

The Company's article of Association relating to the Shareholders Meeting

Chapter 5

Board of Directors

Article 16 The meeting of shareholders shall elect the Board in accordance with the following rules and procedures:

- (1) Each shareholder shall have one (1) vote per one (1) share;
- (2) Each shareholder may exercise all the votes he/she has under (1) to elect one or several persons as director(s), but may not divide his/her votes to any of such persons;
- (3) The candidates shall be ranked in a descending order of votes received and shall be appointed as directors in that order until all of the director positions are filled. Where there is an equality of votes which causes the number of directors to exceed the required number, the chairman of the meeting shall have a casting vote.

Article 17 At every annual general meeting, one-third (1/3) of directors shall retire from the office. If the number of directors is not a multiple of three, then the number of directors nearest to one-third (1/3) shall retire from the office.

The directors who have been retired from the office may be re-elected.

The directors who shall retire from the office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has held the position at the office the longest shall retire.

Article 22 Directors shall be entitled to receive remuneration from the Company in a form of reward, meeting allowance, pension, bonus, or other benefits according to the resolution of the meeting of shareholders that is passed by the votes of no less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting. The remuneration may be fixed or determined periodically, or may be in effect until the meeting of shareholders resolves otherwise. The directors shall also be entitled to receive per diem allowances and other fringe benefits in accordance with the Company's regulations.

The provisions set forth in the foregoing paragraph shall not affect the employee or staff who is appointed a director of the Company, specifically with respect to his/her rights to receive remuneration and benefits as an employee or staff of the Company.

Chapter 6

Meeting of Shareholders

Article 31 The Board shall convene the annual general meeting of shareholders within four (4) months from the Company's fiscal year end.

Any meeting of shareholders other than the annual general meeting mentioned hereinabove shall be called the extraordinary meeting of shareholders, which may be convened by the Board whenever it deems appropriate.

One or several shareholders holding shares amounting to no less than ten (10) percent of the total number of issued shares may submit a written request to the Board to convene an extraordinary meeting at any time, by clearly stating the reason for such request, whereupon the Board shall convene the meeting within forty-five (45) days from the date of receipt of the shareholders' request.

In the event that the Board fails to convene the meeting within the aforesaid period, the shareholders subscribing their names in the request or other shareholders holding shares not less than the required number may convene the meeting by themselves within forty-five (45) days from the expiration of the aforesaid period. Such meeting shall be deemed to have been convened by the Board and the Company shall be responsible for any expenses incurred and provide any arrangement to facilitate such meeting.

In the event that the meeting of shareholders has been convened by the shareholders according to the preceding paragraph, if the number of shareholders attending the meeting does not constitute a quorum as set forth in Article 33, the shareholders under the preceding paragraph shall be responsible for the expenses incurred.

Article 32 In convening a meeting of shareholders, the Board shall prepare a notice thereof, which must include the place, date, time, agenda, and matters to be proposed to the meeting together with details indicating whether such matters are proposed for acknowledgement, approval, or consideration and the opinions of the Board thereon. The meeting notice shall be delivered to the shareholders and the registrar at least seven (7) days prior to the date of the meeting, and shall be published in a newspaper within three (3) days prior to the date of the meeting and for no less than three (3) consecutive days.

A meeting of shareholders may be held in the province in which the Company's head office is located or in any other place as specified by the Board.

Article 33 A quorum of a meeting of shareholders shall comprise no less than twenty-five (25) shareholders present in person or by proxy (if any), or no less than one-half (1/2) of the total

number of shareholders, provided that, in either case, the shares held by such shareholders shall not be less than one-third (1/3) of the total issued shares of the Company.

In the event that a quorum of any meeting of shareholders is not formed as required after one (1) hour has passed from the starting time of the meeting, such meeting shall be cancelled if it is convened upon request of shareholders. Alternatively, if the meeting is not convened upon request of shareholders, a subsequent meeting shall be convened, and a notice of the subsequent meeting shall be sent to the shareholders within seven (7) days prior to the date of the meeting. At the subsequent meeting, no quorum shall be required.

Article 34 The chairman of the Board shall preside over the meeting of shareholders. In the event that the chairman is absent or unable to perform his/her duties, the vice chairman shall act as the presiding chairman. If there is no vice chairman or the vice chairman is absent or unable to perform his/her duties, the meeting shall elect a shareholder to act as the presiding chairman.

