

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

Chapter 5 Shareholders' Meeting

- Article 34. The Board of Directors shall arrange for an Annual General Meeting of Shareholders to be held within four (4) months of the last day of the accounting year of the Company. The Board of Directors will send the documents as required by law to the shareholders with the notice of the Annual General Meeting of Shareholders.

The shareholders' meeting other than the Meeting mentioned in the first paragraph shall be called Extraordinary General Meetings. The Board of Directors may call such an Extraordinary General Meeting at any time it deems appropriate, or one or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit their request for the Board of Directors to call an Extraordinary General Meeting at any time, provided that the subject and the reasons for calling such a meeting must be clearly stated in the request. In such case, the Board of Directors shall call a shareholders' meeting to be held within forty-five (45) days of the date of receipt of such a request from shareholders.

If the Board of Directors does not arrange for the shareholders' meeting within the period specified in the second paragraph, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days from the expiration date of the period under the second paragraph. In this case, the meeting is deemed a shareholders' meeting called by the Board of Directors and the Company shall be responsible for the necessary expenses incurred from convening the meeting and shall reasonably facilitate the meeting.

In the case where the number of shareholders present at the Meeting convened by the shareholders under the third paragraph is not sufficient to constitute a quorum as required in Article 38, the shareholders under the third paragraph shall be jointly responsible and pay to the Company for the expenses incurred from the convening of such meeting.

- Article 35. The shareholders' meetings may be conducted via electronic media, and the shareholders' meeting held via electronic media shall be in accordance with the laws, regulations, announcements, requirements, or any relevant rules, both existing or to be amended in the future.

- Article 36. In summoning the invitation letter of the meeting of shareholders, whether it is a regular meeting or an electronic meeting, the Board of Directors shall prepare an invitation letter by specifying the place, date, time, agenda, and matters to be proposed at the meeting together with a reasonable description, and clearly stating that such matters are being proposed for acknowledgement, approval, or consideration, as the case may be, including opinions of the Board of Directors on such matters, and then deliver to the shareholders and registrar at least seven (7) days before the meeting date and announce the meeting notice on a newspaper at least three (3) days consecutively before the meeting date.

In this regard, the method of sending the invitation letter to the shareholders' meeting shall be in accordance with the laws, regulations, notifications, requirements, or any relevant rules.

The meeting of shareholders may be held at the locality where the Company's Head Office is located or nearby provinces or at any other location determined by the Chairman of the Board of Directors or the person designated by the Chairman of the Board of Directors.

Article 37. At the shareholders' meeting, shareholders may grant proxy to other persons to attend the meeting and be able to vote on their behalf. The proxy must be made in writing and signed by the grantor and given to the Chairman of the Board of Directors or a person assigned by the Chairman of the Board of Directors at the meeting place before the proxy attends the meeting. The proxy form must be in the form prescribed by the Public Limited Company Registrar, which must contain at least the following items:

- (a) the number of shares held by the grantor;
- (b) the Proxy's name; and
- (c) the number of the meeting for which the proxy is authorized to attend the meeting and vote.

In voting, the proxies will have votes equal to the total number of votes that the shareholders who are the grantors have unless the proxies declare to the meeting before voting that they will only vote on behalf of some of the grantors by specifying the name of the grantors and the number of shares the grantors hold.

Article 38. In every shareholder's meeting, there shall be shareholders and proxies (if any) attending the meeting amounting to no less than twenty-five (25) persons, or no less than half (1/2) of the total number of shareholders, holding in aggregate no less than one-third (1/3) of the total number of shares sold, in order to constitute a quorum.

At any shareholders meeting, if one (1) hour has passed beyond the fixed time for the meeting and the number of shareholders present is inadequate to constitute a quorum as required in the first paragraph, and if the shareholders meeting was convened pursuant to the request of the shareholders, the meeting shall be canceled. If the shareholder's meeting was not convened pursuant to the request of the shareholders, the meeting shall be summoned again, and the notice summoning the meeting shall be delivered to shareholders no less than seven (7) days before the date of the meeting. In the latter meeting, it is not necessary to have the number of shareholders as specified above to constitute a quorum.

Article 39. The Chairman of the Board of Directors shall preside over every shareholder meeting. If the chairman is absent or incapable of performing his or her duties, the vice-chairman shall preside over the meeting. If there is no vice-chairman, or if he or she is absent from the meeting or incapable of performing his or her duties, the shareholders present at the meeting shall elect one person among themselves to preside over the meeting.

Article 40. The chairman of the meeting of shareholders has a duty to control the meeting to be in accordance with the Company's Articles of Association. The meeting shall be proceeded according to the sequence of agenda that is specified in the invitation letter, unless the meeting resolves to change the sequence of the agenda with votes of not less than two-thirds (2/3) of the number of shareholders present at the meeting.

Article 41. In voting at a shareholders' meeting, one (1) share shall carry one (1) vote. Any shareholder who has a special interest in any matter shall not have the right to vote on that matter, except in the case of voting on the election of directors.

Article 42. Unless the law on public limited companies stipulates otherwise, the resolutions of shareholders' meetings shall be passed by the following votes.

- (1) In an ordinary event, the resolutions of the meeting shall be passed by a majority of votes of shareholders who are present at the meeting and cast their votes. In the case of a tie, the chairman of the meeting shall cast one (1) extra vote to reach a final decision.
- (2) In the following cases, the resolutions of the meeting shall be passed by a vote of no less than three-fourths (3/4) of the total number of votes of shareholders who are present at the meeting and entitled to vote:
 - (a) sale or transfer of the entire or a material part of the Company's business to other persons;
 - (b) purchase or acceptance of the business transfer of other company or private company, to the Company;
 - (c) entering into, amendment, or termination of agreements relating to the lease of the entire or a material part of the Company's business, authorization of other persons to manage the Company's business, or consolidation of business with other persons, with the aim to share profit and loss;
 - (d) issuance of the Company's debentures, increase or reduction of the Company's registered capital, amalgamation and dissolution.

Chapter 6 Increase of Capital

Article 44. The Company may increase its capital by issuing new shares. The issuance of new shares may be made when all the shares have been completely sold and the Company have received the share payment in full or in case where the shares have not been completely sold, the remaining shares shall be the shares issued for the exercise of rights under the convertible debentures or warrant.

Article 45. The Company may offer for sale of the newly issued shares in whole or in part and the shares may be offered for sale to the existing shareholders in proportion to the number of shares held by them or may be offered to the public or other persons, in whole or in part, in accordance with the resolution of the meeting of shareholders.

Article 46. The Company may reduce the amount of its registered capital by reducing the par value of each share or by reducing the number of shares. However, the Company shall not reduce its capital to lower than one-fourth (1/4) of its total capital. In the case where the Company has an accumulated loss and has compensated for the accumulated loss according to the law, if such accumulated loss still remains, the Company may reduce its capital to the amount less than one-fourth (1/4) of the total capital.

Article 47. The meeting of shareholders may pass a resolution to reduce the capital of the Company by decreasing the number of registered shares which have not been sold or which have not yet been issued. After the meeting passes the resolution, the Company shall register the reduction of capital within fourteen (14) days from the date which the meeting passes the resolution.