

The Company's Articles of Association with Respect to the Meeting of Shareholders

Board of Directors

Article 23. The Board of Directors of the Company shall consist of at least five (5) directors and no more than twelve (12) directors, with at least one-third (1/3) of the total number of directors being independent directors, but not less than three (3) individuals. The qualifications for independence shall comply with the notifications and regulations under the Securities and Exchange Act.

Article 26. The Meeting of Shareholders shall elect the Board of Directors in accordance with the rules and procedures as follows:

- (a) every shareholder shall have one (1) vote for each share of which he is the holder;
- (b) each shareholder may exercise all the votes he has under (a) above to elect one or several director(s). In the event of electing several directors, he may not apportion his votes among them;
- (c) the persons receiving the highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors required at that time. In the event that the persons receiving the next highest number of votes have equal votes exceeding the number of directors to be appointed or elected at that time, the Chairman of the meeting shall be entitled to a casting vote.

Article 27. At every annual general meeting of shareholders, one-third (1/3) of the total number of directors must retire from office. If the number of directors cannot be divided into three equal parts, the number nearest to one-third (1/3) must retire from office.

A retiring director is eligible for re-election.

The director to retire during the first and the second years following the registration of the Company shall be determined by voluntary resignation. If the number of directors who voluntarily resign is less than the number required under the first paragraph, the remaining directors to retire shall be decided by drawing lots. In every subsequent year, the directors who have been in office the longest shall retire.

Article 31. The shareholders' meeting may pass a resolution to remove any director from office before the expiration of their term by a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and entitled to vote and comprising not less than one-half (1/2) of the number of shares held by the shareholders attending the meeting and entitled to vote.

Article 44. The directors shall be entitled to remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses or other forms of benefits pursuant to the consideration and approval of the shareholders' meeting by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting. The remuneration may be fixed or determined in principle and may be prescribed from time to time or may remain effective until the shareholders' meeting has resolved to change otherwise.

The provisions of the first paragraph shall not affect the rights of the staff or the employees of the Company who are also appointed as the Company's directors to receive remuneration and benefits as the staff or the employee of the Company.

The Shareholders' Meeting

Article 45. The Board of Directors shall arrange for an Annual General Meeting of Shareholders to be held within four (4) months from the last day of the fiscal year of the Company.

The shareholders' meeting other than that in the first paragraph shall be called the Extraordinary General Meetings of Shareholders. The Board of Directors may summon an Extraordinary General Meeting of Shareholders whenever it deems appropriate.

Article 46. One or more shareholders holding shares altogether at not less than ten (10) percent of the total number of shares sold may jointly sign their names in a letter requesting the Board of Directors to call an Extraordinary General Meeting of Shareholders at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such requesting letter. In such case, the Board of Directors shall proceed to arrange for a shareholders' meeting to be held within forty-five (45) days as from the date of receipt of such requesting letter from the shareholders.

In case that the Board of Directors does not hold the shareholders' meeting within the period as prescribed in the first paragraph, the shareholders who jointly signed their names or other shareholders holding the number of shares as required may themselves call the meeting within forty-five (45) days from the lapse of the period specified in the first paragraph. The shareholders summoning the meeting may send the notice of the meeting to other shareholders via electronic means, provided that the shareholders have expressed their intention or consent to the Company or the Board of Directors. Such process shall comply with the rules and procedures prescribed by law. In this regard, the meeting called by the shareholders shall be considered as those called by the Board of Directors. The Company

shall be responsible for necessary expenses arising from the arrangement of such meeting and provide reasonable facilitation therein.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under the second paragraph cannot be formed according to this Articles of Association, the shareholders under the second paragraph shall be collectively responsible to the Company for the expenses arising from the arrangement of such meeting.

Article 47. In a shareholders' meeting, shareholders who have the right to attend and vote must be those whose names appear in the shareholders' register on the date determined by the Board of Directors. The number of shares that each shareholder has the right to vote shall be in accordance with what appears in the shareholders' register as of the same date. However, the rights of such persons shall not be affected even if the information in the shareholders' register on the date of the shareholders' meeting has changed.

The date determined by the Board of Directors according to the first paragraph must be a date not more than two (2) months prior to the date of the shareholders' meeting.

Article 48. The Board of Directors may arrange for the Company's shareholders' meetings to be conducted via electronic means, in accordance with the criteria and procedures prescribed by law and the information security standards set forth in the relevant legal provisions, including any future amendments. In such cases, the Company's headquarter shall be considered the venue of the meeting.

For proxy appointments to attend shareholders' meetings held via electronic means, shareholders and proxies must comply with the criteria and conditions specified by the Company, as well as relevant announcements, rules, regulations, and laws, including any future amendments.

Article 49. To call the shareholders' meeting, the Board of Directors shall prepare the notice of the meeting letter that specifies the venue, date, time, meeting agenda, and matters to be proposed to the meeting with reasonable details. The letter shall clearly specify whether the matter is proposed for acknowledgement, for approval, or for consideration (as the case may be), including the Board of Directors' opinion on such matters. The letter shall be distributed to the shareholders and the registrar at least seven (7) days before the meeting date and shall be published in a newspaper for three (3) consecutive days and at least three (3) days before the meeting date or may alternatively be published via electronic means.

The meeting venue shall be located within the same province as the Company's headquarter or other places in the Kingdom of Thailand, as determined by the Board of Directors.

