

Articles of Association concerning the Shareholders' Meeting and Voting Procedures

1. Proxy

Chapter IV Clause 38

In the shareholders' meeting, the shareholders may appoint a proxy to attend and vote at a meeting of shareholders on their behalf in the meeting. The proxy must be made in writing with the signature of the grantor and shall be in accordance with the form prescribed by the Public Companies Registrar. The form shall be submitted to the Chairman of the Board or a person designated by the Chairman of the Board of Directors at the meeting place before the proxy attends the meeting or the appointment of proxy may be made by electronic means instead. It must use a method that is secure and reliable indicating that the appointment of proxy is made by the shareholder, and is in accordance with the criteria prescribed by the registrar. The proxy shall at least contain the following particulars:

- a) Number of shares held by the grantor;
- b) Name of the proxy; and
- c) The time of the meeting when the proxy is appointed to attend and vote.

2. Meeting Procedures

Chapter IV Clause 39

The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.

After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting.

If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The Board of Directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders seven (7) days or more before the meeting date. The notice must also be published in a newspaper by proceeding according to the rules and methods specified by law.

Chapter IV Clause 40

The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

3. Quorum

Chapter IV Clause 37

A quorum of a meeting of shareholders requires a lesser of a number of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

4. Voting Procedures

Chapter IV Clause 41

In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

Chapter IV Clause 42

A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting. If the votes are equal, the chairman has a casting vote except where it requires otherwise in these Articles of Association or by law or in any of the following cases where a resolution must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:

- (a) a sale or transfer of all or substantial part of the business of the Company to any person;
- (b) a purchase or acceptance of transfer of business of other public or private companies;
- (c) an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
- (d) an amendment to the Memorandum or Articles of Association of the Company;
- (e) an increase or reduction of capital;
- (f) an issue of debentures; or
- (g) an amalgamation or a dissolution of the Company.

5. Appointment of Directors

Chapter III Clause 15

The Company has a board of directors consisting of at least 5 persons but not more than 12 persons. The board of directors must elect one of their members to be the Chairman and may elect another member to be a Vice-Chairman and any other positions as they see fit. At least one-half of the directors must reside in Thailand.

Chapter III Clause 17

The directors shall be appointed by the annual general meeting of shareholders in accordance by majority votes from the shareholders who attend the meeting and exercise their voting rights with the following procedures and rules:

- (1) Each shareholder has one vote for each share held.

- (2) A shareholder may cast votes for each individual director or a group of directors as determined by a meeting of shareholders. In voting to elect more than one candidate as directors, the number of votes for each of the different candidates is indivisible.
- (3) The candidates who obtain the highest votes will be appointed as directors to fill the required number of vacancies for such election. If the candidates who equally obtain the lower votes exceed the required number of vacancies, the chairman has a casting vote.

Chapter III Clause 18

At every annual general meeting of shareholders, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

A retiring director is eligible for re-election.