

**The Company's Articles of Association Relating to the General Meeting of Shareholders**

**Shareholder's Meeting**

34. The Company's shareholders' meeting shall be held in the location where the Company's head office is located, or at nearby provinces, or via electronic means.

35. The Board of Directors is required to hold a shareholders' meeting at least once a year, in which the meeting will be known as the "Annual General Meeting of Shareholders," and shall be held within four (4) months after the end of the Company's fiscal year.

Additional shareholders' meetings will be known as the "Extraordinary General Meetings."

The Board of Directors may call an extraordinary meeting whenever it deems appropriate, or one or more shareholders holding aggregate shares of not less than ten (10) percent of the total number of shares sold may submit their names in writing to request the Board of Directors to call an extraordinary meeting at any time, and clearly stating the agenda and reasons for requesting the meeting. The Board of Directors must hold 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 call for a meeting within forty-five (45) days from the date of receipt of the letter from the shareholders, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may call the meeting themselves within forty-five (45) days from the date of expiration of the period under the above paragraph, and it shall be deemed as a shareholders' meeting convened by the Board of Directors. The Company shall be responsible for the necessary expenses incurred from holding the meeting and providing reasonable facilitation. In this regard, if the number of shareholders attending the meeting does not constitute a quorum according to Item 37, the shareholders who have subscribed to their names or other shareholders who requested the meeting must jointly be responsible for reimbursing the Company for the expenses incurred from holding the meeting.

36. In notifying the meeting of shareholders, whether in person or via electronic means, the Board of Directors shall prepare a meeting invitation by specifying the venue, date, time, and the meeting's agenda, as well as the matters that are to be proposed to the meeting with appropriate details. The invitation should clearly state whether the proposed agenda is for acknowledgment, approval, or consideration, together with the opinions of the Board of Directors on such matters, and be delivered to the shareholders and the public listed company registrar for acknowledgment at least seven (7) days prior to the meeting date. The notice of the meeting shall also be posted in a newspaper at least three (3) days prior to the meeting date for a period of three (3) consecutive days. In this regard, if the meeting will be conducted online via electronic media, the Company can send the meeting invitation by electronic mail instead, which must be delivered and posted in newspapers within the period specified above.

37. In the shareholders' meeting, whether in person or via electronic means, the meeting should consist of at least twenty-five (25) shareholders and proxies (if any) attending the meeting, or not less than half of the total number of shareholders, and the total number of shareholding amounting to not less than one-third (1/3) of the total number of shares sold, in order to be considered as forming a quorum. In the event of a meeting conducted online via electronic media, the activity must be in accordance with the rules and procedures as prescribed by law.
- In the event that in any shareholders' meeting, which was called by the shareholders' request, the number of shareholders attending the meeting is found to be inadequate to constitute a quorum as specified after one (1) hour has passed from the appointed time, the meeting shall be considered as suspended. If the meeting was not convened as a result of the shareholders' request, a new meeting can be rescheduled with a notice sent no less than seven (7) days prior to the meeting date. In the subsequent meeting, a quorum is not required.
39. The shareholders' meeting shall proceed in accordance with the order of the agenda specified in the meeting notice unless the meeting resolves to change the order of the agenda with a vote of not less than two-thirds (2/3) of the number of shareholders present at the meeting.
- When the meeting has completed the consideration of each agenda, shareholders holding shares in aggregate of not less than one-third (1/3) of the total number of shares sold may request the meeting to consider matters other than those specified in the meeting notice.
40. The Chairman of the Board shall be the chairman of the shareholders' meeting. In case the Chairman is absent from the meeting or is unable to perform his/her duties, the meeting will then be presided over by the vice chairman. If there is no vice chairman present, or he/she is also unable to perform their duties, the shareholders present at the meeting shall elect one shareholder to preside over the meeting.
55. The Board of Directors must provide financial and profit & loss statements at the end of the Company's fiscal year, which will be proposed to the annual general meeting of shareholders for approval. The Board of Directors must also arrange for the auditor to complete the audit prior to presenting it to the shareholders' meeting.
56. The Board of Directors must deliver the following documents to the shareholders together with the notice of the annual general meeting.
- (1) An audited copy of the financial and profit & loss statements, with the auditor's audit report.
  - (2) The Board of Directors' annual report along with the related supporting documents.
61. The auditor is tasked with the duty to attend every Company's shareholders' meeting when the financial, profit & loss statements, or issues relating to the Company's accounting, are being considered. This is to ensure that the financial audit issues are being clarified to the shareholders.

The Company is also required to submit reports and documents that the shareholders are expected to receive at the shareholders' meeting to the auditor.

