

**The Company's Articles of Association related to shareholder meetings**

**Chapter 3**  
**Board of Directors**

- Clause 17. The shareholders' meeting shall elect directors according to the following rules and procedures:
- (1) Each shareholder shall have one (1) vote per share.
  - (2) Each shareholder may cast all their votes to elect one or several persons as directors. In the case of electing several persons as directors, the votes cannot be divided among the candidates.
  - (3) The persons receiving the highest number of votes in descending order shall be elected as directors, up to the number of directors to be elected. In the event of a tie in votes for the last director position, the chairman of the meeting shall cast the deciding vote.
- Clause 18. At every annual general meeting of shareholders, at least one-third (1/3) of the directors shall retire. If the number of directors cannot be evenly divided by three, then the number closest to one-third (1/3) shall retire.

In the first and second years after the registration of the conversion of the Company, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have been in office the longest shall retire. Retiring directors may be re-elected.

- Clause 33. Directors' remuneration and compensation shall be determined by the shareholders' meeting.

Directors are entitled to receive compensation from the Company in the form of monthly remuneration, bonuses, meeting allowances, gratuities, bonuses, or other benefits as specified in the regulations or as determined by the shareholders' meeting, which may be fixed or set as criteria and may be determined from time to time or to be effective until changed. In addition, they shall receive allowances and other welfare benefits according to the Company's regulations.

The provisions of the previous paragraph do not affect the rights of employees and staff of the Company who are elected as directors to receive compensation and benefits as employees or staff of the Company.

The payment of compensation under the first and second paragraphs shall not conflict with or contradict the qualifications of independent directors as prescribed by the Securities and Exchange Act.

**Chapter 4**  
**Shareholders' Meetings**

- Clause 34. The shareholders' meetings of the Company shall be held at the Company's head office or a nearby province, or at any other location within the Kingdom of Thailand as determined by the board of directors.
- Clause 35. There shall be at least one (1) shareholders' meeting per year, called the "annual general meeting." The annual general meeting shall be held within four (4) months after the end of the Company's fiscal year.

Other shareholders' meetings shall be called "extraordinary meetings."

The Board of Directors may call an extraordinary meeting at any time as deemed appropriate, or when one or more shareholders holding shares not less than ten percent (10%) of the total shares sold jointly submit a written request to the Board of Directors to call a shareholders' meeting. The request must clearly state the matters and reasons for calling the meeting. In such a case, the Board of Directors must convene the meeting within forty-five (45) days from the date of receipt of the shareholders' request.

In the event that the Board of Directors does not convene the meeting within forty-five (45) days from the date of receipt of the shareholders' request, the shareholders who have jointly submit the request or other shareholders holding the required number of shares may call the meeting themselves within forty-five (45) days from the end of the aforementioned period. In such a case, the shareholders' meeting shall be duly called by the Board of Directors, and the Company must bear the necessary expenses incurred from arranging the meeting and provide reasonable facilitation.

If a shareholders' meeting called by the shareholders under the previous paragraph fails to reach the required quorum as specified in the regulations, the shareholders as per the previous paragraph must jointly bear the expenses incurred from arranging that meeting to the Company.

Clause 36. When calling a shareholders' meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda, and matters to be considered at the meeting with appropriate details, clearly indicating whether the matters are for acknowledgment, approval, or consideration, as the case may be, including the opinions of the Board of Directors on such matters. The notice must be sent to the shareholders and the registrar not less than seven (7) days before the meeting date. Additionally, the notice of the meeting must be advertised in a newspaper or via electronic media according to the conditions, rules, and methods prescribed by the relevant laws or announcements not less than three (3) days before the meeting date, for a consecutive period of not less than three (3) days.

Clause 37. In a shareholders' meeting, there must be at least twenty-five (25) shareholders and proxies (if any) present, or not less than half (1/2) of the total number of shareholders, and the shares collectively held must not be less than one-third (1/3) of the total shares sold, to constitute a quorum.

If, after one (1) hour from the scheduled time, the quorum is not met, and the meeting was convened at the request of the shareholders, the meeting shall be canceled. If the meeting was not called at the request of the shareholders, a new meeting shall be scheduled, and a notice of the meeting shall be sent to the shareholders not less than seven (7) days before the meeting date. In the subsequent meeting, a quorum is not required.

Clause 38. At a shareholders' meeting, shareholders may appoint proxies to attend and vote on their behalf. The proxy appointment must be in writing, signed by the shareholder, and in the form prescribed by the registrar of the public limited company. The proxy must be submitted to the chairman of the meeting or the person designated by the chairman at the meeting place before the proxy attends the meeting, and it must contain at least the following details:

- (1) The number of shares held by the shareholder granting the proxy.
- (2) The name of the proxy.
- (3) The meeting session for which the proxy is appointed to attend and vote.

