

Company's Articles of Association concerning the Shareholders' Meeting

1. Calling of the Shareholders' Meeting

(Article 31) The Board of Directors shall arrange for a shareholders' meeting that is an Annual Ordinary Meeting of shareholders which shall be called within four months after the last day of the accounting year of the Company.

The meeting of shareholders other than the aforesaid one shall be called extraordinary meeting. The Board of Directors may call an extraordinary meeting at any time, or when the shareholders holding not less than one-fifth of the total number of shares sold or not less than twenty-five shareholders shares not less than one-tenth of the total number of shares sold may, by subscribing their names, call a meeting, however, the reasons for calling such meeting must be clearly stated in the request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders within one month from the date the request has been received from the shareholders.

(Article 32) In calling a meeting of shareholders, the Board of Directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient details by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in such matters, and shall be delivered to the shareholders not less than seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper not less than three days prior to the date of the meeting.

The Board of Directors shall set the date, time, and place of the meeting of shareholders. In general case, the venue shall be in the area in which the head office of the company is located or in the branch office or in a nearby province. But in case the Board of Directors deems appropriate, the venue can be in other province.

2. The quorum

(Article 33) In a meeting of shareholders, to constitute a quorum, there shall be not less than twenty-five shareholders and proxies (if any) attending the meeting or not than half of the total number of shareholders who hold not less than one-third of the total number of shares sold the meeting.

At any meeting of shareholders, in the case when one hour has passed after the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for a quorum, if such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In this subsequent meeting, a quorum is not required.

(Article 34) In a meeting of shareholders, shareholders may authorize other person who is sui juris as proxy to attend and vote for them, the proxy must be dated and signed by the shareholder who is grantor and the proxy must be in the form set by the Registrar. The proxy shall be submitted to the Chairman of the Board or to the person designated by the Chairman of the Board at the place of the meeting before attending the meeting.

3. Voting

(Article 35) In Voting, one share is counted as one vote and the resolution of the meeting shall comprise the following votes:

1. In general case, the majority vote is required by counting the votes of the shareholders present and vote at the meeting. In case of an equality of the votes, the Chairman of the meeting shall have a casting vote.
2. In the following cases, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote is required:
 - a. The sale or transfer of the whole or an important part of the business of the Company to other persons.
 - b. The purchase or acceptance of transfer of the business of other companies or private companies by the Company.
 - c. The making, amending or terminating of contracts with respect to the granting of a hire of the whole or important part of the business of the Company.
 - d. The entrustment of the management of the business of the Company to any other persons.
 - e. The merger of the business with other persons for the purpose of profit and loss sharing.
 - f. The amendments of the Memorandum and the Articles of Association of the Company.
 - g. The increase and the decrease of the capital of the Company and the issuance of debentures.
 - h. The merger and the winding-up of the Company.

Definition: Independent Director of the Company

The Company had set the qualifications of an Independent Director according to the regulations of The Stock Exchange of Thailand as follows:

1. Holds shares not exceeding 1% of the total shares of the Company, subsidiary, associated company and any juristic person that might be in conflict with the Company.
2. Is not a director who participates in the management, staff member, employee or advisor who receives regular salary or has authority to be in charge of the Company, subsidiary, associated company or any juristic person that might be in conflict with the Company.
3. Has no blood relationship or registered by parents, spouse, relatives, and a child including a child's spouse with management, major shareholders, an authority in charge at the Company or a person who proposes to be a management or an authority in charge at the Company or the subsidiary.
4. Has no business relationship that may have conflicts of interest with the Company.
5. Is not a director who is appointed as a representative of the directors of the Company, major shareholders or shareholders who have relationship with major shareholders of the Company.
6. Has no other characters that cannot have independent opinion.
7. Is able to attend the Board of Directors' Meetings of the Company to consider important transactions of the Company.