

**The Company's Articles of Association Concerning  
the Shareholders' Meeting**

**1. Director Election**

*Article 12.* The directors shall be appointed by the annual general meeting of shareholders in accordance with the following rules and procedures:

- (1) Each shareholder shall have one vote per share.
- (2) Each shareholder may cast his/her vote(s) for each of the candidates, one by one.
- (3) The candidates receiving the highest number of votes in the respective order of the votes shall be elected at such time. In the event that a number of candidates receive an equal number of votes for the last directorship exceed the number of directors the Company required or to be elected at such time, the chairman of the meeting shall have a second and casting vote.

**2. Calling Meeting**

*Article 24.* The Board of Directors shall hold an annual general meeting of shareholders within 4 months from the end of the fiscal year of the Company. All other meetings of shareholders apart from the above mentioned, shall be called Extraordinary General Meeting. The Board of Directors may summon an extraordinary general meeting of shareholders whenever it thinks fit. The shareholders holding altogether not less than one-fifth of all issued shares or not less than 25 shareholders holding altogether not less than one-tenth of all issued shares may make a requisition in writing to the board of directors to summon an extraordinary general meeting and clearly specify there in a reason of such requisition. In such a case, the board shall call the shareholders' meeting within one month from the date the shareholders' request is received.

*Article 25.* In summoning a shareholders' meeting, the board of directors shall prepare a notice specifying the place, date, time, agendas and matters to be proposed to the meeting together with adequate details and clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters and send to the shareholders and the registrar not less than 7 days prior to the date of the meeting. In this respect, the Company shall advertise the notice in a newspaper not less than 3 days prior to the date of the meeting for 3 consecutive days.

**3. Quorum**

*Article 32.* At a shareholders' meeting, there shall be not less than twenty five shareholders and the shareholders' proxies (if any) or not less than half of the total number of shareholders and in either case holding altogether not less than one-third of the of the total issued shares attending the meeting to constitute a quorum. In case it appears at any shareholders' meeting that within one hour after the time appointed for the meeting the number of shareholders attending the meeting does not constitute the quorum as mentioned above, if that shareholders' meeting is summoned upon the request of shareholders, it shall be cancelled. If the meeting had not been summoned upon the request of shareholders, another meeting shall be summoned and a notice summoning

the meeting shall be sent to the shareholders not less than 7 days prior to the date of the meeting and at such subsequent meeting no quorum will be necessary.

#### 4. Votes

*Article 28.* In casting vote, one share for one vote and the resolution of shareholders' meeting shall require by the following votes;

- (2) In ordinary case, it shall be adopted by a simple majority vote of the shareholders who attend the meeting and cast the votes. In case of equality of votes, the chairman of the meeting shall have a second and casting vote. One share shall count as one vote.
- (3) In the following cases, it shall be adopted by the votes of not less than three fourths of the total votes of the shareholders who attend and have the right to vote:
  - (a) The sale or transfer of the whole or a material part of the Company's business to others;
  - (b) The purchase or acceptance of transfer to the Company of business of another entity or private company;
  - (c) The execution, amendment or termination of a contract in relation to the leasing of the whole or a material part of the Company's business, assignment to other person to manage the Company's business or consolidation of the business with other persons for the purpose of sharing profit and loss;
  - (d) The amendment of Memorandum or Articles of Association;
  - (e) The increase or decrease in the Company's capital or the issuance of debentures;
  - (f) The amalgamation or dissolution of the Company.

#### 5. Agenda

*Article 29.* The business to be transacted at the annual general meeting is as follows:

- (1) Reviewing the report of the board of directors submitted to the meeting concerning the operation of the company during the previous year;
- (2) Considering and approving the balance sheet and profit and loss statement as at the end of fiscal year;
- (3) Considering the appropriation of profits and of reserved fund;
- (4) Electing directors in place of those retiring by rotation and consider the director's remuneration;
- (5) Appointing an auditor and consider auditing fee
- (6) Other business.

#### 6. Meeting Document

*Article 34.* The board of directors shall send the following documents to the shareholders together with the notice summoning the annual general meeting:

- (1) Copies of the audited balance sheet and profit and loss statement together with the report of the auditor thereon;
- (2) The annual report of the board of directors.