

Articles of Association of the Company, regarding the Shareholders' Meeting

**Clause 28** The Board of Directors is required to arrange an annual ordinary general meeting of shareholders within four (4) months of the last day of the accounting year of the Company.

Any other shareholders' meetings shall be called "Extraordinary General Meeting", and the Board of Directors may call an Extraordinary General Meeting whenever it is deemed appropriate.

The shareholders' meetings can be held via electronic means, in compliance with the criteria and procedures, prescribed by laws or regulations in force at that time.

One or more shareholders, holding shares in an aggregate amount of not less than ten (10) percent of all issued and subscribed shares, may submit a request in writing, at any time, to the Board of Directors for the holding of an Extraordinary General Meeting. The request shall clearly specify the subjects and the reasons for summoning the meeting. In such regard, the Board of Directors shall call a meeting to take place within forty-five (45) days from the date of receipt of the request from the shareholders.

In case that the Board of Directors does not hold the meeting within the period as prescribed under paragraph four, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the completion of the period as prescribed under paragraph four. In this regard, the meeting shall be considered as the shareholders' meeting, called by the Board of Directors. Thus, the Company shall be responsible for necessary expenses, arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting, called by the shareholders as prescribed under paragraph five is not formed as required by this Articles of Association, the shareholders as prescribed under paragraph five shall be collectively responsible to the Company for the expenses arising from such meeting.

**Clause 29** In calling a shareholders' meeting, the Board of Directors shall prepare a written notice of the meeting containing the place, date, time, agenda of the meeting and the matters to be proposed to the meeting, together with reasonable details, by clearly indicating the matter proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the related opinions of the Board of Directors. The said notice shall be delivered to the shareholders at least seven (7) days prior to the date of the meeting, and also published in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting date. However, instead of having the notice published in the newspaper, the Company may advertise it via electronic means, in accordance with the criteria prescribed by law.

The venue of the meeting shall be at the locality in which the Company head office is situated or in a nearby province or any other place as shall be determined by the Board of Directors. In the event that the shareholders' meeting is held via electronic means, the head office of the Company shall be deemed

the venue of the meeting. The electronic shareholders' meeting shall have the same effect as a physical shareholders' meeting, held in accordance with the criteria, prescribed by law and in this Article of Associations.

**Clause 30** At a shareholders meeting, there must be not less than twenty-five shareholders and/or the shareholders' proxies (if any) or not less than half of the total number of shareholders holding altogether not less than one-third of the total issued shares attending the meeting to constitute a quorum.

In case it appears at any shareholders meeting that within one hour after the time appointed for the meeting, the number of shareholders attending the meeting does not constitute the quorum as mentioned in the above paragraph, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned. The notice for summoning such meeting shall be sent to the shareholders in not less than 7 days prior to the date of the meeting and at such subsequent meeting no quorum shall be necessary.

**Clause 31** The resolution of the shareholders meeting shall require the following votes:

- (1) In normal cases, the resolution shall be adopted by the majority votes of the shareholders who are present and vote in the meeting, of which one share will be counted as one vote. In case of equality of votes, the chairman of the meeting shall have a second or casting vote.
- (2) In the following cases, the resolution shall be adopted by the votes of not less than three-fourth of the total votes of shareholders who are present and entitled to vote, and of which one share will be counted as one vote.
  - (a) Sale or transfer of the whole or an essential part of the Company's business to other person.
  - (b) Purchase or acceptance of transfer of business of any other private company.
  - (c) Execution, amendment or termination of a contract in relation to the leasing of the whole or an essential part of the Company's business, the assignment to any other person to manage the Company's business or the consolidation of the Company's business with other persons for the purpose of profit and loss sharing.

**Clause 32** The business to be transacted at the annual ordinary meeting are as follows:

- (1) To consider the report proposed to the meeting by the board of directors on the Company's business operation during the past year
- (2) To consider and approve the balance sheet of the Company
- (3) To consider appropriation of profit
- (4) Election of directors in place of those retiring by rotation
- (5) Appointment of an auditor
- (6) Other businesses