



Articles of Association

Regarding Meeting of Shareholders and Shareholders' Voting

Chapter 6 Meeting of Shareholders:

The Articles of Association, Article 33: The Board of Directors shall hold an annual general meeting of shareholders within four (4) months from the end date of the accounting period of the Company.

Meetings of shareholders other than annual general meetings per referred to above shall be called extraordinary general meetings. The Board of Directors may call for an extraordinary general meeting any time the Board considers it reasonable to do so. Or any one (1) or several shareholders holding shares in aggregate not less than 10 percent of the total number of shares sold may, at any time, collectively submit a letter requesting the Board of Directors to call an extraordinary general meeting, provided that topics and reasons for such request must be clearly specified in the said letter, and the Board of Directors shall convene the meeting of shareholders within forty-five (45) days from the date of receipt of the letter from the shareholders.

If the Board of Directors fails to convene the meeting per the timeframe specified in paragraph two, the shareholders collectively submitted the request letter, or other shareholders whose aggregate number of shares held are not less than the number specified may themselves request to convene the meeting within forty-five (45) days from the date on which the timeline specified in paragraph two has lapsed. In this case, the meeting is deemed to have been convened by the Board of Directors, whereby the Company is liable for any accompanying expenses necessary for convening the meeting and an accommodation thereof.

If, in any meeting called by the shareholders per described in paragraph three, the number of shareholders presents is insufficient to form a quorum as specified in Section 34, the shareholders requesting for the meeting per paragraph three shall be jointly liable to the Company for expenses incurred in connection with convening of the meeting.

(Please consider Section 98, Section 99, and Section 100 of the Public Limited Companies Act.)

The Articles of Association, Article 34: In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at the meeting in a number of not less than twenty-five (25) or not less than one-





half (1/2) of the total number of shareholders holding shares in aggregate amount of not less than one-third (1/3) of the total number of shares sold.

(Please consider Section 103, para 1 of the Public Limited Companies Act.)

At a meeting of shareholders, if after one (1) hour from the time scheduled for the meeting, the number of shareholders present is insufficient to form a quorum, if such meeting was convened at the request of shareholders, it shall be cancelled. If such meeting was convened at the request of the Board of Directors, it shall be called again and the notice of meeting shall be sent to the shareholders not less than seven (7) days before the date of the meeting. In the latter case, a quorum is not required.

(Please consider Section 103, para 2 of the Public Limited Companies Act.)

The Articles of Association, Article 35: The Chairman of the Board of Director shall preside over the meeting of shareholders. In the case where the Chairman is not present or unable to perform his duty, the Vice-Chairman shall preside over the meeting. If there is no Vice-Chairman, or the Vice-Chairman is unable to perform his duty, the shareholders present at the meeting may elect one (1) of their number to chair the meeting.

The Articles of Association, Article 36: In calling a meeting of shareholders, the Board of Directors shall issue a notice of meeting, specifying the location, date, time, regulations, agendas, and matters to be proposed to the meeting together with reasonable details, stating clearly whether such matters will be for acknowledgement, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the meeting. Series of notice's publication of the meeting shall be made consecutively in a newspaper at least three (3) days prior to the date of the meeting.

(Please consider Section 6, Section 29, and Section 101 of the Public Limited Companies Act.)

The Articles of Association, Article 38: In casting votes, whether public or confidential voting, one (1) share shall be entitled to one (1) vote.





Voting shall be done publicly, save for the shareholders not less than five (5) in person has requested, and the meeting has approved, voting can be done confidentially. Methods for which the confidential voting shall be carried out are as prescribed by the meeting's chair.

Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors. The resolution of the meeting of shareholders shall consist of the following votes:

- (1) In normal cases, the majority of votes of shareholders who attend the meeting and cast votes. In case of an equality of votes, the Chairman of the meeting shall have an additional one (1) decisive vote.

(Please consider Section 107(1) of the Public Limited Companies Act.)

- (2) In determining a director's remuneration, a resolution shall be passed by votes of not less than two-thirds (2/3) of the total number of votes of shareholders who attend the meeting and are entitled to vote.

(Please consider Section 90 of the Public Limited Companies Act.)

The Articles of Association, Article 18: In the shareholders' meeting, the Company's director shall be elected pursuant to the following rules and methods:

- (1) One (1) shareholder is entitled to votes of one (1) share per (1) vote;
- (2) Each shareholder is entitled to cast all his/her votes per (1) to elect any one (1) or several directors. But the votes cannot be split proportionally to any persons.
- (3) The person who receives the most votes and those in the descending order shall be elected as the Company's directors in accordance with the numbers of directors required to have or intended to be elected in that meeting. If any persons so elected in the next lower order receive equal votes such that the number of the elected persons exceeds the number of directors intended to be elected, the Chairman of the meeting shall have the decisive vote.

(Please consider Section 70 of the Public Limited Companies Act.)





The Articles of Association, Article 40: In a shareholders' meeting, a shareholder may appoint any person of legal age as his/her proxy to attend the meeting and cast any votes thereof. Appointment shall be done in writing and signed by the appointer and delivered to the meeting's chair or any person designated by the chair at the location of the meeting, and before the appointee attends the meeting. The proxy's form is as prescribed the Company's registrar pursuant to the laws relating to public limited companies.

In casting vote, it is deemed that the appointee is entitled to the number of votes entitled by all appointers, except the appointee has declared in the meeting prior to the voting that he/she will vote on behalf of any one (1) appointer. In such case, name and number of shares held by the appointer.

(Please consider Section 34 and 102 of the Public Limited Companies Act.)

