

## **Articles of Association**

### **Section 4 Shareholder meeting**

Clause 33. A general meeting shall be held at the locality in where the head office of the company is located, or in a nearby province, or at any place fixed by the board of directors.

Clause 34. A general meeting of shareholders shall be held once at least. Such meeting shall be called “an ordinary meeting” and shall be held within four months as from the last day of the accounting year of the company.

All other meetings of shareholders shall be called “extraordinary meetings”

The board of directors may summon an extraordinary meeting whenever they think fit, or a requisition to that effect is made in writing by shareholders holding not less than one-fifth of the shares sold, or by at least twenty-five shareholders holding not less than one-tenth of the shares sold. Such requisition shall be clearly stated the objective of which the meeting is required to be summoned. The board of directors shall summon such meeting within one month as from the date of receipt of requisition from the shareholders.

Clause 35. A written notice of the summoning of the meeting of shareholders shall specify the place, the date, the time, the agenda and the matters to be proposed to the meeting together with sufficient details by specifying clearly whether it is the matter proposed for information, for approval or for determination, and shall be sent not later than seven days prior to the date fixed for the meeting to the shareholders and the Registrar.

The notice of the summoning of the meeting of shareholders shall be continuously published in a newspaper for three days not later than three days prior to the date fixed for the meeting.

Clause 36. The quorum of the meeting of shareholders shall be necessary for not less than twenty-five shareholders and the proxies (if any) or not less than one half of the total number of shareholders, and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold.

At any meeting of shareholders, in the case where one hour has passed from the time appointed for the meeting of shareholders, the quorum is not present, the meeting, if summoned upon the requisition of shareholders, shall be dissolved. If the meeting of shareholders had not been summoned upon the requisition of shareholders, another meeting shall be summoned once again and the notice of the summoning shall be sent to the shareholders not later than seven days prior to the date fixed for the meeting and such meeting no quorum shall be necessary.

Clause 37. In the meeting of shareholders, the shareholders may also authorize other persons as proxies to attend and vote at any meeting on their behalf.

The power given to such proxies shall be in writing signed by the shareholders and shall contain in the form as prescribed by the Registrar of Public Limited Company with at least the following particulars ;

- a. the number of shares held by the shareholders ,
- b. the name of the proxy ,
- c. the serial number of meeting which the proxy is authorized to attend and vote by the instrument appointing a proxy must be deposited with the chairman or the person designated by the chairman at the place of the meeting and before the proxy attends the meeting.

Clause 38. The chairman of the board of directors shall preside over the meeting of shareholders. In the case where the chairman of the board is not present at the meeting or unable to perform his or her duty, if there is a vice chairman, the vice chairman shall preside over the meeting, if there is no vice chairman or there is a vice chairman, but such vice chairman is unable to perform his or her duty, the shareholders present may elect one of their members to preside over the meeting.

Clause 39. In the meeting of shareholders, every shareholder shall have one vote for each share of which he is the holder.

In the case where a shareholder has a special interest in a resolution, the shareholder can not vote on such resolution, unless a resolution shall be voted to elect the director.

A vote for any resolution or any approval in the general meeting shall be passed by a majority vote of shareholders who are present and are entitled to vote, unless the resolution which must be passed by a majority vote of not less than three-fourth of shareholders who are present and are entitled to vote for the following particulars :

- a. the sale or transfer of the whole or important parts of the business of the company to other persons,
- b. the purchase or acceptance of transfer of the business of other public limited companies or private companies by the company,
- c. creation, modification or rescission of contract of hire of the whole or important parts of the business of the company, entrustment of the management of the business of the company to any other person, or amalgamation of business with the other persons with the purpose of profit and loss sharing.

Clause 40. The business which shall be transacted in the annual ordinary meeting are as follows ;

- (1) decide the report of the board of directors which is presented to the meeting how

- the business of the company was conducted during the year under review ,
- (2) decide and approve the balance-sheet ,
  - (3) decide the distribution of dividend ,
  - (4) elect a director to replace the rotated director ,
  - (5) appoint the auditor ,
  - (6) other matters.