

**Company's Articles of Association relating to the General Meeting of Shareholders**

**Shareholders Meeting**

Article 36 The Board of Directors shall hold an annual general meeting of shareholders within four (4) months from the end date of the accounting period of the Company which shall be called s "the Annual General Meeting"

Meetings of shareholders other than annual general meetings shall be called "the Extraordinary General Meeting" The Board of Directors may call an extraordinary general meeting at any time the Board considers it expedient to do so.

One or more Shareholders holding shares in aggregate not less than ten (10) percent of the total number of shares sold may at any time collectively submit a letter requesting the Board of Directors to call an extraordinary general meeting, provided that agenda and reasons for such request must be clearly specified in the said letter, and the Board of Directors shall convene the meeting of shareholders within forty-five (45) days from the date of receipt of such letter from the shareholders.

If the Board of Directors fails to convene the meeting within the period specified in the second paragraph, the shareholders who have subscribed to their names or other shareholders with the shareholdings in the required aggregate amount may convene the meeting by themselves within the period of forty-five (45) days from the expiration of the period under the third paragraph. In this case, such a meeting shall be deemed to be convened by the Board of Directors, provided that the Company shall be responsible for any necessary expenses incurred from the convening of such a meeting and for reasonable facilitation.

In the case where the number of shareholders present at the meeting convened by the shareholders under the fourth paragraph is not sufficient to constitute a quorum as prescribed in these Articles of Association, the shareholders under the fourth paragraph shall be jointly responsible for the expenses incurred from the convening of such meeting in favor of the Company.

Article 37 In calling a meeting of shareholders, the Board of Directors shall issue a notice of meeting, specifying the location, date, time, agenda, and matters to be proposed to the meeting together with reasonable details, stating clearly whether such matters will be for acknowledgement, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the meeting. Publication of notice of the meeting shall also be made in a newspaper at least three (3) days prior to the date of the meeting.

The shareholders meeting may be held at the locality where the Company's head office is situated or any other place determined by the Board of Directors.

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Article 38 In a shareholders meeting, a shareholder may appoint any other person who is age of majority as proxy to attend the meeting and vote on his or her behalf. The proxy shall be made in writing and signed by the appointer and shall be submitted to the chairman of the Board of Directors or the person designated by the chairman of the Board of Directors at the venue of the meeting before the proxy attends the meeting. The proxy form shall be prepared in the form as prescribed by the registrar under the law governing public limited companies.

In casting vote, the proxy holder shall have the vote being equivalent to the vote that totally hold by shareholders. Unless the proxy holder declares to the meeting prior to casting the vote that he will cast the votes for some appointer by stating the appointer's name and number of shares

Article 39 In a shareholders meeting, there shall be shareholders and proxies (if any) attending the meeting in the number of not less than twenty-five (25) persons or not less than one-half (1/2) of the total number of shareholders, and in either case such shareholders shall hold shares in aggregate of not less one-third (1/3) of the total number of shares sold in order to constitute a quorum. Unless otherwise prescribed in the law of Public Company Limited

At any shareholders meeting, in the case that one (1) hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting does not constitute a quorum as prescribed, and if such a shareholder meeting is called at the request of the shareholders, such a meeting shall be cancelled. If the meeting is not called at the request of the shareholders, it shall be rescheduled. In such a case, the notice calling for such a meeting shall be delivered to the shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 40 The chairman of the Board of Directors shall act as the chairman of the shareholders meeting. In the case that the chairman of the Board of Directors is absent from the meeting or is unable to perform his or her duty, if there is a vice chairman of the Board of Directors present at the meeting, then such vice chairman shall preside over the meeting. If there is no vice chairman of the Board of Directors or there is a vice chairman of the Board of Directors but he or she is unable to perform his or her duty, the shareholders who attend at the meeting shall elect one person among themselves to preside over the meeting.

Article 41 The chairman of the meeting of shareholders shall have the duty to conduct the meeting in compliance with the Articles of Association of the company relating to meetings and follow the sequence of the agenda stipulated in the notice, unless the meeting passes a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds (2/3) of the number of the shareholders present at the meeting.

When the consideration of the matters under the agenda is finished, the shareholder holding shares combined, amounting to not less than one-third (1/3) of the total number of shares sold, may request the meeting to consider matters other than those indicated in the agenda of such meeting.

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In the case where the meeting has not concluded the consideration of the matters according to the sequence of the agenda or the matters raised by shareholders, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the Board of Directors shall deliver the notice calling for the meeting which indicates the place, date, time and agenda of the meeting to the shareholders not less than seven (7) days prior to the date of the meeting. In addition, the notice calling for the meeting shall also be published in a newspaper according to the method as prescribed by the laws of Public Company Limited and relevant law.

