

The Company's Articles of Association regarding the Shareholders' Meeting

Article 17. At the meeting of shareholders, the shareholders shall elect the directors according to the following criteria and procedures:

- 1) a shareholder shall have votes equal to shares held in aggregate by such shareholder;
- 2) each shareholder shall cast their vote to nominate one or more than one directors. In case of nomination of more than one directors, his number of votes shall not be unequally split among directors nominated by him; and
- 3) the number of directors to be elected on such election shall be elected from the persons ranked by votes received from the highest amount of votes. In case of equality of votes which results in the number of persons, ranked by the amount of vote received, exceeding the number of directors to be elected on such election, the chairman of the meeting shall have a casting vote.

Article 18. At each Annual General Meeting, one-third of the directors, or if their number is not a multiple of three, then the number nearest to one-third shall retire from the office.

At the first Annual General Meeting after the registration of the Company and at the Annual General Meeting of a subsequent year, the retired directors shall be decided by lot drawing. On succeeding years, directors with the longest stay in the office shall retire.

A retiring director by a rotation of the office may be re-elected.

Article 22. In the event that the Board of Directors vacates office as a whole. The retiring board of directors shall remain in the acting position for the operation of the company only as necessary until the new committee takes office. Unless the court orders otherwise. In the event that the Board of Directors vacates office according to the court's order.

Board of Directors who vacate office, a shareholder meeting must be held to elect a new board of directors within one (1) month from the date of vacation of office. The notice calling for the meeting to be sent to shareholders at least fourteen (14) days before the meeting date. And advertise the meeting notice in

accordance with the rules prescribed by law and the delivery of meeting notices and advertisement of the above meeting notice may be done by electronic methods by complying with the rules and procedures prescribed by law.

Article 27. In calling a meeting of the Board of Directors, the chairman of the board or who has been assigned deliver meeting invitation letters to directors at least seven (7) days before the meeting date. The above meeting notice may be done by electronic methods by complying with the rules and procedures prescribed by law. Unless urgently needed to protect the rights or interests of the company will notify the meeting by other methods and set a meeting date earlier than that.

In the event that two or more directors request a meeting of the Board of Directors. The Chairperson shall set the date for the meeting within fourteen (14) days from the date of receiving such request.

Shareholders' Meetings

Article 34. The shareholders meeting of the company shall be held at the locality where the head office of the company is located. Or nearby provinces or at any other place as the Committee will determine.

The shareholders' meeting of the company may be made by means of electronic conferencing. By following the rules and procedures prescribed by the law.

Article 35. There shall be a shareholders meeting at least once a year. Such a meeting is called "Ordinary Meeting" The said general meeting shall be held within four (4) months after the end of the fiscal year of the Company.

All other meetings of shareholders are called "extraordinary general meetings".

The Committee may call an extraordinary meeting whenever it thinks fit. Or when one or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold. Will enter names together, make a letter requesting the board to call a meeting of shareholders; it is an extraordinary meeting at any time. But the matter and the reason for the request for the meeting must be clearly stated in the said letter. In such a case the board of directors must arrange a shareholders meeting within forty-five (45) days from the date of receipt of the letter from the shareholders.

In the event that the Board of Directors fails to hold a meeting within the time limit above All shareholders who have a name or other shareholders. The number of shares as applicable may call the meeting by itself within forty-five (45) days from the expiration of the above period. In such a case it shall be regarded as the shareholders meeting that the board of directors has called the meeting. The company is responsible for the necessary expenses incurred from organizing the meeting and providing reasonable convenience

In the event that it appears that the shareholders' meeting which was summoned due to the shareholders under the preceding paragraph, the number of shareholders attending the meeting did not form a quorum as specified in Article 37, the shareholders under the preceding paragraph must be jointly joined. Be responsible for compensation for damages arising from arranging that meeting to the company.

Article 36. For notice of every shareholders' meeting, the board of directors shall issue an invitation specifying place, date, time, agenda and matters to be proposed to the meeting together with proper details as well as clearly specifying that such matter is proposed for acknowledgement, approval or consideration and the opinion of the board of directors shall be included. The invitation shall be sent to the shareholders and registrar at least seven (7) days prior to the date of the meeting. And to advertise the meeting notice by the rules prescribed by law. And may be advertise by electronic methods and complying with the rules and procedures prescribed by law.

Article 37. At every shareholders' meeting, a quorum shall be constituted when at least twenty-five (25) shareholder or one-half of total number of shareholders together holding at least one-third of total issued shares of the Company are present in person or by proxy (if any).

If within one hour from the time of the meeting the quorum is not present, the meeting, if summoned upon the request of shareholders, shall be dissolved. If the shareholders' meeting had not been summoned upon the request of the shareholders, another shareholders' meeting shall be summoned by an invitation of the meeting sent at least seven days prior to the meeting which may be notice

by electronic methods and complying with the rules and procedures prescribed by law. In the latter meeting, a quorum is not required.

Article 38. In a shareholders' meeting, a shareholder may authorize a proxy to vote for him. The appointment of proxy shall be made in writing with signature of a grantor and shall be made essentially in the form as prescribed by the registrar. The proxy shall be submitted to the chairman or an authorized persons appointed by the chairman prior to the meeting and shall contain at least the following particulars:

- a. number of shares held by a grantor;
- b. name of a proxy; and
- c. ordinal number of the meeting to be attended and to case the vote.

