

Articles of Association Particularly Regarding the Shareholder Meeting

Section 3: Director and Scope of Power

Clause 14. The shareholder meeting shall elect any director under the following terms and procedures:

- (1) A shareholder shall be entitled to the vote equivalent to the number of his/her shares.
- (2) Each of shareholders can cast his/her vote to any person or persons to be elected to act as the director. In case of the election of many directors, the votes cannot be divided to any individual.
- (3) The candidates receiving the highest votes in order, shall be elected to be the directors as the number determined in that time. In case of the candidates in following order, having the equal number of votes, are more than the number of directors determined in that time, the chairperson shall be entitled to cast a vote for judgment.

Clause 15. When the annual ordinary meeting is held, one-third of the directors shall be retired. If it is impossible to do so, the number of directors near those mentioned above shall be retired.

With regards to the retirement of directors in the first and second years after the Company's incorporation, the means of drawing lot shall be used and thereafter, the director holding the position at the longest period shall be retired.

Section 5: Shareholder Meeting

Clause 27. The annual ordinary shareholder meeting shall be held by the Board of Committees within 4 months of the end of the Company's accounting period.

In addition, other meeting shall be deemed the extraordinary meeting. By the way, the Board of Committees can convene the extraordinary shareholder meeting whenever as the Board of Committees shall think fit or when the shareholders having their combined shares not less than one-fifth of the total issued shares or 25 shareholders or more who have the combined shares not less than one-tenth of the total issued shares, submit the written request with their signatures to the Board of Committees for the extraordinary shareholder meeting. The said request shall show the clearly reason of the request for the meeting. Moreover, the Board of Committees shall hold the shareholder meeting within one month of receipt of the shareholders' written request.

Clause 28. The invitation of shareholder meeting shall be prepared in writing by the Board of Committees. It shall specify the venue, date, time, agenda and any matters offered to the meeting, together with the sufficient details and the Board of Committees' opinion on the said matters. After that, it shall be sent to the shareholders and the registrar not later than 7 days prior to the due date of meeting. In addition, 3 days before holding the meeting, the meeting appointment shall be consecutively publicized in any newspaper for 3 day.

However, the Company's general meeting shall be held in the area where the Company's head office or branch office is located or in any other nearby provinces or places as the Board of Committees shall think fit.

Clause 29. In case of the shareholder meeting, the shareholder and any shareholders' proxies (if any) shall present in the meeting not less than 25 persons or a half of the total shareholders. In addition, their combined shares shall not be less than one-third of the total issued shares so that it shall be deemed the quorum.

For any shareholder meeting held by the shareholders' request, if the shareholders do not attend the meeting in the number required to set up the quorum after the due time of meeting elapsed for an hour, the meeting shall be suspended. In case of any shareholder meeting held by any reasons other than the shareholders' request, the new appointment for the meeting shall be made and the invitation for the meeting shall be sent to the shareholders not less than 7 days prior to the due date of the meeting, provided it is not required to set up the quorum for the new meeting.

Clause 30. The resolution of the shareholder meeting shall consist of the following votes:

- (1) Normally, the majority of the votes cast by the shareholders who present in the meeting and cast their votes, shall be prevail. If there is the equal number of votes, the chairperson is entitled to cast an additional vote for judgment.
- (2) In the following cases, the votes of not less than three-fourth of the total shareholders presenting and being entitled to casting their votes in the meeting, shall be prevail:
 - (a) Disposal of the Company's business, in whole or in the important part, to other person;
 - (b) Purchase or acceptance of any business owned by any other companies or private companies;
 - (c) Execution, amendment or termination of the Company's contract regarding the leasing out, in whole or in the important part, appointment of the Company's business trustee or consolidation made for purpose of sharing its profit and loss

Clause 31. The businesses considered by the annual ordinary meeting are as follows:

- (1) Consideration on the report offered by the Board of Committees to the meeting, showing the Company's performance for the previous year;
- (2) Consideration and approval on the balance sheet and profit and loss account at the end of the Company's accounting period;
- (3) Consideration on the profit division;
- (4) Election of any directors to be in place of the retired directors;
- (5) Auditor Appointment and determination on remuneration;
- (6) Other businesses;

Section 6. Account and Auditor

Clause 34. The Board of Committees shall have the balance sheet and profit and loss account prepared at the end of the Company's accounting period. Then, it shall be offered to the annual ordinary shareholder meeting for approval. However, the Board of Committees shall have the auditor check it before offering to the meeting.

Clause 35. The Board of Committees shall send the invitation of annual ordinary meeting together with the following documents to the shareholders:

- (1) Copy of balance sheet and profit and loss account checked by the auditor, including the auditor's auditing report;
- (2) Board of Committees' annual report;

Clause 36. The dividend cannot be allocated by relying on any amount, except the profit. If the company has the accumulated loss, the dividend cannot be allocated.

The dividend shall be equally allocated by the share.

The Board of Committees shall make the interim allocation on the dividend from time to time when the Company gains the enough profit for allocating the dividend. In addition, the report shall be provided to the meeting held in the next time.

The dividend shall be allocated within one month of the shareholder meeting or the resolution of the Board of Committees, as the case may be. However, the written notice shall be provided to the shareholders and the notification on the dividend allocation shall be publicized in any newspaper.

Clause 37. The Company shall retain a part of its net profit of the year which is not less than 5 percent of the net profit and less the accumulated loss brought forward (if any), as the reserve until the said reserve is in the amount not less than 10% of the Company's paid-up authorized capital.