

Articles of Association relating to Shareholders' Meetings and voting procedures

CHAPTER 4

SHAREHOLDERS MEETING

Clause 34. A shareholders meeting shall be held in the locality where the head office of the Company is located, or in a nearby province or may be required to be held and conducted the meeting through an electronic media as the Board of Directors deemed appropriate.

Clause 35. The Board of Directors shall call for a shareholders' meeting which is an annual general meeting within four (4) months of the last day of the financial year of the Company.

The shareholders' meetings other than the one referred to in the above paragraph shall be called extraordinary general meetings.

The Board of Directors may call an extraordinary general meeting whenever the Board of Directors deems it appropriate. One or more shareholders holding the aggregate number of shares not less than ten (10) percent of the total number of shares sold may submit their names in a letter requesting the Board of Directors to call an extraordinary general meeting at any time, but the subject and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the shareholders' meeting within the period as prescribed in the second paragraph, the shareholders who subscribed their names or other shareholders holding the number of shares as required may be call such meeting within forty-five (45) days from the deadline prescribed therein. In this regard, the meetings called by the shareholders shall be considered as those called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation therein. In case the quorum of the shareholders' meeting called by the shareholders as prescribed under the third paragraph cannot be formed according to Clause 37, the subscribed shareholders stated in the third paragraph shall be collectively responsible to the Company for expenses arising from such meeting. prescribed in the second paragraph, the shareholders who subscribed their names or other shareholders holding the number of shares as required may be call such meeting within forty-five (45) days from the deadline prescribed therein. In this regard, the meeting called by the shareholders shall be considered as those called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation therein. In case the quorum of the shareholders' meeting called by the shareholders as prescribed under the third paragraph cannot be formed according to Clause 37, the subscribed shareholders stated in the third paragraph shall be collectively responsible to the Company for expenses arising from such meeting.

In such a case, a shareholder who is calling a meeting may send a meeting notice to other shareholders electronically via the channel specified by the Company, provided that the Shareholder has notified the Company or the Board of Directors of their intention or consented in accordance with applicable law.

Clause 36. In summoning a shareholders' meeting, whether it is a meeting in person or a meeting via electronic media, the board of directors shall prepare a notice of the meeting specifying the place, date, time, agendas and the matters to be proposed to the meeting together with adequate details by clearly indicating whether such matters are proposed for acknowledgment, for approval or for consideration as well as the board of directors' opinions on such matters and send to the shareholders and the registrar not less than

seven (7) days prior to the date of the meeting and published in a newspaper or published through electronic media according to requirement as specified by law. If the meeting is held through electronic media. The Company may send invitation letter via email. The invitation letter must be sent within the aforementioned period and published in the newspaper and keep copies of the meeting invitation letter and supporting documents as evidence, which can be stored in the form of electronic information.

Clause 37. In a shareholders meeting, there shall be shareholders and proxies (if any) attending the meeting in the number of not less than twenty-five (25) persons and such shareholders shall hold shares in aggregate of not less one-third ($1/3$) of the total number of shares sold in order to constitute a quorum.

In the case of electronic meetings, the meeting must be conducted in accordance with the rules and procedures stipulated by law.

At any shareholders meeting, in the case that one (1) hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting does not constitute a quorum as prescribed, and if such shareholders meeting is called at the request of the shareholders, such meeting shall be cancelled. If the meeting is not called at the request of the shareholders, it shall be rescheduled. In such case, the notice calling such meeting shall be delivered to the shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Clause 38. A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the grantor, and made in a form prescribed by the registrar. The proxy instrument must be deposited with the Chairman or his/her assignee at the meeting venue prior to the proxy's attendance. The appointment of a proxy may be carried out via electronic means, provided that such method is secure, and that it is credible that such appointment has been duly made by a shareholder in accordance with the procedures prescribed by the laws or regulations in force at that time or implementing the relevant laws or regulations, *mutatis mutandis*.

The proxy instrument must contain the following particulars at a minimum:

- (1) the number of shares held by the grantor;
- (2) the name of the proxy; and
- (3) the number of the meeting and the date, including the day, month, and year, of the meeting at which the proxy is appointed to attend and vote.

Clause 39. The meeting of shareholders shall proceed according to the order of the agenda specified in the notice of the meeting. Unless the meeting resolves to change the order of the agenda with a vote of not less than two-thirds ($2/3$) of the number of shareholders present at the meeting.

If the meeting has completely considered the matter in accordance with the agenda specified in the notice of the meeting, the Shareholders holding at least one-third ($1/3$) of all the shares sold may request the meeting to consider the matters other than those stated in the notice of the meeting.

The meeting of shareholders shall proceed according to the order of the agenda specified in the notice of the meeting. Unless the meeting resolves to change the order of the agenda with a vote of not less than two-thirds ($2/3$) of the number of shareholders present at the meeting.

If the meeting has completely considered the matter in accordance with the agenda specified in the notice of the meeting, the Shareholders holding at least one-third (1/3) of all the shares sold may request the meeting to consider the matters other than those stated in the notice of the meeting.

In the event that the meeting has not completely considered the matter in accordance with the agenda specified in the notice of the meeting, or as additionally proposed by the Shareholders, and need to postpone the meeting to consider the matter, the meeting must identify the venue, date, time, and the agenda for the next meeting. The Director shall then send the notice of the meeting specifying the venue, date, time, and meeting agenda to the Shareholders at least seven (7) days prior to the meeting date, provided that the notice of the meeting must be published in the newspaper or may use the electronic media advertising methods in accordance with the legal requirements.

Clause 40. The chairman of the Board of Directors shall act as the chairman of the shareholders meeting. In the case that the chairman of the Board of Directors is absent from the meeting or is unable to perform his or her duty, if there is a vice chairman of the Board of Directors present at the meeting, then such vice chairman shall preside over the meeting. If there is no vice chairman of the Board of Directors or there is a vice chairman of the Board of Directors but he or she is unable to perform his or her duty, the shareholders who attend at the meeting shall elect one person among themselves to preside over the meeting.

Clause 41. In casting votes, each shareholder shall have a number of votes equal to the number of shares held, that is, one (1) share is entitled to one (1) vote.

Any shareholder who has any particular interest in any matter is not entitled to vote on such matter unless it is the case of voting on the election of directors.

Clause 42. In an ordinary event, a majority of votes of the shareholders attending the meeting and casting their votes. In the case of an equality of votes, the chairman of the meeting shall have one additional vote as a casting vote.

Each of the following cases shall require a vote of not less than three-quarters (3/4) of the total votes of the shareholders attending the meeting and having the right to vote

- (1) To sell and transfer all or a substantial part of the business of the Company to other persons;
- (2) To acquire or accept the transfer of a business of other public companies or private companies by the Company;
- (3) To execute, amend, or terminate all or a substantial part of an agreement in relation to the lease of business of the Company, to assign any other person to manage the business of the Company, or to enter into the business with other persons for the purpose of sharing profits and losses;
- (4) To amend the Memorandum of Association or the Articles of Association of the Company;
- (5) To increase or decrease the capital of the Company
- (6) To issue the debentures of the Company;
- (7) To amalgamate the business of the Company or to dissolve the Company.