The proxy of attendance the shareholder meeting may be provided by electronic methods and complying with the rules and procedures prescribed by law.

Article 39. The meeting shall be conducted in accordance with the agenda specified in the invitation to the meeting unless the meeting resolves to amend the agenda with a vote of at least two-thirds of the total number of shareholders present at the meeting.

When the meeting is concluded according to agenda as specified in the invitation to the meeting, shareholders holding at least one-third of the total issued share may request the meeting to discuss other matters which are not specified in the invitation to the meeting.

In case where the meeting must be adjourned by a reason that the meeting has not finished discussing the matters according to the agenda specified in the invitation to the meeting or other matters additionally proposed by shareholders, as the case may be, the meeting shall fix the place, time and date of the adjourned meeting. The board of directors shall send the invitation to the adjourned meeting specifying the place, date, time and agenda to the shareholders at least seven (7) days prior to the date of the adjourned meeting. In this regard, to advertise the meeting notice by the rules prescribed by law.

The delivery and advertisement of the meeting notice may be done by electronic methods by complying with the rules and procedures prescribed by law.

Article 40. The chairman of the board of directors shall preside over every shareholders' meeting. If the chairman is not present or unable to carry out his duties, if there is a vice-chairman, the vice-chairman shall preside over such shareholders' meeting. In case of absence of the vice-chairman or if the vice-chairman is unable to perform his duties, the shareholders present at the meeting may elect one of their members to be the chairman of the meeting.

Article 41. In a shareholders' meeting, every shareholder shall have one vote for each share held.

In case a shareholder has a special interest in any subject matter, such shareholder cannot vote on such resolution, except for the election of directors.

Article 42. Any voting or approval in the shareholders' meeting requires a majority vote of the shareholders who attend the meeting and cast their votes. Unless otherwise stipulated in this Articles of Association of by law or in the following cases, a vote of at least three-fourths of the total votes of the shareholders who attend the meeting and entitled to vote is required;

1. Sale or transfer of the whole or important parts of the business of the Company to other persons;
2. Purchase or acceptance of transfer of the business of other companies or private companies by the Company;
3. Making, amending or terminating of contracts with respect to the granting of a lease of the whole or important parts of the business of the Company, the assignment of the management of the business of the Company to any other persons or amalgamation of the business with other persons with the purpose of profit and loss sharing;
4. Amendment of the Company's Memorandum of Association or Articles of Association;
5. Increase or decrease in the Company's capital,
6. Issuance of Company's debentures;
7. Amalgamation or dissolution of the Company.

Capital increase and capital reduction

Article 46. When the company wishes to reduce its capital must provide a letter notifying the resolution of the capital reduction to the Company's creditors known to the Company within fourteen (14) days from the date of the resolution of the shareholders' meeting. The deadline for submitting the objection within two (2) months from the date of receipt of the notice of the resolution. And advertise the said resolution by complying with the rules and procedures prescribed by law.

The delivery and advertisement of the capital reduction resolution may be done by electronic methods by complying with the rules and procedures prescribed by law.

Dividends and Reserves

Article 47. No dividend payment shall be announced unless by the resolution of the shareholders' meeting or of the board of directors in case of interim dividend payment

Payment of dividends shall be notified in writing to the shareholders. And to advertise the notice of dividend payment by complying with the rules and procedures prescribed by law which may be advertise by electronic methods and complying with the rules and procedures prescribed by law and arrange such dividend payment within one (1) month from the date of such resolution.

Article 48. The board of directors may from time to time pay to the shareholders interim dividend if it appears to the board of directors that the Company has sufficient profit to pay dividend. Upon completion of interim dividend payment, such interim dividend payment shall be reported to the next shareholders' meeting for acknowledgement.

Article 49. Dividend shall be allocated equally per share unless stipulated otherwise in this Articles of Association for preference shares.

Article 50. The Company must appropriate into reserve an amount of not less than 5 percent of annual profits less retained loss brought forward (if any) until the legal reserve reaches at least 10 percent of the registered capital of the Company.

Besides the said reserve, the board of directors may propose to the shareholders' meeting to appropriate into other reserves as deemed appropriate for the Company's business operations.

Once the shareholders' meeting approves, the Company may transfer other reserves, legal reserve and reserve which is exceeded par value to compensate with loss carry forward of the Company.

Books, Accounts and Audits

Article 55. The board of directors shall arrange the balance sheet and profit and loss accounts as of the end of accounting period of the Company to propose the Annual General Meeting of shareholders for consideration and approval. The board of directors shall arrange the auditors to complete the auditing before proposing to the shareholders' meeting.

Article 56. The board of directors shall send the following documents to the shareholders together with the invitation to the Annual General Meeting;

- (1) Copies of the audited balance sheet and profit and loss accounts together with the auditor's report; and
- (2) Annual report of the board of directors and supporting documents.

Article 58. The Annual General Meeting shall appoint the auditors. A retired auditor may be re-elected.

Article 59. The Annual General Meeting shall fix remuneration of the auditors.

Article 61. The auditors has a duty to attend every shareholders' meeting which is held to consider balance sheet, profit and loss statement and problems relating to the Company's accounting in order to clarify the audit. The Company shall send the auditor reports and the Company's documents which the shareholders should receive in such shareholders' meeting to the auditors.