

The Article of Association Regarding the Shareholder's Meeting

28. In convening a Shareholders' Meeting, the Board of Directors shall prepare a meeting invitation specifying the place, date, time, agenda and matters to be proposed to the Meeting, as well as adequate details. The Meeting invitation shall also clearly specify whether the matters are proposed for acknowledgement, for approval or for consideration, as a case may be, as well as opinion of the Board of Directors on such matters. The Meeting invitation shall be sent to shareholders not less than seven days prior to the Meeting date and shall be advertised for three successive days in newspapers or electronic media in accordance with the rules prescribed by the registrar for not less than 3 days prior to the Meeting date.

During the period of twenty-one (21) days prior to each Shareholders' Meeting, the Company may not register and share transfer by posting notification to shareholders in advance at the Company's head office or all branch offices not less than fourteen (14) days prior to the date that it will not register share transfer.

The Chairman of the Board may determine that the Meeting be organized and held through electronic media, which shall comply with the rules and procedures under the laws.

The Shareholders' Meeting can be convened at a locality of the Company's head office or other provinces throughout the kingdom.

29. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons, or not less than one half of the total member of shareholders, and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold, unless otherwise stipulated by the law governing public limited companies.

At any shareholder meeting, if one hour has passed from the time specified for the meeting and the number of shareholders and the aggregate number of shares held by the shareholders attending the meeting is still inadequate for a quorum, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was called by the Board of Directors, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

The Chairman of the Board of Directors shall preside over every shareholder meeting. If the Chairman of the Board is not present at a meeting, or cannot perform his duty, and if there is a Vice-Chairman, the Vice-Chairman present at the meeting shall be the Chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders present at the meeting shall elect on shareholder to be the Chairman of the meeting.

30. The resolution of Meeting shall be comprised:

- (1) In case, voting shall be passed by majority of the shareholders present at the meeting with the right to vote. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.
- (2) In these cases, voting shall be passed by three-fourth of the shareholders present at the meeting with the right to vote.
  - (a) To divest or transfer all business or significant part of the business. ~~Signification business to others.~~
  - (b) To acquire or merge with another company.
  - (c) To commit, amend or give up the Company's contract of all leasing or some part by assignment or merger with others in order to profit sharing.

31. The affairs to be carried out by the annual general meeting are as follows:

- (1) Review of the operation of the Company in the previous year.
- (2) Approval of the balance sheet.
- (3) Appropriation of profit.
- (4) Election of new directors to replace retiring directors.
- (5) Appointment of auditor.
- (6) Other matters.

#### Director's Qualification, Election and Rotation of Directors.

13. The directors shall be elected by the Shareholder Meeting in accordance with the rules and method as follows:

- (1) Each shareholder or proxy shall have one vote for each share.
- (2) Each shareholder shall ~~should~~ vote on all shares by (1) elect directors or others but shall not allocate voting to any candidates.
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest and shall be appointed as Directors in that order until all of the Director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of Directors to be exceeded, the remaining appointment shall be made by the Chairman of the meeting who shall have a casting vote.

14. At the annual general meeting of shareholders, one-third of the Directors, or if their number is not multiple of three, then the number nearest to one-third, must retire from the office. The Directors retiring from office in the first and second years after registration of the conversion to public limited company shall be selected by drawing lots. In subsequent years, the Director who has held office longest shall retire.