

## **Articles of Association in relation with the shareholder's Meeting**

### **1. Calling of the Shareholders Meeting**

Clause 33:

The board of directors shall hold a shareholder meeting as the annual ordinary meeting within 4 months from the ending day of the company's account year period cycle.

Other meetings than the aforesaid shall be called "extraordinary meetings", and the board of directors may summon a shareholder meeting as an "extraordinary meeting" at any time as it may see fit or a number of shareholders whose shares total not less than one fifth of the number of all the distributed shares or not fewer than 25 shareholders whose shares total not less than one tenth of the number of all the distributed shares, subscribing their names, may make a written request that a shareholder meeting be held as an extraordinary meeting at any time but must clearly state the reason for requesting that the meeting be summoned in the said letter. The board of directors must hold the meeting within 1 month from the date of receipt of the letter from the shareholders.

Clause 34

In summoning shareholder meeting the board of directors must make a written notice of meeting appointment stating the place, the day, the time, the agenda and the matter to refer to the meeting together with reasonable details by clearly stating whether it is a matter for information, for approval or for consideration as the case may be, including the opinion on the said matter of the board of directors, and also send it for the information of the shareholders and the registrar not less than 7 days before the day of meeting and publish it in a newspaper for 3 successive days not less than 3 days before the day of meeting.

The location would be place of meeting under paragraph one must be in the locality where the head office is located or a locality in a nearby province, unless the board of directors has otherwise prescribed in the notice of meeting appointment.

### **2. The Quorum**

Clause 35

At the shareholder meeting there must be present not fewer than 25 Shareholders and shareholder proxies (if any) or not less than one half of the number of all the shareholders and a total not less than one third of the number of all the distributed shares must be counted in order to form a quorum.

In the case where it appears that at any shareholder meeting, when one hour has elapsed behind the appointed time, the number of the shareholders who are present fails to procure such quorum as prescribed, if the shareholder meeting is one summoned on account of shareholder's request, it shall be extinguished. If that shareholder meeting is not one summoned on account of shareholders' request, it shall be re-appointed, and the letter of meeting is not one summoned on account of shareholders' request, it shall be re-appointed, and the letter of meeting appointment shall be sent to the shareholders not less than 7 days before the date of meeting. At this latter meeting a quorum does not need to be procured.

### 3. Voting

#### Clause 36

In voting not a shareholder meeting whether by any method, one share shall be counted as one vote. The shareholder meeting's resolution shall consist of votes as follows:

- (1) In the usual case, the majority of votes of the shareholders who are present and vote at the meeting shall prevail. If votes are equal, the chairman of the meeting shall vote one more vote as the casting vote.
- (2) In the case of the amendment of articles of association, votes not less than three fourths of the number of all the votes of the shareholders who are present and the meeting and have the right to vote shall prevail:
- (3) Election of director will be complied with the following rules and method (as per clause 15)
  - (1) One shareholder has votes equal to one share per one vote.
  - (2) Each shareholder must use all the votes that he has under (1) to elect one person or several persons to be director or directors but may not share any part of the vote with any person.
  - (3) The persons getting the highest votes respectively downward are elected directors equal to the member that should exist or should be elected at that time. In the case where the persons who are elected in a next downward sequence have equal votes exceeding the number of directors that should exist or should be elected at that time, the person being the chairman shall be the user of the casting vote.