Article 42 In casting votes, each shareholder shall have several votes equal to the number of shares held, that is, one (1) share is entitled to one (1) vote. Any shareholder who has special interest in any matter, such shareholder shall have no right to cast its vote in such matter. A resolution of the shareholders meeting shall be passed by the following votes:

- (a) in an ordinary event, a majority of votes of the shareholders attending the meeting and casting their votes. In the case of an equality of votes, the chairman of the meeting shall have one additional vote as a casting vote.
- (b) in cast of fixing of director remuneration, the resolution shall be passed by two-thirds (2/3) of all shareholders who attend the meeting.
- (c) Each of the following cases requires a vote of not less than three-quarters (3/4) of the total votes of the shareholders attending the meeting and having the right to vote:
  - 1) To sell and transfer all or a substantial part of the business of the Company to other people
  - 2) To acquire or accept the transfer of a business of other public companies or private companies by the Company
  - 3) To execute, amend, or terminate all or a substantial part of an agreement in relation to the lease of business of the Company, to assign any other person to manage the business of the Company, or to enter the business with other people for the purpose of sharing profits and losses.
  - 4) To amend the Memorandum of Association or the Articles of Association of the Company.
  - 5) To increase or decrease the capital of the Company, and to issue the debentures of the Company
  - 6) To dissolve the Company.
  - 7) To issue debenture for IPO
  - 8) To amalgamate the business of the Company with other companies

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Article 43 Votes shall be cast openly, unless at least five (5) shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be as stipulated by the chairman of the meeting.

Article 44 The following matters shall be transacted at the annual general meeting:

- (a) To acknowledge the directors' report showing the business of the Company in the previous year.
- (b) To approve the balance sheet, statement of financial position, and the profit and loss statement as of the last day of the accounting year of the Company.
- (c) To approve the allocation of profits and the distribution of dividends.
- (d) To elect new directors in replacement of the directors who are due to retire by rotation and to determine the directors' remuneration.
- (e) To appoint the auditor and determine the audit fee
- (f) Other matters.

Article 45 In case that the meeting of shareholders is conducted through the electronic media, such meeting shall be convened and conducted as per the methods prescribed by laws or regulations which is being effective at the time of such meeting, or apply any related laws or regulations mutatis mutandis to such meetings and then it shall be regarded that the shareholders' meeting through the electronic media have the same effect to the shareholders' meeting which has been organize as prescribe in law. Such an electronic meeting shall comply with the principles specified in relevant law, notification or regulation.

**Qualification of the Directors, Appointment of Directors and Resignation of Directors by Rotation**

- Article 19 The Board shall consist of no fewer than five (5) directors, with at least one-third of the directors being independent directors, and at least three (3) directors in total. The qualifications for independence shall comply with the Securities and Exchange Act. At least half (1/2) of the directors must reside in Thailand, and all directors must meet the qualifications and not have prohibited characteristics as prescribed by law. Directors may or may not be shareholders of the company.
- Article 20 The shareholders' meeting shall elect directors according to the following criteria and procedures:
- (a) Each shareholder has one (1) vote per share
  - (b) Each shareholder may use all their votes to elect one or more directors. In the case of electing multiple directors, votes cannot be distributed among the candidates.
  - (c) The candidates with the highest votes, in descending order, will be elected as directors. In the event of a tie for the final position, the Chairman shall cast the deciding vote.
- Article 21 At each Annual General Meeting, one-third (1/3) of the directors shall retire by rotation. If the number of directors is not divisible by three, the nearest number to one-third will be retired. Directors who retire by rotation may be re-elected. For the first year and two years after the company is registered, the directors to retire will be chosen by lot, and thereafter, the director who has been in office the longest shall retire.
- Article 22 In addition to retiring by rotation, a director shall vacate their position when:
- (a) They pass away
  - (b) They resign.
  - (c) They lose qualifications or have prohibited characteristics under the Public Limited Company Act or the Securities and Exchange Act.
  - (d) The shareholders' meeting votes for their removal under Article 25.
  - (e) A court orders their removal.
- Article 23 A director wishing to resign must submit a resignation letter to the company, and the resignation will take effect from the date the letter is received by the company.
- A director who resigns may also notify the registrar of their resignation.
- Article 24 If a director's position becomes vacant for reasons other than retirement by rotation, the Board shall select a qualified person without prohibited characteristics to fill the vacancy at the next Board meeting. If the remaining term is less than two (2) months, the position may remain vacant. The appointed director shall hold office only for the remainder of the term of the director they replaced.

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The resolution of the Board of Directors, as mentioned in the first paragraph, must be approved by at least three-fourths (3/4) of the remaining directors. In the event that a director's position becomes vacant and the number of remaining directors is fewer than the required quorum, the remaining directors may only act on behalf of the Board for specific matters, and must arrange a shareholder meeting to elect a new director to fill the vacant positions within one (1) month from the date the number of directors becomes insufficient to form a quorum. The person appointed to replace the vacant position will hold the office for the remaining term of director they are replacing.

- Article 25 The shareholders' meeting may vote to remove any director before the end of their term with a vote of at least three-quarters (3/4) of the shareholders present and entitled to vote, with shares representing at least one-half (1/2) of the total shares held by the shareholders present.
- Article 26 The Board shall elect one (1) director as Chairman and may also elect one or more vice-chairpersons if deemed appropriate. The Vice-Chairperson shall perform duties as assigned by the Chairman.

### **Dividend Payment**

- Article 57 Dividends shall only be paid from profits. If the company has accumulated losses, no dividends may be paid. Dividends shall be distributed equally among shares, unless the company has preferred shares with different dividend rights, in which case dividends shall be distributed accordingly. Interim dividends may be paid when the Board deems the company's profits sufficient, subject to shareholder approval. Dividends must be paid within one (1) month of the resolution, with written notice sent to shareholders and an announcement in the newspaper.
- Article 58 The company must allocate not less than five percent (5%) of the annual net profit to a legal reserve until the reserve reaches ten percent (10%) of the registered capital. The Board may propose other reserves as necessary for the company's operations.