

Articles of Association and Laws Regarding Shareholders Meeting

Article 25. The Board of Directors shall convene an annual ordinary general meeting of shareholders within four (4) months from the last day of the accounting period of the Company.

Meetings other than those specified above shall be called “extraordinary general meetings.” The Board of Directors may summon an extraordinary general meeting whenever it deems appropriate or shareholders holding shares in aggregate not less than one-fifth of the total number of shares sold, or not less than twenty-five (25) shareholders holding shares in aggregate not less than one-tenth of the total number of shares sold, may at any time subscribe their names in a letter requesting the Board of Directors to call an extraordinary general meeting, provided that they clearly give the reasons for such request in said letter. In this case, the Board of Directors shall call a shareholders meeting within one (1) month from the date of receipt of such letter from the shareholders.

Article 26. In summoning the shareholders meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting, together with appropriate details stating clearly whether they will be for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders for information not less than seven (7) days prior to the meeting. Publication of notice of the meeting shall also be made in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting.

Shareholders meeting may be convened at the province where the head office of the Company is located or any other provinces in Thailand.

Article 27. A shareholder may appoint another person as his or her proxy to attend a shareholders meeting(s) and vote on his or her behalf. The instrument appointing proxy shall be dated and signed by the shareholder giving proxy and shall be in the form prescribed by the registrar.

The instrument appointing proxy shall be delivered to the Chairman of the Board of Directors or a person entrusted by the Chairman at the meeting prior to the attendance of the meeting by such proxy.

Article 28. To constitute a quorum in a shareholders meeting, there shall be not less than twenty-five (25) shareholders (whether present in person or by proxy) holding in aggregate not less than one-third (1/3) of the total number of shares sold, or not less than one-half of the total number of shareholders (whether present in person or by proxy) holding in aggregate not less than one-third (1/3) of the total number of shares sold.

If after one hour from the time scheduled for the shareholders meeting, the number of shareholders, whether present in person or by proxy, is insufficient to form a quorum as specified under paragraph one, if such shareholders meeting is convened at the request of shareholders, it shall be cancelled. If such shareholders meeting is not convened at the request of shareholders, the meeting shall be called again and in such case notice calling for the meeting shall be sent to shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not compulsory.

In the shareholders meeting, the Chairman of the Board shall preside over the meeting. If the Chairman is not present or does not attend the meeting, the Vice-Chairman, if available, shall preside over the meeting. If there is no Vice-Chairman, or the Vice-Chairman is unable to perform his or her duties, the meeting shall elect one of the shareholders attending the meeting to preside over the meeting.

Article 29. In casting votes, a shareholder shall have one vote for each share held by such shareholder and the resolution of the shareholders meeting shall require:

- (1) In normal case, a majority of votes of shareholders who attend the meeting and cast votes. In case of equality of votes, the Chairman of the meeting shall have a casting vote;
- (2) In the following cases, a resolution shall be passed by affirmative votes of not less than three-fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote:
 - (a) The sale or transfer of the whole or substantial part of the businesses of the Company to other persons;
 - (b) The purchase or acceptance of transfer to the Company of businesses of other public limited companies or private companies;
 - (c) The execution, amendment or termination of contracts relating to the leasing out of the whole or substantial part of Company businesses, the assignment to any other persons to manage the Company businesses, or the consolidation of such business with other persons with an objective towards profit and loss sharing;
 - (d) The amendment of Memorandum of Association or Articles of Association;
 - (e) The increase or decrease in the Company's capital or the issuance of debentures;
 - (f) The amalgamation or dissolution of the Company;
 - (g) Any other matters required by laws.

In the voting as per paragraph one, the provision that one share equals one vote shall not apply to the case where the Company issues preferred shares with voting right subordinate to ordinary shares.

Article 30. Transactions to be conducted at the annual ordinary general meeting are as follows:

- (1) Review of the report of the Board of Directors covering the operational results during the preceding year as proposed to the meeting by the Board of Directors;
- (2) Consideration and approval of the balance sheets and profit and loss account of the preceding fiscal year;
- (3) Consideration of the appropriation of profits, the dividend payment and the appropriation of reserved funds;
- (4) Election of new directors in place of those who must retire on the expiration of their terms and determination of remuneration for directors;
- (5) Appointment of an auditor and fixing of his or her remuneration; and
- (6) Other business.