

**Copy of the Articles of Association in Part Relating to the 2023 Annual General Meeting of Shareholders**

- Article 15. The Company shall have a Board of Directors to operate the business. The Board of Directors shall consist of at least five (5) directors whereas the directors at least one-half (1/2) of total number of directors shall have residence in Thailand. The directors shall possess the qualification as required by law and the directors of the Company can either be shareholder of the Company or not.
- Article 16. The directors shall be elected by the Shareholders' Meeting in accordance with the following rules and procedures:
- (1) Each shareholder shall have one (1) vote per one (1) share.
  - (2) Each shareholder shall exercise all existing votes under (1) to elect one or several person(s) to be the directors, provided that more or less votes shall not be divisible.
  - (3) The candidates who have highest votes in order shall be elected to be the directors in the number of directors that should be elected in that time. In case where the elected candidates in the following order have a tie in excess of the number of directors that should be available, the Chairman of the Meeting shall perform a casting vote.
- Article 17. At every Annual General Meeting, the one-third (1/3) of the number of directors at that time shall retire from their office. If the number is not divisible into three portions, then the number nearest to one-third (1/3) shall retire.  
A retired director may be elected to resume the office.  
The directors who must retire in the first and second years following the registration of the Company shall draw lots. In every subsequent year, the directors who have been in office for longest period shall retire.
- Article 18. Other than the retirement by rotation, a director shall vacate the office upon his/her:
- (1) Death;
  - (2) Resignation;
  - (3) Disqualification or possession of the prohibited characteristics according to law;
  - (4) Being removed by resolution of the Shareholders' Meeting under Article 20;
  - (5) Being removed by the court's order
- Article 19. Any director who will resign from his/her office shall submit a written resignation notice to the Company. The resignation shall be effective on the arrival date of the said notice at the Company. The resigning director in the provision in paragraph one may also inform the Registrar about his/her resignation.
- Article 20. The shareholders' meeting may resolve to remove any director prior to the expiration of his/her term of office for retirement by rotation with votes of no less than three-fourth (3/4) of the number of shareholders attending the meeting and having voting rights with total counted shares of no less than one-half (1/2) of shares held by all shareholders attending the meeting and having voting rights.
- Article 21. In case where there is any vacancy of the director office due to other reason other than a retirement by rotation, the Board of Directors may elect a person who is qualified without prohibited characteristics according to law to be the replacing director at the next Board of Directors' meeting except in case where the remaining office term of the said director is less than two (2) months. The candidate who assumes to be the replacing director shall be in the office only for such remaining office term of the replaced director. The resolution of the Board of Directors under the provision in paragraph one shall consist of votes of not less than three-fourth (3/4) of the remaining number of directors.

Article 22. The director is entitled to receive remuneration from the Company in form of salary, reward, meeting allowance, pension, and bonus. The Shareholders' Meeting may determine the said remuneration in a certain amount or formulated as specific criteria, and determined on periodical basis, or effective on and on until being otherwise changed by the Shareholders' Meeting. The consideration and resolution shall be performed with votes of no less than two-third (2/3) of total number of votes of the shareholders attending the meeting. Moreover, the directors of the Company are entitled to receive allowance and welfare in accordance with the Company's rule.

The provision in paragraph one shall not affect the right of the director who is appointed from the Company's staffs and employees in receiving remuneration and benefit on behalf of the Company's staffs or employees.

### **The Shareholders' Meeting**

Article 31. The Board of Directors shall hold a Shareholders' Meeting as the Annual General Meeting of Shareholders within four (4) months from the ending date of the Company's accounting year. Other Shareholders' Meeting other than in paragraph one shall be called an "Extraordinary Meeting". The Board of Directors shall call the extraordinary meeting whenever deemed as appropriate.

Article 32. In calling the shareholders' meeting, the Board of Directors shall prepare a meeting invitation notice specifying venue, date, time, meeting agenda and issues which will be proposed to the meeting together with the details as appropriate. The issue shall be clearly specified whether it is the issue proposed for acknowledgement, for approval or for consideration as the case may be, as well as opinions of the Board of Directors in such issue and delivered to the shareholders and the Registrar for acknowledgement at least seven (7) days prior to the meeting date. The meeting appointment notice shall be publicized in newspaper at least three (3) days prior to the meeting date for the period of three (3) consecutive days.

However, the venue used as the meeting shall be in the province where is the location of the Company's head office, or at any place as specified by the Board of Directors.

One or several shareholder(s) with total counted shares which are not less than ten (10) percent of total number of sold shares can submit a joint request letter to the Board of Directors to request for calling a Shareholders' Meeting as an Extraordinary Meeting on whenever. However, the clear issue and reason for requesting to call the meeting shall be specified in the said joint request letter. In such case, the Board of Directors shall hold the Shareholders' Meeting within forty-five (45) days from the date of which the letter is received from the shareholders.

In case where the Board of Directors fails to hold the meeting within the period under previous paragraph, several shareholders who submit the joint letter or other shareholders whose total number of shares is within the enforced number can call for the meeting within forty-five (45) days from the expiration date of the aforesaid period under previous paragraph. In such case, it shall be deemed that the Shareholders' Meeting is called by the Board of Directors for meeting whereas the Company shall be responsible for the necessary expenses incurred from holding the meeting and facilitation as appropriate.

