

The Company's Articles of Association related to Shareholder Meetings

Chapter 3

Directors and Powers of Directors

Clause 11. The company shall have a Board of Directors consisting of no fewer than five (5) members, with at least one-third (1/3) of the directors being independent directors. The independence criteria shall be in accordance with the regulations of the Securities and Exchange Act. At least half (1/2) of the total number of directors must have a residence in Thailand. All directors of the company must meet the qualifications and not have any prohibited characteristics as prescribed by law.

Clause 12. The shareholders' meeting shall appoint directors by a majority vote, following the criteria and procedures as outlined below:

- (1) Each shareholder shall have one vote per share.
- (2) Shareholders shall vote to elect directors on an individual basis.
- (3) The individuals who receive the highest votes in descending order will be elected as directors, equal to the number of directors to be elected in that meeting. In the event that individuals with equal votes exceed the number of directors to be elected, the chairman shall have the casting vote.

Clause 13. At every annual general meeting, one-third of the current directors shall retire from their positions. If the number of directors cannot be divided exactly into three equal parts, the closest number to one-third will retire

The directors who must retire in the first and second years after the company's registration shall be determined by a draw to decide who will retire. For subsequent years, the director who has served the longest shall retire. A director who retires according to the rotation may be re-elected to serve in the same position.

Clause 14. Directors are entitled to receive compensation from the company in the form of rewards, meeting fees, honorariums, bonuses, or other benefits as specified in the articles of association or as approved by the shareholders' meeting. These may be set as a specific amount or based on certain criteria, and may be determined from time to time or remain in effect until changed. Additionally, they will receive allowances and other benefits according to the company's regulations.

The provisions in the first paragraph shall not affect the rights of employees or staff members of the company who have been elected as directors, in terms of receiving compensation and benefits as employees or staff members of the company.



Clause 18. The shareholders' meeting may vote to remove any director from office before their term expires with a vote of no less than 3/4 of the shareholders present and entitled to vote, and holding shares that together constitute no less than half of the total shares held by the shareholders present and entitled to vote.

Clause 20. A quorum for a board meeting shall require the presence of no less than half of the total number of directors. In the event that the chairman is absent or unable to perform their duties, if there is a vice chairman, the vice chairman shall act as the chairman of the meeting. If there is no vice chairman, or if the vice chairman is unable to perform their duties, the directors present at the meeting shall elect one of themselves to act as the chairman of the meeting.

The decision of the meeting shall be determined by a majority vote.

Each director shall have one vote, unless the director has a conflict of interest in the matter, in which case the director shall not have the right to vote on that matter. In the event of a tie, the chairman of the meeting shall cast an additional vote as a deciding vote.



Chapter 4

General Meeting of Shareholders

- Clause 24.** The Board of Directors must convene an Annual General Meeting (AGM) within 4 months from the end of the company's fiscal year.
- Clause 25.** In calling the shareholders' meeting, the Board of Directors shall prepare a notice of meeting in writing, specifying the location, date, time, agenda, and matters to be presented to the meeting, with sufficient details. The notice shall indicate whether the matter is for acknowledgment, approval, or consideration, as well as the Board's opinion on the matter. The notice must be sent to shareholders and the registrar at least 7 days prior to the meeting date, and an announcement of the meeting notice must be published in a newspaper for 3 consecutive days, not less than 3 days before the meeting.
- Clause 27.** For the shareholders' meeting, there must be at least 25 shareholders and their proxies (if any) present, and the total shares held by the shareholders present must be at least one-third of the total issued shares. Alternatively, the meeting may be valid with at least half of the total shareholders present, and the shares held by the shareholders present must total at least one-third of the total issued shares to form a quorum.

In the event that, after one hour from the scheduled time, the number of shareholders attending the meeting does not constitute a quorum as specified, and if the meeting was called upon the request of the shareholders, the meeting shall be adjourned. If the meeting was not called upon the request of the shareholders, a new meeting shall be scheduled, with a notice sent to the shareholders at least 7 days prior to the meeting date. In this subsequent meeting, there shall be no requirement for a quorum.