Article 35 In casting a vote at a shareholder meeting, each share shall be counted as one vote. Any shareholder with a vested interest in an agenda item shall not be entitled to vote on such agenda item, except for voting on the election of directors. The resolution of the meeting of shareholders may be passed only if the following requirements are met:

- (1) In an ordinary event, the majority vote of shareholders who attend the meeting and cast their votes is required. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) A vote of no less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and entitled to vote is required for the following cases:
 - (a) Sale or transfer of the whole or substantial part of the Company's business to another person;
 - (b) Purchase or acceptance of transfer of the business of other private or public limited companies by the Company;
 - (c) Execution, amendment, or termination of contracts with respect to leasing out of the whole or substantial part of the Company's business, the assignment to other person(s) to manage the Company's business, or the merger of the business with other person(s) for the purpose of profit and loss sharing;
 - (d) Amendment to the Memorandum of Association or Articles of Association;
 - (e) Increase or decrease of the registered capital of the Company;
 - (f) Dissolution of the Company;
 - (g) Issuance of debentures of the Company; and
 - (h) Merger of the business with that of another company

- Article 36 An annual general meeting shall be convened for the following purposes:
- (1) To acknowledge the Board's report on the Company's business operations in the previous year;
 - (2) To consider and approve the balance sheet and the profit and loss statement as at the fiscal year end;
 - (3) To approve the appropriation of profits and dividend payment;
 - (4) To elect new directors in place of those retired by rotation, and to determine the remuneration of directors;
 - (5) To appoint auditors and determine audit fees; and
 - (6) To discuss other matters.

Chapter 7

Electronic Meeting

- Article 37 A shareholders' meeting, Board meeting, or committee meeting may be conducted via electronic means, provided that such electronic meeting conforms to the requirements of the Ministry of Digital Economy and Society and other applicable laws, including but not limited to the Announcement of the National Council for Peace and Order No. 74/2557 on Electronic Conferences, dated June 27, 2014, and the Announcement of the Ministry of Digital Economy and Society on Security Standards for Electronic Conferences B.E. 2557.

Chapter 8

Accounting, Finance, and Audit

- Article 38 The accounting period of the Company shall commence on 1st January and end on 31st December of every year.
- Article 39 The Company shall arrange for the preparation and keeping of accounts, including the auditing thereof in accordance with relevant laws, and shall arrange for the preparation of a balance sheet and profit and loss statement at least once every twelve (12) months, which is the accounting period of the Company.
- Article 40 The Board shall arrange for the preparation of the balance sheet and profit and loss statement as at the fiscal year end, and propose them to the annual general meeting of shareholders for consideration and approval. The balance sheet and profit and loss account shall be audited by the auditor prior to being proposed to the meeting of shareholders.
- Article 41 The Board shall deliver the following documents to the shareholders together with the notice of the annual general meeting:

- (1) Copies of the audited balance sheet and profit and loss statement, together with the auditor's report; and
- (2) Annual report of the Board, together with supporting documents.

Article 42 The auditor shall not be a director, staff, employee, or person holding any position in the Company.

Article 43 The auditor shall have the authority to examine all books of account, documents, and any other evidence relating to the Company's income, expenses, assets, and liabilities at any time during the business hours of the Company. In this regard, the auditor shall have the authority to request the Company's directors, staff, employees, representatives, or persons holding any position in the Company to provide or submit information, facts, documents, or evidence in connection with the business operations of the Company.

Article 44 The auditor has the duty to attend every meeting of shareholders at which the balance sheet, the profit and loss statement, and the issues concerning the accounts of the Company are to be considered in order to explain the auditing to the shareholders. The Company shall also deliver to the auditor the reports and documents of the Company that are to be received by the shareholders at such meeting.

Chapter 9

Dividend Payments and Reserves

Article 45 No dividends shall be paid otherwise than out of profits. In the event that the Company has accumulated loss, no dividend shall be paid.

Except in the case of preference shares which the Articles of Association states otherwise, dividends shall be distributed according to the number of shares, with each share receiving an equal amount. Payment of dividends shall be approved by the meeting of shareholders.

The Board may pay interim dividends to shareholders from time to time if it determines that the profits of the Company justify such payment. The payment of interim dividends shall be reported to the shareholders at the next meeting of shareholders.

Payment of dividends shall be made within one (1) month from the date on which the resolution has been passed at the shareholders' meeting or the Board meeting, as the case may be. Shareholders shall be notified in writing of such payment, and the notice of dividend payment shall be published in a newspaper for at least three (3) consecutive days.

Article 46 The Company shall allocate at least five (5) percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until such reserve fund attains the amount of no less than ten (10) percent of the registered capital.