

## Company's Articles of Association in relation to the Shareholders Meeting

### 1. Closing of Share Registration Book

**Article 18.** During the period of twenty one (21) days prior to the date of the shareholders' meeting, the Company may cease any entry of share transfer in the register by making an announcement to the shareholder in advance at the head office and every branch offices not less than fourteen (14) days prior to the date on which the cessation of the entry of share transfer commences or in case the Company does not implement such cessation of the entry of share transfer, the Board of Directors may determine the date on which the shareholder is entitled to attend the meeting and cast the vote (Record Date) in accordance with the rules and procedures prescribed in the laws on securities and exchange.

The date determined by the Board of Directors in paragraph one (Record Date) must be the date not earlier than two (2) months of the date of the shareholders' meeting but must not be earlier than the date on which the Board of Directors approves a call of the shareholders' meeting and once the Board of Directors determines the date on which the shareholder is entitled to attend the meeting and cast the vote (Record Date), it shall not be changed.

### 2. Calling of the Shareholders Meeting

**Article 39.** The Board of Directors must cause an annual shareholder's meeting within four (4) months from the date on which the accounting year of the Company ends. Such meeting shall be called "annual general meeting".

The shareholders' meeting other than the one under paragraph one shall be called "extraordinary general meeting" whereby the Board of Directors may call an extraordinary general meeting whenever it deems appropriate.

One or more shareholders holding shares in the aggregate amount of not less than 10 percent (10) of the total issued shares, may, by subscribing their names, make a written request to the Board of Directors for calling the extraordinary general meeting at any time, provided that such written request shall clearly include matters and reasons for requesting a call of a meeting. In such case, the Board of Directors must cause the shareholders' meeting to be held within forty five (45) days from the date of receipt such written request from the shareholders.

In case the Board of Directors does not convene the shareholders' meeting within the timeframe in paragraph three, all shareholders who subscribed their names or other shareholders having the number of shares as prescribed, may, by themselves, call the meeting within forty five (45) days from the end of the timeframe in paragraph three. In such case, this meeting shall be deemed as a meeting called by the Board of Directors and the Company shall be responsible for all necessary expenses arising out of the meeting and shall provide any reasonable facilitation.

In case any shareholders' meeting, which is called by the shareholders as provided for in paragraph four, has the attended shareholders not sufficient to establish a quorum as provided for in these Articles of Association, the shareholders under paragraph four shall jointly be responsible for all expenses arising out of such meeting to the Company.

**Article 40.** In calling the shareholders' meeting, the Board of Directors shall prepare a written notice specifying the place, date, time and agenda of the meeting and matters to be proposed to the meeting, together with reasonable details. The matters to be proposed to the meeting must be approved by the Board of Directors and provide a clear indication as to whether such matters are to be proposed for acknowledgment, approval or consideration, as the case may be, as well as opinions of the Board of Directors on such matters, and shall send such notice to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting and shall publish such notice in a newspaper for three (3) consecutive days prior to the date of the meeting which shall not be less than three (3) days.

**Article 4.** In case where these Articles of Association determine that the Company, the Board of Directors or other person shall have an obligation to notify, deliver, inform or do other similar thing with any letters, documents or statement to any person including advertising any statement and/or notice in any newspaper, such obligation can be done via electronic means in accordance with the regulations as determined by the registrar and the applicable laws.

**Article 41.** The shareholders' meeting can be convened via electronic means whereby the conduct of the meeting via electronic means and the standards for maintaining security of meeting via electronic means shall be in accordance with the applicable laws and regulations.

### 3. The quorum

**Article 42.** At the shareholders' meeting, the presence of not less than twenty five (25) shareholders and proxies (if any) or not less than one half (1/2) of the total number of shareholders, with the aggregate number of shares of not less than one third (1/3) of the total issued shares sold, is required to establish a quorum.

