

**The Company's Article of Association in relation to the Meeting of the Shareholders*****-translation-***

**Article 3.** Any addition or revision of the articles of association or in a requirement in the memorandum of association can be made by a resolution of the meeting of the shareholders.

**Article 13.** Any issuance, sale and transfer of securities to public or any person shall be made in compliance with the Public Limited Companies Act and the laws relating to securities and securities exchange.

**Article 14.** The Board of Directors of the Company consists of at least 5 directors selected by the shareholder meeting and no less than half of the total number of directors must reside in the Kingdom. One of those directors selected by the Board of Directors shall act as the Chairman of the Board of Directors. In addition, the Board of Directors may, as they deem appropriate, appoint one or more of those directors as the Vice Chairman and in such event, the Vice Chairman shall have duties as those stated herein in respect of the activities assigned by the Chairman.

**Article 15.** All directors must be selected and appointed by the shareholder meeting pursuant to the following rules and procedures:

- (1) each of the shareholders shall have 1 vote per 1 share;
- (2) each of the shareholders may exercise all the votes he or she may have under (1) to appoint one or several persons as director(s), provided always that all of such votes may not be split in order for a director to obtain votes more or less than another director; and
- (3) the persons and the number of persons who shall be appointed as directors shall be based upon the order of maximum number of votes each of such persons may obtain and the total number of directors the Company may have for such time of appointment. In the event that there are persons obtaining equal number of votes at the next order of maximum number of votes and the number of such persons with equal votes is more than the number of directors to be appointed at such time, the Chairman shall also have a casting vote therefore.

**Article 33.** A shareholder meeting shall be held at the head office of the Company. Within a period of 21 days prior to the shareholder meeting, the Company may close the shareholders registration book and notify the shareholders no less than 14 days prior to such shareholders registration book closing date at the head office and all branches of the Company.

**Article 34.** It shall hold an AGM at least once a year, and such meeting is called "annual general meeting (AGM)" and such meeting shall be held within four months after the end of the financial year, while other shareholders' meetings shall be called "Extraordinary General Meetings (EGM)."

The Board of directors can call an EGM anytime it deems appropriate.

**Article 35.** In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information not less than 7 days prior to the date of the meeting. The notice calling for the meeting shall also be published for 3 consecutive days in a newspaper at least 3 days prior to the date of the meeting.

**Article 36.** In order to constitute a quorum of a shareholder meeting, there shall be shareholders and proxies (if any) attending amounting to not less than 25 persons or not less than one half of the total number of shareholders and in either case, such shareholders shall hold shares amounting to not less than one-third of the total number of shares issued and sold by the Company.

At any shareholder meeting, if the number of shareholders attending the meeting is still inadequate in order to constitute a quorum for a period of 1 hour from the time for which the meeting is scheduled, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. However, if such meeting was not called as a result of a request by the shareholders, another meeting shall be called and the notice for calling such meeting must be delivered to shareholders not less than 7 days prior to the date of the meeting. In this subsequent meeting, a quorum is not required.

**Article 37.** In a shareholder meeting, any shareholder may authorize other person as proxy to attend and vote at any meeting on its behalf. The signature of the shareholder, appointing the proxy must be placed in the instrument appointing the proxy and such instrument shall comply with the form of proxy prescribed by the Registrar of public company limited. In addition, such proxy form shall, at least, consist of the details as follows:

- a. the total amount of shares held by such shareholder;
- b. the name of the proxy;
- c. the number of the meeting that the shareholder authorizes such proxy to attend and vote on its behalf

The executed proxy form shall have to be submitted to the Chairman of the Board of Directors or other person assigned by the Chairman of the Board at the place of the meeting prior to attending the meeting by such proxy.

**Article 40.** In a shareholders' meeting, all shareholders have one vote per share. A resolution of the shareholders' meeting shall comprise the following votes:

- (1) In a normal case shall consider the majority votes of the attending and voting shareholders shall be counted as one vote per share. In the case of equality of the votes, the Chairman of the meeting can make the casting vote.
- (2) In the following cases require three-fourths of the votes by the attending and voting shareholders.
  - (d) Increase of the registered capital of the Company.
  - (e) Registered investment of the Company.
  - (f) Amendment of the memorandum of association and the articles of association.

**Article 42.** The Company shall increase the authorized capital by issuing new shares, in which can be made upon:

- (1) The entire issued shares have been paid for already, or in the case the shares still cannot be sold the remaining shares shall be issued to support the convertible debentures or the warrants.
- (2) The shareholders' meeting resolved with a minimum of three-fourths of the votes by the attending and voting shareholders and,
- (3) Registration of the resolution to increase its capital with the registrar within 14 days following the date the meeting resolved it.

**Article 43.** The increased shares as refers to 42 can be offered in whole or in part to the shareholders in proportion to the existing holdings by the shareholders, or may be offered to the public or other people in whole or in part, depending on the resolution of the shareholders' meeting.

**Article 44.** The Company can reduce its registered capital by reducing its share value, or reducing the numbers of shares, but cannot be reduced to lower than one-fourth.

Except in the case the Company has accrued loss and compensated for the accrued loss under the Public Company Act and still have some accrued loss, it may reduce its capital to lower than one-fourth of the total capital.

In reducing the share value or quantity as refers to the first or second paragraph by some value or some method can be made only by the shareholders' meeting resolution with a minimum of three-fourths of the entire votes of the attending and voting shareholders, but the Company has to register that resolution within 40 days following the date of the meeting made the resolution.

**Article 61.** In the case the Company or its subsidiary agrees to make a related item or an item on acquisition or sale of its assets in accordance with the meaning set by the notification of the Stock Exchange of Thailand (SET) applicable on making a related items of the listed companies, or acquisition or sale of assets of the listed companies as the case maybe, it shall comply with the terms and conditions prescribed by the notification on that matter.

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