

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

**CHAPTER 5**

**Directors and Meeting of the Board of Directors**

14. Unless otherwise prescribed in Article 19, directors must be elected at a meeting of shareholders in accordance with the following rules and procedures:
  - (a) in election of each director, each shareholder will have vote(s) equal to the number of share(s) held by him;
  - (b) each shareholder may vote all of his shares in the exercise of the right he has under paragraph (a) to elect each of the candidates of his choice as a director, but he cannot split his shares and cast his split votes in favour of two or more candidates to one directorship;
  - (c) the candidates will be appointed as directors in order descending from the highest to the lowest number of votes received until all of the director positions required at such time are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, in case the chairman is also the Company's shareholder, the chairman of the meeting shall have a casting vote, or, in case the chairman is not the Company's shareholder, the decision shall be made by drawing a lot.
15. At every annual general meeting, one-third of the directors shall retire. If the number of directors is not a multiple of three, then the number of directors closest to one-third shall retire.
16. A director who retires from his office may be re-elected.
27. Directors are entitled to remuneration, allowances, and fringe benefits from the Company in the form of emolument, bonus, or other similar entitlements and per diem as prescribed by the Board of Directors which may set an exact amount or a guideline and may prescribe it for certain or indefinite periods of time until it is changed.

The provisions stated in paragraph one will not affect the right of the Company's staff or employees who are appointed to be the directors with respect to their entitlement of any compensation and benefit as the Company's staff or employees.

**CHAPTER 6**

**SHAREHOLDERS' MEETINGS**

31. The board of directors must arrange for an annual general meeting of the shareholders to be held within four months from the last day of the Company's fiscal year at the place where the head office of the Company is located, a nearby province or any place which the chairman of the board deems appropriate.
32. Shareholders' meetings other than annual general meetings shall be called extraordinary general meetings.
33. An extraordinary general meeting may be called by:

- (a) the board of directors which may call it at any time; or
- (b) shareholders holding an aggregate of not less than 10 per cent of the total number of shares issued and sold may submit their names in a request directing the board of directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting must be clearly stated in such request. The board of directors must arrange for an extraordinary general meeting to be held within 45 days from the date of receipt of such request from the shareholders.

34. In calling a shareholders' meeting, the board of directors must proceed as follows:

- (a) prepare a notice stating the place, date, time, agenda of the meeting and matters to be proposed to the meeting together with reasonable details by indicating clearly whether it is the matter proposed for acknowledgement, approval, or for consideration, including the opinions of the board of directors for such matters; and
- (b) deliver the above notice to the shareholders at least seven days prior to the date of the meeting.

The said notice may be delivered via electronic means in accordance with criteria and procedures prescribed by laws, and publish the above notice as per the criteria and procedures prescribed by laws for three consecutive days at least three days, and prior to the date of the meeting at least three days.

35. In order to constitute a quorum, there must be at least 25 shareholders and proxies (if any) attending at a shareholders' meeting or at least one-half of the total number of shareholders and, in either case, such shareholders must hold not less than one-third of the total number of the Company's shares issued and sold.

At any shareholders' meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as defined in the first paragraph of Article 35, and:

- (a) if such a shareholders' meeting is called by the request of the shareholders, such meeting will be cancelled;
- (b) if such shareholders' meeting is not called by the request of the shareholders, the board of directors must call for another meeting by sending a notice to the shareholders at least seven days prior to the date of the meeting. The notice is not required to be published in accordance with criteria and procedures prescribed by laws. At the subsequent meeting, a quorum prescribed in the first paragraph of Article 35 is not required.

36. The chairman of a shareholders' meeting has the duty to conduct the meeting in compliance with the articles of association of the Company relating to shareholders' meetings and to follow the sequence of the agenda specified in the notice unless the meeting resolves to change the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders of proxies (if any) present at the meeting.

If the meeting concludes its consideration of the matters referred to in the first paragraph, the shareholders, or their proxies (if any) holding an aggregate of not less than one-third of the total number of shares issued and sold may request the meeting to consider matters other than those which are indicated in the notice.

If the meeting has not concluded its consideration of the matters according to the sequence of the agenda referred to in the first paragraph nor the matters raised by the shareholders under the second paragraph and it is necessary to postpone the consideration of the meeting, the meeting shall then determine the place, date and time for the next meeting and require the board of directors to send a notice stating the place, date, time and the agenda of the meeting to the shareholders at least seven days prior to the date of the meeting. The notice must be published in accordance with the criteria and procedures prescribed by laws, for at least three consecutive days and prior to the date of the meeting at least three days.

37. A resolution of the shareholders' meeting shall require:
- (a) in an ordinary event, the majority vote of the shareholders or proxies (if any) who attend the meeting and are entitled to vote; where one share will be counted as one vote. In case of a tied vote, the chairman of the meeting will have a casting vote.
  - (b) In the following events, a vote of not less than three-quarters of the total number of votes of the shareholders and proxies (if any) who attend the meeting and are entitled to vote; where one share will be counted as one vote:
    - (1) sale or transfer of the whole or certain substantial parts of the Company's business to other persons;
    - (2) purchase or acceptance of a transfer of the business of other companies or private companies;
    - (3) making, amending or terminating contracts concerning the granting of a lease of the whole or certain substantial parts of the Company's business;
    - (4) authorization of another person to manage the Company's business; or amalgamation of the business with other persons for sharing profit and loss;
    - (5) amendment, modification or addition to the memorandum or articles of association of the Company;
    - (6) increase or decrease of capital;
    - (7) issuance of debentures;
    - (8) amalgamation; or
    - (9) dissolution.
38. A secret vote at a shareholders' meeting may be made upon a request by at least five shareholders and a resolution passed by the shareholders' meeting by a majority vote of the shareholders and proxies (if any) who attend the meeting and are entitled to vote where one share shall be counted as one vote.
39. An annual general meeting should transact the following businesses:
- (a) to acknowledge the report of the board of directors proposed to the meeting regarding business operations during the past year including its annual report;
  - (b) to consider and approve the balance sheet and profit and loss accounts including an audit report of the auditor;

- (c) to allocate profit and declare dividends;
- (d) to consider and appoint directors replacing directors retiring by rotation;
- (e) to consider and approve directors' remuneration;
- (f) to appoint the auditor and auditor's remuneration; and
- (g) to consider other business.