In case where, at any shareholders' meeting, it appears that after an hour from the appointed time the quorum is not established by the presence of shareholders as prescribed under paragraph one, the meeting, if called by the request of the shareholders, shall be discontinued. If such shareholders' meeting is not called by the request of the shareholders, another meeting shall be called, and a written notice shall be sent to the shareholders not less than seven (7) days prior to the date of such another meeting. At such subsequent meeting, no quorum is required to be established.

#### 4. Chairman of the Shareholders Meeting

**Article 44.** The chairman shall preside over the shareholders' meeting. In case where the chairman is not present or is unable to perform his duties, the vice-chairman shall act as chairman of the meeting. If there is no vice-chairman or there is the vice-chairman but the vice-chairman is unable to perform his duties, the meeting shall elect one shareholder as chairman of the meeting.

#### 5. Voting

**Article 45.** In casting the vote in the shareholders' meeting, one (1) share shall have one (1) vote.

The vote shall be casted openly unless the shareholders of not less than five (5) shareholders make a request and the meeting resolved that the vote shall be casted in private, then the vote shall be casted in private. Procedure in casting the vote in private shall be as determined by the chairman.

Apart from the vote for appointment of the directors, any shareholder having any special interest in any matter, shall not be entitled to cast the vote in such matter.

A resolution of the shareholders' meeting shall comprise of the votes as follows:

- (1) in a normal case, the majority votes of the shareholders present and casted the vote at the meeting are required. In case of an equality of votes, the chairman shall have an additional one (1) vote as the deciding vote;
- (2) In determining the directors' remuneration, the votes of not less than two thirds (2/3) of the total votes of the shareholders present at the meeting are required; and
- (3) in any of the following cases, the votes of not less than three fourths (3/4) of the total votes of the shareholders present at the meeting and entitled to vote are required:
  - (3.1) selling or transferring the Company's business, either in whole or in substantial part, to any other person;
  - (3.2) purchasing or accepting a transfer of the business of other company or other public company by the Company;
  - (3.3) concluding, modifying or terminating any contract concerning the grant of lease of the company's business, either in whole or in substantial part, the entrusting of any other person to manage the business of the company, or an amalgamation of the business with any other person with a view to sharing profit and loss;
  - (3.4) amendment of the Memorandum of Association and the Articles of Association of the Company;
  - (3.5) increase or reduction of the Company's registered capital;
  - (3.6) dissolution of the Company;
  - (3.7) issuance of debenture to public;
  - (3.8) amalgamation of the Company with other company; and
  - (3.9) other matters as prescribed by the laws that require the votes of not less than three fourths (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

**Article 21.** The shareholders' meeting shall elect the directors in accordance with the following rules and procedures:

- (1) A shareholder shall have the voting right equals to one (1) share per one (1) vote;
- (2) Each shareholder can cast the total number of votes under (1) for electing one or more persons as the director. In case of electing more persons as the director, the votes shall not be unequally appropriated to any person; and
- (3) A person who received the majority votes of the total votes of the shareholders present at the meeting and casted the vote and received the highest votes in respective order shall be elected as the director in accordance with the intended number of directors. In case where any persons so elected in a next lower order have equal votes such that the number of the elected persons exceeds the number of directors intended to be elected, then the chairman of the meeting shall have a deciding vote.

#### 6. Proxy

**Article 43.** At the shareholders' meeting, the shareholders can grant a proxy to others to attend the meeting and cast the vote on their behalf. In granting a proxy, it shall be in writing signed by the grantor and shall be in the form as provided for by the registrar. Such proxy shall be handed to the chairman or any person determined by the chairman at the place of the meeting prior to attending the meeting and shall at least have the following particulars:

- (1) Number of shares that the grantor held;
- (2) Name of the proxy; and
- (3) Ordinal number of the meeting which the proxy is granted to attend and cast the vote.

A proxy granted under paragraph one may be done by electronic means provided that such means shall be secured and reliable that it has been granted by the shareholder in accordance with the regulations as prescribed by the registrar and the applicable laws.