

(Translation)

## **Articles of Association relating to the Shareholders' Meeting**

### **1. Convening of Meeting**

#### Chapter 3 Article 13

During the period of twenty one (21) days before each shareholder's meeting, the Company shall not accept recording the share transfer by announcing to shareholders in advance at the head office for a period of not less than fourteen (14) days prior to suspension of recording the share transfer.

#### Chapter 6 Article 29

The annual general meeting shall transact the following agenda:

- (1) To acknowledge the report of the board of directors for the activities of the Company for the previous year
- (2) To consider and approve the balance sheet and profit and loss account
- (3) To consider and approve the allocation of profit
- (4) To consider the appointment of directors
- (5) To consider the appointment of auditor and fixing his/her remuneration
- (6) To consider other matters (if any)

#### Chapter 6 Article 31

In calling a shareholders' meeting, the board of directors shall prepare a written notice specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgement or for approval or for consideration, as the case may be, including the opinion of the board of directors on the said matters, and the said notice shall be distributed to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting. The notice shall be published in the newspaper for not less than three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

### **2. Proxy**

#### Chapter 6 Article 32

Each shareholder has the right to attend the meeting and vote in every shareholders' meeting, but may appoint any person, who becomes sui juris, to be his or her proxy to attend the meeting and vote on behalf of him or her. Proxy must be made in writing in a form specified by the registrar and signed by the grantor and the grantee and submitted to the chairman of the board or any person assigned by the chairman of the board at a place of meeting before the grantee attend the meeting.

### **3. Directors and Remuneration**

#### Chapter 4 Article 17

At every annual general meeting of shareholders, all directors shall resign from the board of directors of the company and the new board of directors shall be elected at the same time, but the former board of directors may perform their duties as necessary until the new board of directors may take over their roles.

A vacating director may be eligible for re-election.

Chapter 4 Article 22

A director shall have the right to receive remuneration from the Company in the form of meeting allowance, gratuity, reward, allowance and welfare or any other beneficial rights as determined by the shareholders' meeting.

The provisions in the first paragraph shall not affect the right of the director appointed from the officers or employees of the Company to receive remuneration and benefit in his/her capacity as an officer or employee of the Company.

**4. Quorum**

Chapter VI Clause 33

At a shareholders' meeting there shall be not less than twenty five (25) shareholders and proxies (if any) attending the meeting and such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold of the Company, whereby a quorum would then be constituted unless otherwise stipulated by laws.

At any shareholders' meeting, if one (1) hour has passed from the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed in the first paragraph, and if such shareholders' meeting was called as a result of a request of the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request of the shareholders, a new meeting shall be called for and the notice calling for such meeting shall be dispatched to shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

**5. Voting Procedures**

Chapter VI Clause 36

Except otherwise as specified in these Articles of Association or by laws, a final decision or resolution of the shareholders meeting shall require a majority of votes of the shareholders attending the meeting and cast their votes. In case of voting, one share shall equal to one vote. In case of a tie vote, the chairman of the meeting shall have a casting vote.

Any shareholder has special interest in any matter in which the meeting will resolve, such shareholder shall not have the right to vote in such matter, except for the vote in terms of the appointment of directors.