

Articles of Association

Chapter 4

Shareholders' Meeting

Item 33. Meetings of shareholders are held at the location the company's headquarters is seated or nearby provinces or any place stipulated by the board of directors.

Item 34. The shareholders' meeting must be held at least once every year. It is called the "General Meeting" and must be held within 4 months following the end of the company's accounting year.

Other shareholders' meetings are called the "Extraordinary Meeting".

The board of directors may call an extraordinary general meeting of shareholders any time as it sees fit or the shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or not less than 25 shareholders holding shares amounting to not less than one-tenth of the total number of shares sold may subscribe their names in a written request directing the board of directors to call an extraordinary general meeting at any time but the reasons for calling such meeting shall also be clearly stated in such request. The board of directors shall setup a meeting within 1 month after receiving the letter from the shareholders.

Item 35. In calling for the shareholder's meeting, the board of directors shall send the notice letter specified the date, venue, meeting agendas and agendas to present to the meeting with some brief details. This shall be clearly stated that such agenda is for acknowledgment, approval or consideration including the opinions of the board on that agenda. These shall be sent to the shareholders and the registrar no less than 7 days before the commencement of the meeting and the calling for the shareholders' meeting shall be advertised in the newspapers for 3 consecutive days and at least 3 days before the commencement of the meeting.

Item 36. At the shareholders' meeting, there shall be shareholders attending the meeting in person or by proxy (if any) not less than 25 persons or not less than a half (1/2) of total shareholders, depending on whichever number is lesser, and shall have the shares not less than one-third (1/3) of total issued shares in order for the quorum to be constituted. In any shareholder meeting, if an hour after the stated time of commencement of the meeting a quorum cannot be constituted due to the less number of attending shareholders and in case the shareholder meeting is conducted due to a request of shareholders, the meeting shall be adjourned. However, if the shareholders' meeting is not conducted due to a request of shareholders, the meeting shall be re-scheduled and the notice letter of the meeting shall be sent to the shareholders no less than 7 days before the commencement of

the meeting. In this meeting, it does not require to have the certain number of shareholders for the quorum to be constituted.

Item 37. In the shareholders' meeting, the shareholders may appoint any mature persons to be their proxy to attend the meeting and vote on their behalf. The proxy form shall be dated and signed by the shareholders who are the proxy grantors and to be in accordance with those specified by registrar whereby at least the following items shall be presented.

1. Number of shares holding by the proxy grantors
2. Name of the proxy holder
3. The number of the shareholder meeting that the proxy shall be attending and voting

In case the proxy holder is also the shareholder or not the shareholder of the company or has been appointed by more than 1 person, such proxy holder shall be able to vote equally to total shares of the appointing person apart from their votes as the shareholder.

Item 38. In the meeting, every shareholder has the right to vote whereby one share is equal to one vote. In general cases, resolution shall comprise of the majority votes of the shareholders who attend the meeting and vote. In other cases, resolution shall comprise of votes no less than three-fourth (3/4) of the total votes of shareholders attending the meeting with voting rights.

- a. The sale or transfer of the whole businesses or important businesses of company to other persons
- b. The acquisition or the receipt of the transfer of other company or private company to the company
- c. Amendments or termination of the lease of the whole businesses or important businesses of the company, the appointment of other person to manage the businesses of the company or company merging with other persons with the objectives to share profits and losses

Item 39. The Annual Shareholder Meeting is required to:

- 1) Consider the report of the board of directors that is proposed to the meeting regarding the company's business in the previous year.
 - 2) Consider and approve the financial statements.
 - 3) Consider and allocate profits.
 - 4) Elect the directors replacing those who retired by rotation.
 - 5) Appoint the account auditor.
 - 6) Consider any other business.
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