At the shareholders' meeting, the Chairman of the Board shall preside over the meeting. If the Chairman is not present or unable to perform their duties, and if there is a Vice Chairman, the Vice Chairman shall preside over the meeting. If there is no Vice Chairman or if the Vice Chairman is unable to perform their duties, the meeting shall elect a shareholder who is present to serve as the chairman of the meeting



Clause 28. In voting, each share shall have one vote, except in the case of preferred shares, which may have a voting right less than that of common shares. Voting must be conducted openly, unless at least five shareholders request and the meeting votes to conduct a secret ballot. The method for the secret ballot shall be determined by the Chairman of the meeting. The resolution of the shareholders' meeting shall be based on the following votes:

- (1) In the usual case, the resolution shall be based on the majority vote of the shareholders who are present and cast their votes. In the event of a tie, the Chairman of the meeting shall cast an additional vote to break the tie.
- (2) In the following cases, the resolution shall require a vote of not less than 3/4 of the total votes of the shareholders who are present and entitled to vote.
 - (A) Amendment of the Memorandum of Association or Articles of Association of the Company
 - (B) Increase or Reduction of the Registered Capital
 - (C) Dissolution of the Company
 - (D) Mergers of the Company with Another Company
 - (E) The Listing of the Company's Shares on the Stock Exchange of Thailand
 - (F) Issuance of New Shares Paid in Full with Assets Other Than Cash
 - (G) Sale or Transfer of All or Part of the Company's Business to Another Party
 - (H) Acquisition or Transfer of Another Company's Business or Private Company to the Company
 - (I) Entering into, Amending, or Terminating a Lease Agreement Related to the Entire Business of the Company
 - (J) The Company's Borrowing of Funds by Issuing Debentures for Public Offering
 - (K) The Company's Borrowing, in Any Case, Exceeding 4 Times the Total Liabilities to Equity Ratio
 - (L) Any Matter Requiring a Vote of No Less Than 3/4 of the Total Votes of Shareholders Present and Entitled to Vote

Clause 29. The Business to Be Conducted at the Annual General Meeting Is as Follows:

- (1) Consider the report of the board of directors presented to the meeting, showing the company's performance over the past year.
- (2) Consider and approve the balance sheet and profit and loss statement for the past fiscal year.
- (3) Consider the allocation of profits and the allocation of funds for reserves.
- (4) Elect directors to replace those who retire by rotation and determine their compensation.
- (5) Appoint auditors and determine their compensation.
- (6) Other businesses.



Chapter 6

Dividends and reserves.

Clause 38. The company must allocate a portion of the annual net profit to reserve funds of at least 5% of the net profit, after deducting any carried-forward accumulated losses (if any), until the reserve fund reaches at least 10% of the registered capital.

In the case where the company has not fully issued the shares according to the registered amount or has increased its registered capital, the company may distribute all or part of the dividends by issuing new common shares to the shareholders, subject to approval by the shareholders' meeting.

Chapter 7

Accounting, Finance and Auditing

Clause 40. The company's fiscal year begins on January 1 and ends on December 31 of each year.

Clause 42. The board of directors must prepare the balance sheet and profit and loss statement as of the end of the company's fiscal year to present at the annual general meeting of shareholders for approval. The board must ensure that the auditor completes the audit before presenting the financial statements to the shareholders' meeting.

Clause 44. The auditor is required to attend every shareholders' meeting where the balance sheet, profit and loss statement, and accounting issues of the company are discussed, in order to clarify the audit findings to the shareholders. The company must also provide the auditor with the reports and documents that shareholders will receive at the meeting. The auditor must not be a director, employee, worker, or hold any position within the company.

The auditor has the authority to examine the books, accounts, and other records related to the company's income, expenses, assets, and liabilities during the company's working hours. The auditor also has the right to request directors, employees, and workers of the company to provide information and clarifications as necessary for performing their duties. The auditor must prepare a report on the balance sheet and accounts to be presented at the annual general shareholders' meeting and must state in the report whether the balance sheet has been properly prepared and reflects the true and accurate operations of the company

