

The Company's Articles of Association that related to the Annual General Meeting of Shareholders.

Chapter 3 Director and their authorities.

Article 15. The company shall have a board of directors consisting of at least five (5) directors and the board of directors shall appoint one of its members to be Chairman and, if deemed appropriate shall appoint one of its members to be the vice-chairman and other position as properly, and not less than one-half of total number of directors shall reside within the Kingdom of Thailand.

Article 16. Any person becomes director of the Company need not to be shareholder of the Company.

Article 17. The director shall be elected by the shareholders' meeting under the following terms and method:

- 1) Each shareholder shall have a number of votes equal to the number of shares held. One share equals one vote.
- 2) Each shareholder's votes shall be cast for either an individual or the whole board of directors as deemed appropriate at the meeting of shareholders. In the election, either an individual or the whole board of directors, each elected director shall receive votes from the shareholder in the full amount of shares held by the shareholder. The shareholder shall not allot his or her votes to any person in any number.
- 3) after the vote cast, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in order that the amount required in the election, where there is an equality of votes for candidates in descending order causing the number of directors to be exceeded, the remaining appointments shall be made by drawing lots in a manner determined by Chairman.

Article 18. At Annual General Meeting (AGM). Directors shall vacate in proportion at least one-third (1/3), if the number of directors in not a multiple of three, the number of directors closest to one-third (1/3) shall vacate the directors who must to vacate in the first year and second year after the registration of the company be using method drawing lots of director, who is out and for the subsequent years, the director who is in the longest position will be out. A retiring director is eligible for re-election.

Article 19. In addition, retiring from office by rotation, the Directors shall vacate office upon;

- 1) Death
- 2) Resignation
- 3) Disqualified or prohibited as prescribed under the law of Public Company Limited.
- 4) Removal by the resolution of shareholders' meeting.
- 5) The court's order to vacant.

Article 21. In the case of, the vacancy in the Board of Directors for reasons other than the expiration of office term, the Board of Directors shall appoint a qualified person who does not possess any characteristic prohibited under the law of Public Company Limited to fill the vacancy in the following Board of Directors' meeting. Except in the case that the remaining term is less than two (2) months, the Directors who fill the vacancy shall hold office for the remaining term of the Directors whom they replace. The resolution of the Board of Directors under the first paragraph shall have not less than three-fourth (3/4) of the remaining numbers of the Directors

Article 22. In case of, the Board of Directors retires as a whole. The Board of Directors which retires shall also act in a position to continue operations of the company to the extent necessary until the new one was commissioned. Unless the court orders otherwise in case the Board of Directors retire all by court order. The Board of director vacates to arrange a meeting of shareholders to elect new board of directors within one (1) month after retiring. The notices of the meeting have to shareholders at least fourteen (14) days before the meeting and advertising such invitation in a newspaper at least three days prior to the meeting by advertising for a period of three (3) consecutive days.

Article 23. The Shareholders' Meeting may vote any director out of office prematurely by voters whose number not less than three fourths (3/4) of those attending and having voting rights and having shares altogether of not less than a half (1/2) of shares held by those attending the meeting and having voting rights.

Article 24. The Board of Directors shall be responsible for all operations in the Company and given authority to operate under the applicable laws, objectives and regulations of the Company and resolution of the Shareholders' Meeting. The Board of Directors may assign one or several proxies to carry out any operation on their behalf.

Article 30. The Directors who are authorized to sign to bind the Company are that two Directors, sign and affix the Company's seal. The Shareholders' meeting or the Board of Directors shall have authorization to determine a list of directors who are authorized to sign to bind the Company.

Article 31. No director shall carry on any business of the same nature as or in competition with that of the company, nor shall be a partner in any ordinary partnership, or an unlimited partner in any limited partnership, or a director of private company or another company carrying on business of the same nature and competitive to the business of the company, whether for its own benefit or others, unless he/she has informed to the shareholders' meeting prior to being elected.

Article 33. Gratuity and remuneration for the directors shall be determined by the Shareholders' Meeting. The directors are entitled to cash reward, meeting allowance, per-diem, grant, bonus or other benefits in accordance with regulations or as consented by the Shareholders' Meeting. The amount may either be fixed or laid down in principle and determined on each occasion, or valid until there is any change. The directors are also entitled to allowance and other welfares in accordance with the Company's regulations. This shall not affect the rights of the Company's employee and staff, who is concurrently elected as director to receive the usual remunerations and benefits from his/her employment. Payment of remunerations according to the paragraph one and two shall not violate or be against maintenance of qualifications of the independent directors regulated by the law on the securities and exchange.

Chapter 4 Shareholders' Meeting

Article 34. The Company's Shareholders' Meeting shall be held in the area where the Company's headquarters is located or nearby province or any other place specified by the Board of Directors.

Article 35. The Annual General Meeting of Shareholders shall be held at least once a year. This meeting shall be called general meeting and shall be held within four(4) months from the last day of the fiscal year of the Company. The Meeting of Shareholders other than that mentioned shall be called "the Extraordinary Meeting". The Board of Directors may summon an Extraordinary Meeting of Shareholders whenever the Boards sees appropriate. One or more shareholders holding shares altogether at 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 summon an Extraordinary Meeting of Shareholders at any time but they shall give express subjects and reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the Meeting of Shareholders to be held within forty-five (45) days from the date of receive of such request from shareholders.

In case the Board of Directors fails to arrange for the meeting within such period under the paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45)days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation. In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by article 37, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting."

