

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

Section 1

General Provisions

Article 4 When the company attains the status of a listed company on the Stock Exchange of Thailand, in the event that the company agrees to enter into a related party transaction or a transaction concerning the acquisition or disposal of assets of the company, as per the criteria specified in the notifications of the Stock Exchange of Thailand applicable to related party transactions of listed companies or the acquisition or disposal of assets of listed companies, as the case may be, the company shall comply with the rules and procedures as stipulated in such notifications regarding the relevant matter.

Section 5

Board of Directors

Article 17 The Board of Directors of the Company shall consist of not less than five (5) members. Not less than one-half (1/2) of the directors shall have residence within the Kingdom of Thailand.

Directors shall be the competent persons and incompatibility under Public Company Limited Act and other applicable laws.

Directors may or may not be the shareholders.

The board of directors has the power and duties to manage the company in accordance with its objects and articles of association and resolutions of meetings of shareholders.

Section 6

Shareholders' Meeting

Article 33 An annual general meeting of shareholders shall be held within four (4) months after the end of the accounting year of the Company.

Any other shareholders' meeting shall be called "Extraordinary General Meeting". The Board of Directors may call an Extraordinary General Meeting whenever it is appropriate and shareholders' meetings can be conducted via electronic meeting.

One or more shareholder(s) holding not less than ten (10) percent of the total issued shares may request in writing to the Board of Directors to hold an extra-ordinary meeting of shareholders at any time but they shall clearly specify reasons for such request in the notice. In such case, the Board of Directors must hold a meeting of shareholders within forty-five (45) days from the date of receipt of the notice.

In case the Board of Directors fails to arrange for the meeting within such period under the paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph three. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph four, the number of the shareholders presented does not constitute quorum as prescribed by article 35, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

Article 34 In calling a shareholder meeting, the Board of Directors shall prepare a written notice of the meeting. The notice shall state the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in reasonable details by indicating clearly whether it is the matter proposed for acknowledgement, for approval or for consideration, as the case may be, including the related opinions of the Board of Directors. The said notice shall be delivered to the shareholders and the Registrar under the public limited companies' law for their information at least seven (7) days prior to the date of the meeting. The notice of meeting shall be also published in a newspaper or electronic media consecutively for three (3) consecutive days at least three (3) days prior to the meeting date. The criteria for sending the meeting invitation and advertising through electronic media shall comply with legal requirements.

The meeting venue shall be located in the province where the company's head office is situated or in a nearby province as determined by the Board of Directors. If the meeting is held via electronic media, the company's head office shall be deemed the meeting location.

Article 35 In a shareholders' meeting, a quorum shall be constituted by at least twenty-five (25) shareholders present in person or by proxy (if any) or half (1/2) of all shareholders representing up to one-third (1/3) of all issued shares.

If within one (1) hour from the time fixed for the shareholders' meeting, the required quorum is not constituted, the meeting, if called by a request of shareholders, shall be dissolved. If such meeting is not called by the shareholders' request, another meeting shall be convened, and a notice of the meeting shall be sent to the shareholders not less than seven (7) days prior to the meeting date. At such meeting, no quorum shall be required.

Each shareholder is entitled to issue a proxy for attending and voting at the shareholders' meeting, limited to one proxy form per meeting. The proxy may be issued electronically in accordance with the

registrar's prescribed regulations. The completed proxy form must be submitted to the Chairman or a designated representative at the meeting venue prior to the proxy holder's participation in the meeting. Only one individual may be appointed as the proxy holder, irrespective of the number of shares held by the shareholder.

Article 36 The Chairman of the Board of Directors shall preside over the shareholders' meeting. In the event that the Chairman is unavailable or unable to perform his/her duties, the Vice Chairman shall act as the presiding Chairman. If the Vice Chairman is unavailable or unable to perform his/her duties, the shareholders present at the meeting shall elect one of their members to be the presiding Chairman.

Article 37 In voting, the subscribers shall have votes equal to the number of shares subscribed by them. One share is entitled to one vote. Shareholders who have conflict of interest in any specific agenda shall abstain from the vote. Beside the director's election agenda, a resolution of the shareholders' meeting shall be approved as follows:

1. For ordinary case, by a majority vote of the shareholders present and cast the vote. In case of a tie, the Chairman of the shareholders' meeting shall have a casting vote.
2. Directors' remuneration case requires no less than two third (2/3) of the total number of votes of shareholders who attend the meeting.
3. The resolutions of the general meeting of shareholders in the following cases require no less than three quarters (3/4) of the total number of votes of shareholders who attend the meeting with the right to vote:
 - (a) sale or transfer of the whole or important parts of the business of the Company;
 - (b) purchase or acceptance of transfer of the business of other companies or private companies by the Company;
 - (c) entering into, amending, or terminating contracts with respect to the granting of a lease of the whole or important parts of the business of the Company, or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
 - (d) amendment to the memorandum of association or the articles of association;
 - (e) increase of capital, reduction of capital
 - (f) dissolution of the company
 - (g) issuance of debentures;
 - (h) amalgamation

Article 38 The agenda of an annual general meeting shall include the followings:

- (1) to acknowledge the Board of Director' s report showing the company's performance during the previous year;
- (2) to consider and approve the balance sheet or statement of financial position and the statement of profit and loss as at the end of the fiscal year;

- (3) to consider the allocation of profit and the dividend payment;
- (4) to elect new director in replacement of the former director who retires by rotation;
- (5) to consider the remuneration of the Board of Directors;
- (6) to appoint the auditor and specify the audit fee;
- (7) to consider other business.