

**The Company's Articles of Association  
with regard to the Meeting of Shareholders and Voting**

**1. Calling the meeting**

Section 4, Article 34 The general meeting of the shareholders of the Company shall be held at the registered office of the Company or at any adjacent province or at such other place as the directors may decide.

Section 4, Article 36 In calling a shareholders' meeting, the board of directors shall 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 a matter proposed for acknowledgement, for approval or for consideration, including the opinions of the board of directors for such matters; deliver the above notice to the shareholders at least seven days prior to the date of the meeting; and publish the above notice in a newspaper for three consecutive days and at least three prior to the date of the meeting.

**2. Granting of proxy**

Section 4, Article 38 At any shareholders' meeting, shareholders may appoint any other person who is sui juris as proxy present and voting on his/her behalf. The proxy form must be dated and signed by the principal and shall comply with the form as prescribed by the registrar. The proxy form must be submitted to the chairman of the board of directors or other person designated by the chairman at the meeting venue before the proxy attending the meeting. The proxy form must contain at least the following details:

- a. Number of shares held by such proxy grantor
- b. Name of the proxy holder
- c. Serial number of meeting authorized to attend and voting on behalf of the shareholder

**3. Meeting procedure**

Section 4, Article 39 The meeting of shareholders shall be conducted in accordance with the sequence of agenda items as specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds (2/3) of the number of the shareholders present at the meeting.

If the consideration of the matters referred to in the first paragraph is finished, the shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph, or the matters raised by the shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the Board of Directors shall, not less than seven days prior to the date of the meeting, deliver to the shareholders notice calling the meeting which indicates the place, date, time and agenda of the meeting. The notice calling the meeting shall also be published in a newspaper not less than three days prior to the date of the meeting.

Section 4, Article 40 The chairman of the board of directors has a duty to be the chairman of the meeting. In case the chairman of the board is not present at the meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman shall be the chairman of the meeting. If there is no vice-chairman, or if there is a vice-chairman but he/she cannot perform his/her duties, the shareholders present at the meeting shall elect one of the shareholders to be the chairman of such meeting.

#### **4. Quorum**

Section 4, Article 37 In order to constitute a quorum, there must be at least twenty-five shareholders and proxies (if any) attending at a shareholders' meeting or at least one half of the total number of shares sold or not less than a half of total number of shareholders and proxies holding not less than one-thirds of the total number of the Company's shares 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, if such shareholders' meeting is called by the request of the shareholders, such meeting shall be cancelled. If such shareholders' meeting was not called by the request of the shareholders, the board of directors shall call for another meeting by sending a notice to the shareholders at least seven days prior to the date of the meeting. At the subsequent meeting, a quorum as stated above, is not required.

#### **5. Voting**

Section 4, Article 41 In voting, the shareholders shall have votes equal to the number of shares held by them. One share is entitled to one vote.

A shareholder who has any special interest in a resolution cannot vote on such resolution, except for voting on the election of Directors.

Section 4, Article 42 In an ordinary event, a resolution or approval in the meeting of the shareholder shall count the majority vote of the shareholders who attend the meeting and have the rights to vote, except defined otherwise in this Articles of Association or other cases as defined by law or in the following events, shall count a vote of not less than three-fourths (3/4) of shareholders present at the meeting and entitled to vote:

- (a) Sale or transfer of the whole or certain substantial parts of the Company's business to other persons;
- (b) Purchase or acceptance of a transfer of business of other companies or private companies to the Company's own;
- (c) Entering into, amending, or terminating the contract relating to the leasing out of the Company's business in whole or in essential parts; the authorization of other persons to manage the Company's business or the amalgamation of the businesses with other persons for sharing profit and loss;
- (d) Amendment, modification or addition of the Memorandum or Articles of Association of the Company;
- (e) Increase or decrease of capital or issuance of debentures;
- (f) Issuance of debentures
- (g) Amalgamation or dissolution of the Company.

#### **6. Appointment of director**

Section 3, Article 15 There shall be not less than five Directors, each of whom shall be appointed as the Chairman.

The Vice Chairman and other titles may be appointed as it deems appropriate and not less than half of the Directors shall be residents of the Kingdom.

Section 3, Article 17 The election of Directors at a general meeting of shareholders shall be carried out in accordance with the following rules and procedures:

- (1) A shareholder shall have one vote for each share he/she holds or represents.
- (2) At the election of Directors, the shareholders shall vote for each individual candidate nominated for Directors, but not exceeding the number of Directors required for that election. The vote shall not be distributed.
- (3) 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 that order until all of the Director positions are filled. Where the votes

cast for candidates in descending order are tied, which would otherwise cause the number of Directors to be exceeded, the remaining appointment shall be made by the chairman of the meeting who shall have a casting vote.

Section 3, Article 18 At the annual general meeting of shareholders, one-third of the Directors, or if their number is not multiple of three, then the number nearest to one-third (1/3), must retire from the office.

Directors retiring from office in the first and second years after registration of the conversion to a public limited company shall be done by means of drawing lots. In subsequent years, the Director who has held office the longest shall retire. A retiring Director is eligible for re-election.