

The Company's Articles of Association with regard to the Shareholders' meeting and method to vote

Section 4 Shareholders' meeting

Article 32. The company's general meetings shall be held at the area of the location of the company head office, or nearly provinces or any other places as specified by the board.

Article 33. There shall be at least one general annual meeting of the shareholders. This meeting is called "Ordinary meeting". Such ordinary meeting shall be made within four months after the end of the accounting year of the company. Other shareholders' meeting shall be called "extraordinary meeting".

The board can convene extraordinary meeting at any time, as the board deems appropriate, or when the shareholders having total shares of not less than one-fifth of all distributed shares, or the number of shareholders of not less than twenty five persons, having total shares of not less than one-tenth of all distributed shares, sign their names in one letter, requesting for the board to hold an extraordinary meeting. In the requesting letter, there shall be specifying clearly what the purpose is for convening the meeting. The board shall hold a meeting within one month from the date receiving the letter from the shareholders.

Article 34. In the notice for convening the shareholders' meeting, the board shall make a letter for convening the meeting, specifying the place, day, time, agenda of the meeting and the matter to be proposed to the meeting, together with detail as appropriate, specifying clearly whether the business is for acknowledgement, for approval, or for consideration, as well as the opinion of the board on such matter and the letter shall be delivered to the shareholders and the registrar to know in advance for not less than seven (7) days before the meeting date.

For this, the notice for convening the shareholders' meeting shall be publicized in newspaper consecutively for three days before the meeting date, for not less than three days.

Article 35. In the shareholders' meeting, there shall be totally not less than 25 shareholders and proxies (if any) of the shareholders, participating in the meeting, or not less than one half of all shareholders, and there shall be total shares of not less than one-third of all the distributed shares, to constitute the quorum.

In case it appears that in any shareholders' meeting, when the appointed time is in delay to one hour, the number of shareholders participating in the meeting is not constituted the quorum as specified; if the shareholders' meeting is called because of the request of the shareholders, such meeting shall be ceased. If such shareholders' meeting is not called because of the shareholders' request, a new meeting shall be convened. A letter inviting to the meeting shall be sent to the shareholders, for not less than 7 days before the day of the meeting. The subsequent meeting, there is no need to constitute the quorum.

Article 36. In the shareholders' meeting, the shareholders can appoint a proxy to participate in the meeting and vote on his/he behalf.

The letter of proxy shall be made in writing, having signature of the authorizer and having the form as the registrar of the public limited companies specifies, and at least there shall be the following items:

- (1) Number of shares that the authorizer holds.
- (2) Name of the proxy.
- (3) The instance number of the meeting having the proxy participating in the meeting and voting; and the letter of proxy shall be given to the Board Chairman or person who the Board Chairman specifies before the proxy participates in the meeting.

Article 37. In case the meeting does not finish in considering the matter according to the agenda specified in the letter convening the meeting or considering the matter that the shareholders having shares in total of not less than one-third of the number of all shares distributed propose in the meeting consider the matter that is not finished, and the consideration shall be postponed, the meeting will specify the place, day and time of the next meeting. The board shall send a letter convening the meeting specifying the place, day, time and agenda to the shareholders for not less than seven days before the meeting. For this, the publication of the notice convening the meeting shall be published in the newspaper for not less than three days before the date of the meeting.

Article 38. The board chairman shall be the chairman of the shareholders' meeting. In case the board chairman is absent in the meeting or cannot perform the duty, if there is a vice chairman of the board, the vice chairman of the board shall be the chairman. If there is no vice chairman or there is a vice chairman but he/she cannot perform the duty, the shareholders present in the meeting elect a shareholder to be the chairman of the meeting.

Article 39. In the meeting of the shareholders, every ordinary shareholder has one vote per share.

In case the shareholder has special interest in any matter, the shareholder cannot vote in that matter, except the vote for election of the directors.

In any voting for resolution or any approval in any business in the general meeting, there shall be approval voting from the majority of the shareholders present in the meeting and are entitled to voting, except in the following cases, the votes shall be not less than three-fourths of all votes of the shareholders present in the meeting and entitled to vote.

- (1) The sales or transfer of all business of the company, or some important parts to other persons.
- (2) The purchase or accepting of transfer of the business of other public companies or other private companies to be those of the company.
- (3) The preparing, amending or terminating of the agreement on leasing out of all business of the company, or some important parts, assignment of duty for other persons to manage the business of the company or merging of the business with other people, with the objective to divide profit/loss.
- (4) Issuance of new shares to pay the debt to the creditor of the company under the project of converting the debt to be capital.
- (5) Reduction of the registered capital of the company by reducing the number of shares or reducing the value of shares.

Article 40. The business that the annual ordinary meeting shall perform is as follows:

- (1) Considering the report of the board of directors regarding the business that the company has done during the past year.
- (2) Considering and approving the balance sheet and the profit and loss statement.
- (3) Considering to allocate the profit.
- (4) Election of directors in substituting of the directors retiring when the period expires.
- (5) Appointment of the auditor and determining the remuneration.
- (6) Other businesses.