Article 36. In calling the Shareholders' Meeting, the Board of Directors shall send a notification specifying the place, date, time, agenda and matters to present to the meeting with details as deemed appropriate with clear specification that such matters are to propose for acknowledging, for approval, or for consideration depending on each case, including the Board of Directors' opinion on such matters and to deliver to the shareholders and the registrar of public limited company not less than fourteen (14) days prior to the date of the meeting. The advertising on such notification shall be made in the newspaper not less than three (3) days prior to the date of the meeting with not less than three (3) consecutive days of advertising.

Article 37. For the Shareholders' Meeting, the number of shareholders and their proxies (if any) attending the meeting shall not be less than twenty five (25) persons or not less than a half of the total number of shareholders; and the shares must be totally not less than one third (1/3) of total shares sold, so it shall be a quorum. In the event that in any shareholders' meeting, when the time elapsed for one (1) hour, the number of attending shareholders fails to constitute a quorum as stipulated, if the shareholders' meeting has been called from the shareholders' request, such meeting shall be suspended. If the shareholders' meeting is not called by the shareholders' request, the meeting shall be recalled, and in this case, the notification shall be sent to the shareholders not less than fourteen (14) days prior to the date of the meeting. The new meeting needs no quorum stipulated.

Article 38. In the Shareholders' Meeting, shareholders may allow a proxy to attend the meeting and cast a vote. The proxy formation shall be in writing as specified by the registrar of public limited company and signed by both appointer and proxy. The instrument appointing the proxy shall be submitted to the Chairman of the Board or to the person designated by the Chairman of the Board at the place of the meeting prior to the proxy attending the meeting. The instrument shall at least constitute the following items:

- a. the number of shares held by the appointer
- b. name of the proxy
- c. the time of the meeting the proxy attending the meeting and casting a vote.

Article 39. The Shareholder's Meeting shall be conducted according to the agenda laid down in the notification for the meeting, unless the majority of not less than two thirds (2/3) of the total number of the attending shareholders votes to reshuffle the sequence. When the meeting has completely considered the matters according to the agenda laid down in the notification for the meeting, the shareholders having shares altogether amount of not less than one third (1/3) of the total shares sold may ask the meeting to consider other matters apart from those laid down in the notification for the meeting. In case that the meeting cannot complete consideration on the matters according to the agenda laid down in the notification for the meeting or the additional matters proposed by the shareholders and it is necessary to postpone the consideration, the meeting shall specify the place, date and time for the next meeting. The Board of Directors shall send a notification specifying the place, date, time and agenda to the shareholders not less than fourteen (14) days prior to the date of the meeting. The advertising on such notification shall be made in the newspaper not less than three (3) days prior to the date of the meeting with not less than three (3) consecutive days of advertising.

Article 40. Chairman of the Board shall preside over the Shareholders' Meeting. In case that the Chairman is absent/unable to perform his duties, the Vice-Chairman (if any) shall take the chair, if the Vice-Chairman is unavailable/unable to perform his duties, the shareholders shall elect one among themselves as the Chairman of the meeting.

Article 41. In the Shareholders' Meeting, each shareholder has one vote per one share. In case that the shareholder having direct interest in any matter; he/she has no right to vote, except voting to elect the Board of Directors.

Article 42. Any voting or approval of any business in the Shareholders' Meeting shall be agreed by majority vote of the shareholders who attend the meeting and cast a vote, unless otherwise specified in this regulation or other cases stipulated by laws or in the following cases, the votes shall be not less than three fourths (3/4) of the total votes of the shareholders attending the meeting and having voting rights.

- 1) The sale or transfer of the whole or the substantial part of the Company's business to any other person;
- 2) The purchase or acceptance of transfer of the business of other public limited companies or private companies by the Company;
- 3) The making, amending or terminating of any agreement with respect to the granting of a lease of the whole or substantial parts of the Company's business.
- 4) The assignment to any person for the management of the Company's business, or the merger with any other persons for the purpose of profit and loss sharing.
- 5) Amendment of the Memorandum of Associations or Articles of Association of the Company;
- 6) Increasing or reducing the Company's capital;
- 7) Issuance of debentures; and
- 8) Merger or dissolution of the Company.

Chapter 6 Dividend and Reserve

Article 47. No dividend payment may be declared unless based on a resolution of the Shareholders' Meeting or resolution of the Board of Directors, in case of interim dividend payment. Dividend payment shall be notified in writing to the shareholders and the notification of the dividend payment shall be advertised in newspaper for three (3) consecutive days. Payment of such dividend shall be made within one (1) month from the date of such resolution.

Article 48. Sometimes, the Board of Directors may pay interim dividend to the shareholders as appeared to the directors to be justified by the profit of the Company. After paying such dividend, it shall be reported in the next Shareholders' Meeting.

Article 49. Such dividend shall be divided according to the number of shares and in even portion for each share, unless otherwise specified in this regulation for preference shares.

Article 50. The Company must set aside a part of annual net profit as its reserve of not less than five (5) percent of the annual net profit after accumulated deficit brought forward (if any) until the reserve is not less than ten (10) percent of the registered capital. Apart from the reserve, the Board of Directors may ask for resolution of the Shareholders' Meeting in allocation of other reserves as deemed beneficial for operations of the Company. When the Company has been given an approval from the Shareholders' Meeting, it may transfer other reserves, legal reserve and share premium reserve, respectively, to offset the Company's accumulated deficit.