

## **The company regulation in regarding the shareholders' meetings**

### **The shareholders' meeting**

**Article 35.** Committee meeting is to provide an annual general meeting for shareholders within four months after the date of its accounting year.

Shareholders' meetings other than those mentioned above shall be called extraordinary meetings. The board of directors may call an extraordinary meeting of shareholders at any time as deemed appropriate or one or more shareholders holding shares of not less than ten percent of the total number of shares sold, will together request the board of directors to call an extraordinary meeting of shareholders at any time but have to clearly specify the subject and reason to call for such meeting in the letter. In this case, the board shall arrange for a shareholders' meeting within forty-five days from the date of receipt of the letter from the shareholders.

In the event that the Board of Directors does not hold a meeting within the period specified in the second paragraph, all shareholders who have been named together or other shareholders together have the number of shares as required can call for meeting within forty-five days from the due date of the period under paragraph two. In this case, it shall be considered as a meeting of shareholders that the board of directors convened. The company shall be responsible for the necessary expenses incurred from arranging meetings and providing reasonable facilities.

In the event that the meeting of shareholders is a meeting of shareholders because the shareholders under paragraph three of any time, the number of shareholders attending the meeting is not a quorum as specified, the shareholders under paragraph four must be jointly responsible for the reimbursement of expenses incurred from arranging for that meeting to the company.

The general meeting of the company shall be held in the locality where the head office of the company is located or the nearby province or any other place that the board will determine.

**Article 36.** In calling shareholders for the meeting, the Board of Director must prepare the meeting agenda presented of place, date, time, meeting minutiae and other matters to be proposed in the meeting, including the specific details that will offer to be presented and approved together with comments of the Board of Directors in these matter. The deliverable of the agenda shall notify to shareholders not less than seven days before the meeting taken place. Also, a notification on advertising must be placed in the newspaper by the consecutive three days or at least three days before meetings.

**Article 38.** In the shareholders' meeting, it shall have shareholders and proxies from shareholders (if any) to call at least 25 shareholders or at least half of all shareholders. It also shall have a combined share not less than one third of the total number of shares available. Then, these shall be a quorum for the meeting.

If it appears that the shareholders meeting was scheduled to go more than one hour and number of shareholders who attend the meeting quorum is not fully defined, in case of the shareholders meeting request, it would be taken to suspend the meeting. However, if the shareholders' meeting is not called by a shareholder meeting as it requested. The Board of director will propose the new meeting and will submit the meeting agenda to shareholders at least 7 days before the meeting date. Then, this meeting is not obligated to be full quorum.

**Article 39.** The Chairman of the Board is the Chairman of the shareholders' meeting but should the Chairman be absent or is unable to fulfill his/her responsibilities, the Vice Chairman is designated to be the next Chairman of the shareholders' meeting. However, should the Vice Chairman also not be available or is unable to fulfill his/her responsibilities, shareholders can vote on any shareholder present at the shareholders' meeting to be the Chairman of the meeting.

**Article 41.** The Governance of the Annual General Meeting is as follow.

- (1) To consider the report of the Board of Director proposed to the meeting illustrating the company performance
- (2) To consider and approve the balance sheet
- (3) To consider allocation of profit
- (4) To elect the Board of Directors who are due to retire by rotation
- (5) To appoint auditors and propose the auditing fee
- (6) Other matters

### **A proxy to attend shareholders and the rights of shareholders to vote**

**Article 37.** Shareholders have the right to give a proxy to their representative in the shareholders' meeting. However, the proxy form must be written as the Registrar set and must be presented to the Chairman of the Board scheduled at meeting locations prior the proxies attend the meeting.

**Article 40.** Voting of shares deemed to have one share to one voting right. The resolution of the shareholders' meeting is as the follow;

- (1) In the normal case, voting of shares is to hold the majority votes of the shareholders who attend the meeting and vote. If votes are equal, the chairman has the right to add a single vote that deem to be resolved.
- (2) In the following cases, voting of shares is to hold the votes that are not less than three forth of the total votes of shareholders who attend the meeting and vote.
  - A. To sale or transfer of the entity or the significant part of entity to acquirer
  - B. To acquire or takeover of other entities owned by private companies
  - C. To changes or terminate renting contracts of the whole entity or the significant part of the entity. To assign the third party of representative to manage its business or the merger and acquisition for the sharing profit purposed

### **The procedures of; the Directors election, the Directors who are due retired by rotation and the Directors remuneration**

**Article 16.** The Board of Directors of the company shall be on the duty not less than 5 Directors. Half of the Board of Director must have their residential in the Kingdom of Thailand. The Board of Directors must be qualified by the Thai law.

**Article 17.** In the shareholders' meetings, the selected Boards has to be regulated and proceed as follow;

- (1) One shareholder has one vote per share
- (2) Each shareholder has the right to vote in accordance with (1) to elect a director or numerous directors; however, each voting right is not allowed to contribute more than one right.

- (3) The nominative directors who receives the most votes and the respective vote and are elected as the Directors ought to have election in the meeting. In the case of the nominative directors who receive the respective votes and have the equal number of votes in the meeting, then the chairman of the Board is a decisive vote to add one vote to be judged.

**Article 18.** In the Annual General Meeting, one third of the Directors ought to retire by the rotation. If the rate one third of the retired Director is not able to apply in the meeting, then the nearest one third shall be commenced.

In addition, the Directors retired by the rotation as paragraph one will be able to be appointed to serve as the Director once, if the meeting is held to choose.

The Director shall committee to leave the position in the first year and the second year after the company is registration. However, if there are more than one third of the Directors deemed to retire in the first and second year, the drawing mechanism shall apply to those who are due to retire. In the second year after, the directors who are the longest position shall leave from the position.

### **Appointed auditors**

**Article 48.** The auditor must not serve as directors or employees of any of its functions in the company.

### **Dividend**

**Article 46.** The company is not permit to pay dividend from other source of fund other than profit. In the event that the Company has accumulated loss, it is prohibited from paying dividends.

The dividend per share equally divided by the number of shares

The Board of Directors may pay interim dividends to shareholders from time to time due to the fact that the company is reasonable making profits and shall report to the shareholders in the next meeting.

The payment of dividend shall perform within 1 month from the date the Annual General Shareholders' meeting or in the case of the Board of directors are resolved the resolution. Then, the official letter of dividend payment shall inform to the shareholders and the advertising of dividend payment shall post in the newspaper.

**Article 47.** Under the Pubic Company Act, the company which is public company is required to set aside as legal reserve at least 5% of its net income, net accumulated deficit brought forward (if any), until the reserve is not less than 10% of its registered capital. In addition, the Board of Director may propose to the Annual General Shareholder's meeting to vote for the allocation of the legal reserve as an appropriate to the company's operation.

### **Other**

**Article 54.** The Company and its subsidiaries ensure compliance with all applicable regulatory requirements, including the Stock Exchange of Thailand announcements regarding with related transaction or transaction with connected entities and the acquisition or sale of listed company assets.