Clause 39. The shareholders' meeting shall proceed according to the agenda specified in the notice of the meeting, unless the meeting resolves to change the order of the agenda with a vote of not less than two-thirds (2/3) of the shareholders present.

After the meeting has considered all matters according to the agenda specified in the notice of the meeting, shareholders holding not less than one-third (1/3) of the total shares sold may request the meeting to consider other matters not specified in the notice of the meeting.

In the event that the meeting does not complete the consideration of matters according to the agenda specified in the notice of the meeting or additional matters proposed by the shareholders, and it is necessary to adjourn the consideration, the meeting shall set the place, date, and time for the next meeting. The Board of Directors shall send a notice of the meeting specifying the place, date, time, and agenda to the shareholders not less than seven (7) days before the meeting date. Additionally, the notice of the meeting must be advertised in a newspaper or via electronic media according to the conditions, rules, and methods prescribed by the relevant laws or announcements not less than three (3) days before the meeting date, for a consecutive period of three (3) days.

Clause 40. The chairman of the Board of Directors shall preside over the shareholders' meeting. In the event that the chairman is not present or unable to perform the duties, if there is a vice-chairman, the vice-chairman shall preside over the meeting. If there is no vice-chairman or the vice-chairman is unable to perform the duties, the meeting shall elect one of the shareholders present to preside over the meeting.

Clause 41. In a shareholders' meeting, each shareholder shall have one vote per share.

In the event that a shareholder has a special interest in any matter, the shareholder shall not have the right to vote on that matter, except for the election of directors.

Clause 42. Resolutions of the shareholders' meeting shall be passed by the following votes:

- (1) In normal cases, a majority vote of the shareholders present and voting shall be required. In the event of a tie, the chairman of the meeting shall have an additional casting vote.
- (2) In the following cases, a vote of not less than three-fourths (3/4) of the total votes of the shareholders present and entitled to vote shall be required:
  - (a) The sale or transfer of the whole or a substantial part of the Company's business to another person.
  - (b) The purchase or acceptance of the transfer of the business of another company or private company to the Company.
  - (c) The making, amending, or terminating of contracts concerning the lease of the whole or a substantial part of the Company's business, the assignment of the management of the Company's business to another person, or the amalgamation of the business with another person with the objective of sharing profits and losses.
  - (d) The amendment of the Company's Memorandum of Association or Articles of Association.
  - (e) The increase or reduction of the Company's registered capital.
  - (f) The dissolution of the Company.
  - (g) The issuance of debentures by the Company.
  - (h) The amalgamation of the Company with another company.

Clause 43. The annual general meeting of shareholders shall conduct the following businesses:

- (1) Acknowledge the report of the Board of Directors on the Company's performance for the past year.
- (2) Consider and approve the balance sheet or statement of financial position and the comprehensive income statement as of the end of the Company's fiscal year.
- (3) Consider the allocation of profits and the distribution of dividends.
- (4) Consider the election of directors to replace those who retire by rotation and determine the directors' remuneration.
- (5) Consider the appointment of auditors and determine the audit fees.
- (6) Other businesses.

## **Chapter 6** **Dividends and Reserves**

Clause 48. No dividend shall be declared except by a resolution of the shareholders' meeting or a resolution of the Board of Directors in the case of interim dividends.

The dividend payment shall be notified in writing to the shareholders and advertised in a newspaper or via electronic media according to the conditions, rules, and methods prescribed by the relevant laws or announcements for a consecutive period of three (3) days. The dividend payment shall be made within one (1) month from the date of the resolution.

Clause 49. The Board of Directors may pay interim dividends to the shareholders from time to time if it appears to the Board that the Company has sufficient profits to do so. After the interim dividends have been paid, the Board shall report to the shareholders at the next shareholders' meeting.

Clause 50. No dividend shall be paid out of any funds other than profits. In the case where the Company has accumulated losses, no dividend shall be paid.

Dividends shall be distributed according to the number of shares, equally per share, unless otherwise specified in these articles for preferred shares.

In the case where the Company has not fully issued the registered shares or has registered an increase in capital, the Company may pay dividends in whole or in part by issuing new ordinary shares to the shareholders with the approval of the shareholders' meeting.

Clause 51. The Company must allocate a portion of the annual net profit as a reserve fund of not less than five percent (5%) of the annual net profit, less the accumulated losses brought forward (if any), until the reserve fund reaches not less than ten percent (10%) of the registered capital.

In addition to the aforementioned reserve fund, the Board of Directors may propose to the shareholders' meeting to allocate other reserve funds as deemed beneficial for the Company's operations.

Upon approval from the shareholders' meeting, the Company may transfer other reserves, legal reserves, and share premium reserves in sequence to compensate for the Company's accumulated losses.

**Chapter 8**  
**Accounting, Finance, and Auditing**

Clause 58. The annual general meeting of shareholders shall appoint an auditor every year. The shareholders' meeting may reappoint the outgoing auditor, and the shareholders' meeting shall determine the audit fees to be paid to the auditor.