

## Company's Articles of Association Regarding the Meeting of Shareholders

### Meeting of Shareholders

Article 26. The shareholders' meeting may be conducted via electronic media as provided in the law on electronic meeting. The board of directors shall call for a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 months from the last day of the fiscal year of the Company.

General meetings of shareholders other than that as specified in the first paragraph shall be called extraordinary general meetings. The board of directors may call extraordinary general meetings whenever they think appropriate, or any one or more shareholders holding shares in aggregate no less than 10 percent of the total number of issued shares, may, at any time, subscribe their names and clearly state the business and purpose in a letter requesting the board of directors to call an extraordinary general meeting. In this case, the board of directors shall call the shareholders meeting within the period of 45 days from the date of receipt of such letter from the shareholders.

In case the board of directors fails to call for the meeting within such period under the second paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within 45 days as from the date of expiration of the period under the second paragraph. In such case, the meeting is deemed to be a shareholders meeting called by the board of directors and the Company shall be responsible for the necessary expenses as may be incurred in the course of convening such meeting and the Company shall provide reasonable facilitation. In the event that the shareholders call the meeting by themselves as in the second paragraph, The shareholder who calling a meeting may send a meeting notice to shareholders by electronic method, If that shareholder has informed the intention or given consent to the Company or the board of directors.

In the case where, at the meeting called by the shareholders under the third paragraph, the number of the shareholders present does not constitute a quorum as prescribed by Article 29, the shareholders under the third paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

Article 27. In calling a shareholders' meeting, whether in person meeting and/or a meeting via that electronic media, the board of directors shall prepare a written notice specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgement or for approval or for consideration, including the opinion of the board of directors on the said matters, and the said notice shall be distributed to the shareholders and the registrar not less than 7 days prior to the date of the meeting. The notice shall be published in the newspaper or published through electronic media for not less than 3 consecutive days and not less than 3 days prior to the date of the meeting.

The place of the meeting shall be in the province in which the head office of the Company is situated or in a neighboring province and/or arrange a meeting via electronic media as provided in the law on electronic meeting. And it shall be deemed that the head office of the Company is the meeting venue.

Article 29. At a shareholders' meeting, there shall be not less than 25 shareholders and proxies (if any) attending the meeting or not less than one-half (1/2) of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold of the Company, whereby a quorum would then be constituted.

At any shareholders' meeting, if one hour has passed from the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed, and if such shareholders' meeting was called as a result of a request of the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request of the shareholders, a new meeting shall be called for and the notice calling for such meeting shall be dispatched to shareholders not less than 7 days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

The chairman of the board shall be the chairman of shareholders' meetings. If the chairman of the board is not present at a meeting within 30 minutes from the commencement of the meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be chairman of the meeting.

If there is no vice-chairman or there is a vice-chairman but he cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Article 44. Notice, warning, notification or advertisement of any message about the company to other people or the public through newspapers The company may use electronic media instead, in accordance with the rules prescribed by the Registrar.

In the event that the Company or the board of directors has a duty to deliver letters or legal documents to directors, shareholders or creditors of the Company. If such person has notified the intention or consented to send the letter or document by electronic method, The company or the board of directors may send such letter or document by electronic method in accordance with the rules prescribed by the Registrar.

#### **Giving a Proxy for Attending a Meeting of Shareholders and Voting Right of Shareholders**

Article 28. At a shareholders' meeting, the shareholders may authorize other persons who coming of age as proxies to attend and vote at any meeting on their behalf. In this regard, the instrument appointing the proxy shall be filled the date and have the signature of the authorizer and in the form as prescribed by the Registrar.

This instrument shall be submitted to the chairman of the board or to the person designated by the chairman of the board at the place of the meeting before the proxy attends the meeting.

The proxy under the first paragraph may be performed by electronic method instead. The methods and criteria for appointing a proxy by electronic method shall be in accordance with the law, notifications or criteria prescribed by the Registrar.

Article 30. A resolution of a shareholders' meeting, the shareholders shall be entitled to one vote per one share. Any shareholder who has a special interest in any matters shall not be entitled to vote, except for voting on the election of directors. A resolution of the shareholders' meeting shall require:

- (1) in an ordinary situation a majority of votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) the determination of remuneration of the Company's directors, a vote of not less than two-thirds (2/3) of the total number of votes of shareholders who attend the meeting.
- (3) in the following circumstances, a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote:
  - (a) the sale or transfer of the whole or the substantial part of the Company's business to any other person;
  - (b) the purchase or acceptance of transfer of the business of other companies or private companies by the Company;
  - (c) the execution, amendment or termination of any agreement with respect to the granting of a lease of the whole or substantial parts of the Company's business, the assignment of the management of the business of the Company to any other person, or the amalgamation of the business with other persons for the purpose of profit and loss sharing;
  - (d) the amendment of the Memorandum of Association or Articles of Association of the Company;
  - (e) the increasing or reducing the Company's capital or issuance of debentures of the Company;
  - (f) the amalgamation or the dissolution of the Company.

### Reserve

Article 40. The Company shall appropriate to a reserve fund not less than five percent (5%) of the net annual profits less the brought forward incurred loss (if any) until the reserve fund reaches an amount of not less than ten percent (10%) of the registered capital.

With approval of the meeting of shareholders, the Company may transfer other reserve fund, legal reserve and premium of shares respectively to compensate for the accumulated losses of the Company.