

Company's Articles of Association concerning the Shareholders Meeting and Vote Casting

Board of Directors

Article 19 The Company shall have a board of directors consisting of at least five (5) directors and not less than half of the total number of directors shall have a residence within the kingdom Thailand and qualification as required by laws.

Article 20 The directors shall be elected at the shareholders' meeting in accordance with the following criteria and procedures;

- (1) Each shareholder shall have a number of votes equal to the number of shares held;
- (2) Each shareholder may exercise all the vote he or she has under (1) to elect one or several persons as a director or directors. If several persons are to be elected as directors, the shareholders shall not divide his or her votes to any person in any number; and
- (3) Person who receive the highest number of votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. In the event of a tie at a lower place, which would make the number of directors greater than that required, the chairman of the meeting should have a casting votes.

Article 21 At the annual general meeting of shareholders, one-third (1/3) of the Directors, or if their number is not multiple of three, then the number nearest to one-third (1/3), must retire from the office.

The Directors retiring from office in the first and second years after registration of the conversion to public limited company shall be done by means of volunteer of the Directors. If the number of Directors who volunteer to retire from office does not meet the required number mentioned in the first paragraph, then they shall be selected by drawing lots. In subsequent years, the Director who has held office longest shall retire. A retiring Director is eligible for re-election.

Article 34 The authorized to bind the company two directors may jointly sign and affix the common seal of the Company to bind the Company.

The shareholders' meeting or The Board of Directors may specify the name of the authorized Directors whose signature affixed with the Company seal, shall be binding of the Company.

Shareholder Meeting

Article 37. The Board of Directors shall call a shareholders' meeting as an annual general meeting within four (4) months from the end of the fiscal year of the Company.

Any shareholders' meeting other than that mentioned above shall be regarded as an extraordinary general meeting. The Board of Directors may call an extraordinary general meeting whenever it deems appropriate, or one or more of shareholders holding shares in an aggregate number of at least ten (10) percent of the total shares sold may request the Board of Directors in writing to call an extraordinary general meeting at any time, but the agenda and rationale for holding such meeting must be clearly specified in such request. In such case, the Board of Directors must call and hold the extraordinary general meeting within forty-five (45) days from the date of receipt of such written request.

If the Board of Directors does not hold the meeting within the period specified in the second paragraph above, the requesting shareholders or other shareholders holding shares in the aggregate number required may call the meeting within forty-five (45) days from the end of the period specified in the second paragraph above. In such case, the meeting is deemed to be the shareholders' meeting called by the Board of Directors, and the Company shall be responsible for the necessary expenses incurred in holding and facilitating such meeting as appropriate.

In case where a quorum is not constituted pursuant to Article 39 at any shareholders' meeting called by the shareholders according to the third paragraph above, the shareholders requesting the meeting according to the third paragraph shall compensate the Company for the expenses incurred in the arrangement and holding of such meeting.

In case where the shareholders call a meeting as per the second paragraph above, the requesting shareholders may send a notice calling the meeting to the shareholders by electronic means, provided that such shareholders have declared their intention or given consent to the Company, or the Board of Directors as specified in Article 55.

Article 38. In calling a shareholders' meeting, the Board of Directors shall prepare a written notice calling the meeting that states the venue, date, time and agenda of the meeting, as well as the matters to be proposed to the meeting with detail thereof as appropriate by clearly indicating whether it is the matter for information, for approval, or for consideration, as the case may be, along with the opinions of the Board of Directors thereon. The said notice shall then be delivered to the shareholders and the registrar

for their information at least seven (7) days prior to the date of the meeting, and shall also be published in a Thai newspaper sold in the area where the Company's head office is located for at least three (3) consecutive days no less than three (3) days prior to the date of the meeting, or advertised via electronic media pursuant to the criteria prescribed by law.

The shareholders' meeting may be held at the Company's head office, or in the provincial area where the Company's head office is located, or in any area otherwise as specified by the Board of Directors.

Article 39. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons, or not less than on half of the total member of shareholders, and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold.

At any shareholder meeting, if one hour has passed from the time specified for the meeting and the number of shareholders and the aggregate number of shares held by the shareholders attending the meeting is still inadequate for a quorum, and if such shareholders meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was called by the Board of Directors, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required. The shares owned by company itself do not count for quorum.

Article 40. The Chairman of the Board of Directors shall preside at every shareholders meeting. If the Chairman of the Board is not present at a meeting, or cannot perform his duty, and if there is a Vice-Chairman, the Vice-Chairman present at the meeting shall be the chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Article 43. The matters which should be conducted by the annual general meeting of shareholders are as follows;

- (1) to consider the report of the board of director concerning the Company's business in the past year period;
- (2) to consider and approve the balance sheet, the statement of profit and loss for the past year period;

- (3) to consider and approve of profit allocation.
- (4) to consider and elect new directors in place of those who retire by rotation.
- (5) to consider and appoint auditor and fix the remuneration of the auditor; and
- (6) Other business.

Article 54. The Board of Directors meeting, Shareholders meeting, and other meetings as required by laws may be organized and held through electronic media. In such event, the invitation notice and other supporting documents must be sent, and copy of which must be retained, in accordance with the requirements of laws and related regulations then in effect at the time of the meeting. The Board of Directors meeting or Shareholders meeting organized and held through electronic media shall be the same legal effect as if any such meetings was organized and held at one place of the meeting as specified by laws and elsewhere in these Articles of Association.

Article 55. In case where the Company or the Board of Directors is obligated to send letters or documents pursuant to the Public Limited Companies Act or the Articles of Association of the Company to directors, shareholders, or creditors of the Company, if such persons have declared their intention or give consent to having the letters or documents delivered to them by electronic means, the Company or the Board of Directors may send the letters or documents by electronic means pursuant to the criteria prescribed by law.

Proxy and Voting

Article 41. At shareholder meetings, a shareholder may authorize a person who is sui juris as his proxy to attend the meeting and vote on his behalf. The proxy form shall be as specified by the Registrar under the law governing public limited companies.

The appointment shall be made in writing and signed by the principal, and it shall be Submitted to the Chairman of the Board, or to the person designated by the Chairman of the Board, at the place of the meeting before the proxy attends the meeting.

Article 42. A resolution put to the vote of the general meeting shall be decided as follow;

- (1) The regular businesses shall be decided by the majority votes of the shareholders present and voting. In the case of a tie, the presiding chairman shall have a casting vote.
- (2) The following specific business shall be decided by votes not less than three-fourths of the total votes of the shareholders present and qualified to vote.
 - a) a sale or transfer of business of the company, in whole or in essential part, to other person;

- b) a purchase of acceptance of transfer of business of other company or private company to be the company's own;
- c) entering into, amending, or termination a lease of business of the company in whole or in essential part; entrusting other person with the management of the company; or amalgamating business with other persons with the objective to share profit and loss
- d) Amend company's prospectus or regulation
- e) Increase or decrease the company's registered capital
- f) Issue bonds or debentures.
- g) Liquidate the company
- h) Merge with other companies.