In delivering the notice of the meeting letter, as stated in the first paragraph, if a shareholder has expressed their intention or given their consent to the Company or the Board of Directors pursuant to Article 5., the notice of the meeting letter may be sent via electronic means, provided that such process complies with the criteria and procedures stipulated by the relevant laws.

Article 51. At a shareholders' meeting, there shall be shareholders and proxies (if any) attending the meeting amounting to not less than twenty-five (25) persons or not less than one-half (1/2) of the total number of shareholders, holding in aggregate of not less than one-third (1/3) of the total number of shares sold, in order to constitute a quorum.

In the event that any shareholders' meeting has been delayed for one (1) hour past the appointed time and the number of shareholders present is inadequate to constitute a quorum as specified in the first paragraph: if such shareholders' meeting was convened pursuant to the request of the shareholders, such meeting shall be cancelled. If such shareholders' meeting was not convened pursuant to the request of the shareholders, the meeting shall be summoned once again and the notice of the meeting letter summoning such meeting shall be delivered to the shareholders not less than seven (7) days before the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 52. The Chairman of the Board of Directors shall preside as the Chairman of the shareholders' meeting. If the Chairman of the Board of Directors is not present at the meeting or is unable to perform his/her duty, the Vice-Chairman shall preside as the Chairman of the meeting. If the Vice-Chairman is not present at the meeting or is unable to perform his/her duty, the meeting shall elect one (1) shareholder who attends the meeting to preside as the Chairman of the meeting.

Article 55. In casting votes at the shareholders' meeting, one (1) share shall represent one (1) vote. The resolution of the shareholders' meeting shall comprise of the following votes:

(a) In normal cases, a majority vote 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;

(b) In the following cases, resolutions shall be passed by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and are entitled to vote:

(1) the increase or reduction of the Company's registered capital;

(2) the amendment of the Memorandum of Association or Articles of Association of the Company;

- (3) the issuance and offer of debentures to the public;
- (4) the sale or transfer of the whole or substantial parts of the Company to other persons;
- (5) the purchase or acceptance of transfer of businesses of other public limited companies or private limited companies by the Company;
- (6) the entering into, amendment, or termination of contracts regarding the lease of the whole or substantial parts of the Company; the assignment to any other person to manage the Company's business or the merge of the business with other persons to share profits and losses;
- (7) the mergers and acquisitions;
- (8) the dissolution of the Company;
- (9) Any other actions required by law to obtain a vote of no less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and are entitled to vote.

Article 56. The transactions to be conducted at the Annual General Meeting shall at least consist of the following matter:

- (a) considering and acknowledging the Board of Directors' report regarding the result of operation of the Company during the preceding year;
- (b) considering and approving the balance sheet, and the profit and loss statement of the past fiscal year;
- (c) considering and approving the appropriation of profits, the payment of dividends, and the allocation of the legal reserve;
- (d) considering the election of directors in place of those who must retire on the expiration of their terms;
- (e) considering the determination of the remuneration of directors;
- (f) considering the appointment of the auditor and the determination of the remuneration of the auditor; and
- (g) other businesses.

Accounting, Financing and Auditing

Article 60. The Board of Directors must propose the balance sheet and profit and loss statement at the end of the accounting period of the Company to the Annual General Meeting of Shareholders for consideration approval. The Board of Directors shall arrange for the balance sheet and profit and loss statement to be audited by the auditors before they are proposed to the shareholders' meeting.

Article 61. The Board of Directors must deliver the following documents to the shareholders together with the notice of the Annual General Meeting of Shareholders:

- (a) copies of the audited balance sheet and profit and loss statement together with the auditors' report; and
- (b) the Board of Directors' annual report including its supporting documents thereto.

Article 62. The Annual General Meeting of Shareholders shall appoint the auditor of the Company and determine the audit fee of the auditor. Retired auditors may be reappointed.

The auditors shall not serve as directors, staff members, or employees, nor hold any positions within the Company.

The Company shall consider the rotation of auditors in accordance with regulations prescribed under the Securities and Exchange Act and other related laws.

Dividend and Reserve

Article 65. No dividend shall be paid otherwise than out of profits. If the Company still has an accumulated loss, no dividend shall be paid.

Payment of dividend shall be equally paid in accordance with the number of shares, except in the case the Company has issued preferred shares and specifies that such shares are entitled to dividends different from ordinary shares. In such cases, dividends shall be allocated as specified.

The Board of Directors may pay interim dividends to shareholders from time to time when they consider that the Company has sufficient profits to justify such payment. After the interim dividends have been paid, such payment shall be reported to the shareholders at the subsequent shareholders' meeting.

Except in the case of interim dividends as stated in paragraph three, the payment of dividends must be approved by the shareholders' meeting.

Dividend payments shall be made within one (1) month from the date of the resolution of the shareholders' meeting or the Board of Directors, as the case may be. A written notice shall be sent to the shareholders, and a public announcement of the dividend payment shall be published in a newspaper for at least three (3) consecutive days. The Company may alternatively use electronic media for such announcements in accordance with legal requirements.

Article 67. The Company shall allocate to a reserve fund from the annual net profit, not less than five (5) percent of the annual net profit deducted by the total accumulated losses brought forward (if any) until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital. Other than such reserve fund, the Board of Directors may propose to the shareholders' meeting to resolve on distribution of other reserve funds as they deem expedient for the conduct of the Company's business. Upon approval by the shareholders' meeting, the Company may transfer other reserves, legal reserves, and share premium reserves, in that order, to offset the Company's accumulated losses.