In case where it is apparent that at the Shareholders' Meeting called by the shareholders any time, the number of shareholders who attend such meeting is not constituted as quorum as specified in Article 33, the shareholders who request for calling the said meeting shall be mutually responsible for reimbursing the expenses incurred from holding that time of the meeting to the Company.

Article 33. The constituted quorum of the shareholders' meeting shall consist of the shareholders and proxies from the shareholders (if any) for at least twenty-five (25) persons or at least one-half of total number of shareholders, whose total counted shares are not less than one-third (1/3) of total number of sold shares, to convene the said meeting.

In case where it is apparent that after appointment time of any shareholders' meeting is elapsed up to one (1) hour, the number of shareholders attending the meeting is not constituted as quorum as specified. The said shareholders' meeting shall be suspended if the said meeting is called for appointment due to the request of the shareholders. If the said shareholders' meeting is not called for meeting due to the request of the shareholders, the meeting appointment shall be remade, and a meeting appointment notice shall be delivered to the shareholders at least seven (7) days prior to the meeting date. In the last meeting, the constituted quorum is not required.

Article 34. The Chairman of the Board shall preside over the Shareholders' Meeting. In case where the Chairman of the Board is absent from the meeting or unable to perform his/her duty, the Vice Chairman shall preside over if he/she is available. If the Vice Chairman is unavailable or available but absent from the meeting or unable to perform his/her duty, the meeting shall select a shareholder who attends the meeting to preside over the said meeting.

Article 35. In voting in the Shareholders' Meeting, it shall be deemed that one vote has one share. Any shareholder who has gain and loss in any issue shall not have the right to vote in such issue, besides voting for the director election. The resolution of the Shareholders' Meeting shall consist of the following vote.

- (1) In normal case, the majority votes of the shareholders attending the meeting and voting shall be adhered. In case of a tie, the Chairman of the Meeting shall deliver one more voting as casting vote.
- (2) In the following cases, votes of not less than three-fourth (3/4) of total number of votes of the shareholders attending the meeting and having voting rights shall be adhered.
  - (a) Sale or transfer of the Company's business in whole or in significant part to other person;
  - (b) Purchase or acceptance of the business transfer of other private company or public company to be owned by the Company;
  - (c) Entering into, revising or cancelling the contract relating to leasing the Company's business in whole or in significant part, assigning other person to manage the Company's business or consolidation of the business with other person under profit sharing purpose;
  - (d) Amendment of the Memorandum of Association or Articles of Association of the Company;
  - (e) Capital increase or capital reduction of the Company;
  - (f) Dissolution of the Company;
  - (g) Issuance of the Company's debenture;
  - (h) Merger of the Company with other company;
  - (i) Other actions as legislated by law that votes must be obtained for no less than three-fourth (3/4) of total number of votes of the shareholders attending the meeting and having voting rights

Article 36. Agendas which will be called for meeting of the Annual General Meeting of Shareholders are as follows:

- (1) Acknowledge the report of the Board of Directors indicating the Company's undertakings in the past accounting year.
- (2) Consider approving balance sheet or statement of financial position, and profit and loss account at the ending date of the Company's accounting year;
- (3) Consider approving the appropriation of profit and annual dividend payment;
- (4) Consider electing the new director in replacement of the director who retires by rotation, and determining the director's remuneration;
- (5) Consider appointing the auditor and determining the audit fee amount; and
- (6) Other agendas

#### **Account, Finance, and Audit**

Article 39. The Board of Directors must prepare the balance sheet or statement of financial position, profit and loss account at the ending date of the Company's accounting year, and propose to the Shareholders' Meeting in the Annual General Meeting for the consideration and approval. The Board of Directors must assign the auditor to complete the audit of balance sheet or statement of financial position, and profit and loss prior to proposing to the Shareholders' Meeting.

## **Dividend Payment**

Article 44. The dividend payment from other type of money other than profit is prohibited. In addition, the dividend payment is prohibited in case where the Company's retained deficit balance is remained. The said dividend shall be divided based on the number of shares in equal amount per share. Unless in case where the Company issues preference shares and determines that the dividend shall be paid for the preference shares differently from ordinary shares, the dividend shall be appropriated as specified. The dividend payment shall be approved by the Shareholders' Meeting.

The Board of Directors may periodically pay interim dividend to the shareholders when it is deemed that that the Company is properly profitable to do so. After paying an interim dividend, the Shareholders' Meeting shall be reported for acknowledgement on such dividend payment in the following Shareholders' Meeting.

Such dividend payment shall be made within one (1) month from the date of the Shareholders' Meeting or the resolution of the Board of Directors' Meeting as the case may be. The dividend payment shall be made in writing to the shareholders and the notice of the said dividend payment shall be publicized in a newspaper for the period of at least three (3) consecutive days.

Article 45. The Company shall appropriate a part of net annual profit as capital reserve for not less than five (5) percent of net annual profit after deduction of deficit balance brought forward (if any) until the amount of this capital reserve is not less than ten (10) percent of the registered capital.