire in the first and second years after the registration of the company shall be drawn by lottery. In the following years, the director who has been in office the longest shall leave office.
- Article 22** Directors are entitled to receive remuneration from the Company in the form of bonuses. Meeting allowances, gratuities, bonuses or other benefits shall be considered and voted upon by the shareholders' meeting with a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting, which may be determined by a fixed amount or set as a specific criterion, and may be determined from time to time or shall be effective forever until otherwise resolved by the shareholders' meeting. In addition, the Company's directors are entitled to receive allowances and other benefits in accordance with the Company's regulations.
- The provisions of paragraph 1 shall not affect the rights of directors appointed by the Company's officers or employees to receive remuneration and benefits as officers or employees of the Company.

Section 6, Regarding the Shareholders

- 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, approve 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.

**Section 7, Proxy for Shareholders' Meetings and Shareholders' Voting Rights,
Meeting Arrangements, Announcements, and Electronic Document Delivery**

Article 37 In a shareholders' meeting, a shareholder may appoint a proxy who has reached legal age to attend the meeting and vote on their behalf. The proxy appointment must be made in writing and signed by the shareholder or may be executed electronically in accordance with legal requirements. The proxy must be submitted to the Chairman of the Board or a person designated by the Chairman before the proxy attends the meeting. The proxy form shall be in the format prescribed by the registrar under the Public Limited Companies Act.

For voting purposes, the proxy holder shall have the number of votes equal to the total number of votes granted by the shareholders who appointed them, unless the proxy holder declares before voting that they will vote on behalf of only certain shareholders, specifying the names of such shareholders and the number of shares held by each.

Article 38 The company may arrange for board meetings or shareholders' meetings to be conducted via electronic means. The electronic meetings must comply with the legal requirements and information security standards as prescribed by law. The company's registered head office shall be deemed the location of the meeting.

Article 39 Any notice or advertisement regarding the company, intended for individuals or the public, may be published via electronic means in accordance with applicable legal requirements.

Article 40 The company or the board of directors may send notices or documents to directors, shareholders, or creditors of the company via electronic means, provided that such recipients have expressly stated their consent in writing or through electronic means. Such electronic document delivery must comply with applicable legal requirements.

Section 8, Accounting, Finance, and Audit

Article 43 The board of directors shall prepare a balance sheet and a profit and loss account as of the end of the company's fiscal year for submission to the shareholders' annual general meeting for approval. The board shall arrange for an auditor to audit the balance sheet and profit and loss account before presenting them to the shareholders' meeting.

Article 44 The board of directors shall send the following documents to shareholders along with the notice of the annual general meeting:

- (1) A copy of the audited balance sheet and profit and loss account, together with the auditor's report; and
- (2) The board of directors' annual report.

Article 47 The auditor shall attend the shareholders' meeting whenever the balance sheet, profit and loss account, or accounting matters are considered to explain the audit process to shareholders. The company shall also provide the auditor with all reports and documents that shareholders are entitled to receive at such meetings.

Section 9, Dividends and Reserves

Article 47 The auditor shall attend the shareholders' meeting whenever the balance sheet, profit and loss account, or accounting matters are considered to explain the audit process to shareholders. The company shall also provide the auditor with all reports and documents that shareholders are entitled to receive at such meetings.

Article 48 Dividends shall not be paid from any source other than profits. If the company has accumulated losses, no dividends shall be distributed.

Dividends shall be distributed in proportion to the number of shares held, unless the company issues preferred shares that entitle holders to different dividend rights from ordinary shares, in which case dividends shall be allocated as specified. The payment of dividends must be approved by the shareholders' meeting.

The board of directors may declare interim dividends from time to time if they determine that the company has sufficient profits. Any interim dividends paid must be reported to the shareholders at the next shareholders' meeting.

Dividends must be paid within one (1) month from the date the shareholders' meeting or board meeting resolves to approve the payment, as the case may be. The company shall notify shareholders in writing of the dividend payment and advertise the announcement in a newspaper for at least three (3) consecutive days.

Article 49 The company shall allocate at least five percent (5%) of its annual net profits, after deducting accumulated losses (if any), as a reserve fund until the reserve reaches at least ten percent (10%) of the registered capital.