**Proxy and Voting**

38. In the shareholders' meeting, shareholders may appoint proxies to attend the meeting and vote on their behalf. The proxy must be made in writing with the signature of the grantor and use the form prescribed by the publicly listed company registrar and submit it to the Chairman of the Board or a person designated by the Chairman of the Board of Directors at the meeting venue before attending the meeting. Details of the proxy must at least include the following items.

- (1) Total number of shares the proxy is representing.
- (2) Proxy name
- (3) The number of meetings in which the proxy was appointed to attend and vote.

41. In the shareholders' meeting, every shareholder is entitled to only one vote per share.

In the event that a shareholder has a special interest in any matter, he/she will not have the right to vote on that matter, except for voting for the appointment of directors.

42. Unless otherwise specified in these regulations or other cases as required by law, the voting of any resolution or approval of any business matters in the shareholders' meeting must be approved by a majority vote of the shareholders who attend the meeting and vote. In the event of a tie, the meeting's chairman shall be entitled to an additional deciding vote.

The resolution of the shareholders' meeting in the following cases must receive a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote:

- (1) The sales or transfer of all or part of the Company's business to third parties.
- (2) The purchase or acceptance of transfer of other publicly listed companies or private companies.
- (3) The signing, amending, or terminating of a contract relating to the lease of all or parts of the Company's business, assigning third parties to manage the Company's business, or the Company's merger with third parties for the purpose of sharing profit and loss.
- (4) Amendment to the Memorandum of Association or the Company's regulations.
- (5) An increase or reduction of capital.
- (6) Issuance of debentures.
- (7) Amalgamation or dissolution of the Company.

**Directors' Qualifications, Election and Rotation of Directors**

17. The shareholders' meeting shall appoint directors by a majority vote of the shareholders attending the meeting, and are required to vote in accordance with the following criteria and procedures:

- (1) The number of votes that a shareholder is entitled to is equal to the number of shares he/she holds.
  - (2) Each shareholder may exercise his/her votes to elect one or more persons to become a director. In the event that several persons are elected as directors, the votes cannot be assigned to any individual in particular.
  - (3) Persons receiving the highest number of votes in descending order will be elected as directors, which should be equal to the number of directors that are supposed to be elected at that particular time. In the event that the subsequently elected individuals have equal votes, which would otherwise cause the number of directors to be exceeded, or should be elected at that particular time, the selection should be determined by drawing lots in order to obtain the number of directors to be elected.
18. At each annual general meeting, the number of retiring directors must be by one-third (1/3) of the total number of directors. If the number of directors cannot be divided into three parts, then the number of retiring directors should be closest to one-third (1/3).
- Directors that are to be retired in the first and second year after the registration of that Company shall draw lots to determine who will retire first. For the following years, the directors who have been in office for the longest period will be required to retire. The retiring director may be elected to take office again.

#### **Directors' Remuneration and Bonus**

33. Directors' rewards and remuneration will be as determined by the shareholders' meeting.
- Directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits, in accordance with the regulations or as determined by the shareholders' meeting. The remuneration may be determined as a fixed number or general guideline which will be determined from time to time, or to be in effect until changes are made. Directors are also entitled to receive allowances and other welfare benefits according to the Company's regulations.
- The provisions in the preceding paragraph do not affect the rights of the Company's employees and workers, who were elected as directors, who are entitled to receive remuneration and benefits as a Company employee or worker.
- The payment of remuneration mentioned under the first and second paragraphs must not contradict or oppose maintaining the qualifications of independent directors as required by the Securities and Exchange Act.

#### **Dividend Payment**

47. In the event of interim dividend payments, it is forbidden to declare dividend payments except through the resolution of the shareholders or the Board of Directors' meeting,

Payment of dividends shall be notified in writing to the shareholders and shall be published in a newspaper for three (3) consecutive days. Such dividend payment shall be made within one (1) month from the date of such resolution.

48. The Board of Directors may pay interim dividends to shareholders from time to time if it appears that the Company is sufficiently profitable to be able to do so. When dividends have been paid, it shall be reported to the shareholders' meeting at the next meeting.
50. The Company must allocate part of the annual net profit as a reserve fund of not less than five (5) percent of the annual net profit less the accumulated loss brought forward (if any), until the reserve fund amounts to no less than ten (10) percent of the registered capital.

In addition to the reserve fund, The Board of Directors may propose to the shareholders' meeting to approve the allocation of other reserve funds which may be beneficial to the Company's operations as well.

Once the funds have been approved by the shareholders' meeting, the Company may transfer other reserve funds, legal reserves, and respective share premium reserves, to compensate for the Company's accumulated loss.