

Articles of Association of the Company concerning shareholders' meetings

Chapter III

Directors and Their Powers

17. A meeting of shareholders must elect the directors in accordance with the following procedures and rules:
- (1) Each shareholder has one vote for each share held.
 - (2) Each shareholder may exercise the votes in electing one or more persons to be the directors, but the votes are indivisible and
 - (3) The person who obtains the highest votes will be elected as a director in respective order according to the required number of directors, but if two or more persons obtain equal votes, the Chairman must exercise a casting vote.

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.

23. A meeting of shareholders may remove any director before the expiration of his/her term by passing a resolution with the votes of three-quarters (3/4) or more of the total number of shareholders attending and eligible to vote at the meeting and holding in aggregate 50 percent or more of the total number of shares held by the shareholders attending and eligible to vote at the meeting.

33. The directors' fees and remuneration must be fixed by a meeting of shareholders.

The directors are entitled to remuneration from the Company in the form of award, meeting fee, reward, bonus or any other benefits in accordance with the Articles of Association or as approved by a meeting of shareholders which may be a fixed sum or subject to any conditions applicable from time to time or effective indefinitely until there is a change. The directors may also be entitled to allowances and fringe benefits in accordance with the Company's regulations.

The provision of the previous paragraphs will not prejudice the rights of the Company's staff or employees who are appointed to be the directors of the Company in respect of their entitlements to remuneration and benefits as being staff or employees of the Company.

Payment of fees and remuneration under the first and second paragraphs must not conflict with the qualifications of independent directors as may be required by the securities and exchange law.

Chapter IV

Meeting of Shareholders

34. A meeting of shareholders must be held in the area where the Company's head office is located or in any adjacent provinces or via electronic media. A meeting held via electronic media shall be deemed to be held at the Company's head office.
35. A meeting of shareholders must be held at least once in every year and this meeting is called a "general meeting". The general meeting must be held within four (4) months after the end of the accounting period of the Company.

Any other meeting of shareholders is called an "extraordinary general meeting".

The board of directors may call an extraordinary general meeting at any time whenever it thinks fit or shareholders holding in aggregate 10 percent or more of the total issued shares may submit a written request to the board of directors to call an extraordinary general meeting. The request must clearly specify the purpose of such meeting. The board of directors must call a meeting of shareholders to take place within forty-five (45) days from the date of receipt of that request

In the event that the board of directors fails to act in accordance with the prior paragraph, the requesting shareholders may call a meeting date within forty-five (45) days of the expiration of the period provided that this shall be deemed as the meeting is called by the board of directors. The Company shall be responsible for necessary expenses incurred in arranging the meeting and shall be providing reasonable facilitation. If the number of shareholders attending the meeting is insufficient to constitute a quorum under Article 37. The shareholders who requested to call the shareholders' meeting at that time shall jointly be responsible for expenses incurred in arranging the meeting.

If shareholders call an extraordinary general meeting, a shareholder calling a meeting may send a meeting invitation by electronic media to shareholders who have expressed their intention or consent to send a meeting invitation by electronic media. Such actions must be in accordance with the rules and procedures prescribed by the Public Company Registrar.

36. To call a meeting of shareholders which are either in person or by electronic media, the board of directors must prepare a notice indicating the place, date, time, agenda and matters to be proposed at the meeting together with any other appropriate details. The notice must clearly specify the matter for acknowledgment, approval or consideration, together with the opinion of the board of directors on those matters. The notice must be sent to the shareholders and the Public Companies Registrar seven (7) days or more before the meeting date. The notice must also be published in a newspaper according to the time specified by law. The meeting called to arrange a meeting via electronic media must be made in accordance with the rules and procedures prescribed by law.

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37. A quorum of a meeting of shareholders which are either in person or by electronic media requires twenty-five (25) shareholders or more 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).

In case of a meeting of shareholders held via electronic media, the conduction must be made in accordance with the rules and procedures prescribed by law.

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.

38. A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The appointment if proxy may be performed by electronic media instead provided that the method shall be safe and reliable to be proven that the proxy is performed by such shareholders, and in accordance with the rules prescribed by the registrar. The proxy instrument must contain at least the following particulars:

- a) the amount of shares held by the shareholder.
- b) the name of the proxy and
- c) the meeting at which the proxy is appointed to attend and vote.

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 of the meeting shall be published in accordance with the procedures prescribed by the provisions of the public company law and other relevant laws.

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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.
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.
42. A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and casting the votes at the meeting, except where it requires otherwise in these Articles of Association or by law. In case of equality votes, the Chairman has a casting vote in addition to his/her voting.
- In any of the following cases 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.