

Articles of Association of the Company relating to the Shareholders Meeting

Item 24. The Board of Directors must arrange Annual General Meeting of shareholders within four months from ending date of the accounting period of the company.

All the Shareholders Meetings other than mentioned shall be called Extraordinary Shareholders Meetings. The Board of Directors may call an Extraordinary Meeting at any time as deemed appropriate or when the shareholders in a number all together not less than one-fifth of the total amount of shares already sold or when the shareholders in a number not less than twenty five persons holding shares all together not less than one-tenth of the shares already sold have subscribed and submitted a request in writing to the Board of Directors to hold an Extraordinary Shareholder's Meeting but the reason must be clearly specified in such letter. In this case, the Board of Directors shall hold the meeting within 1 month from the date which the request letter has been received.

Item 25. In case of calling a meeting, the Board of Directors must make a letter of appointment of such meeting by specifying the meeting venue, the date and time, the agenda and the matters to be proposed to the meeting with an appropriate reason by making a summary that the matter is proposed for an acknowledgement, for an approval or for consideration plus the opinion of the Board of Directors concerning such matters and must send same to the shareholders not less than 7 days before the date of the meeting and must make a publication of such meeting of appointment in a newspaper not less 3 consecutive days before the meeting not less than 3 days.

In holding a Shareholders Meeting, it can be held at an area which the Head Office is located or at the other provinces of the Royal Kingdom.

Item 26. In the Shareholders Meeting, the shareholder may appoint a proxy to participate in the meeting and to vote on behalf in such meeting. The power of attorney must be signed by the grantor which must be in a form determined by the registrar.

This power of attorney must be given to the Chairman of the Meeting or the person assigned by the Chairman of the Meeting.

Item 27. In the Shareholders Meeting, there must be the shareholders and proxies of the shareholders (if any) coming to participate in the meeting not less than twenty five persons and must hold the total shares not less than one-third of the total shares already sold or there are the shareholders and proxies of the shareholders not less than one half of the total amount of the shares and must hold the sharers all together not less than one-third of the total shares sold in order to constitute a quorum.

In any meeting, if it appears that after the time has lapsed one hour and the number of the participants in the meeting has not constituted a quorum according to the determination, if such meeting is held out of the request of the shareholders, a new meeting must be appointed and the letter of appointment of such meeting must be sent to the shareholders not less than 7 days before he meeting. In this second meeting, the quorum is not required.

In the Shareholders Meeting, the Chairman of the Board of Directors shall be the Chairman of the Meeting. If there is no Chairman of the Board or the Chairman of Board has not participated in the meeting, the Vice Chairman who is present shall act as the Chairman of the Meeting. If there is no vice Chairman or there is but may not perform the duty, the meeting shall select one of the shareholders who is present to act as the Chairman of the Meeting.

Item 28. In voting, one share shall have one vote and the resolution of the Shareholders Meeting must consist of the votes as follows :

- (1) In a normal case the majority votes of the shareholders who come to participate in the meeting and cast the votes, if the votes are equal, the Chairman of the Meeting shall have one extra vote which is a deciding vote.
- (2) For the following matters, the majority votes must not be less than three-fourth of the total shareholders who come to the participate in the meeting and having the voting rights :
 - (a) A sale or transfer of the shares of the company entirely or partially to the other person.
 - (b) A purchase or acceptance of the business of the other company or of private company to hold the ownership.
 - (c) An amendment or cancellation of the agreement concerning the lease of the business of the company entirely or partially on the important part, assignment of the other person to enter to administrate the business of the company or a merge of the business with the other person with an objective to share the profits and loss.
 - (d) Amendment to the Memorandum of Association or the Articles of the company.
 - (e) Increase or decrease of the capital of the company or issuance of new shares.
 - (f) Company business merging or winding up.

Item 29. The business which the Annual General Meeting should perform as follows :

- (1) Consideration of the report of the Board of Directors which has been proposed to the meeting on a report of the result of the business operation during the past accounting period.
- (2) Consideration and approval of the Balance Sheet and the Statement of Profit and Loss of the previous accounting period.
- (3) Consideration of the allotment of the profits, gratuities and allotment of reserve fund.
- (4) Consideration of Directors.
- (5) Consideration of Appointment of the auditors.
- (6) Other business.