

Articles of Association in Relations to the Shareholders' Meeting

Article 30. The Board of Directors shall call a Shareholders' Meeting which is an Annual Ordinary General Meeting of shareholders within four (4) months of the end of the fiscal year of the Company.

Any Shareholders' Meetings other than the one referred to in the first paragraph shall be called an Extraordinary General Meeting. The Board of Directors shall convene such Extraordinary General Meeting at any time as deemed appropriate, or one or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an Extraordinary General Meeting at any time, but the reasons for calling such Meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed in the abovementioned, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the date as the abovementioned. In this circumstance, the meeting shall be deemed as the Shareholders' Meeting called by the Board of Directors. The Company shall be responsible for necessary expenses incurred from such meeting and provide facilitation as reasonable.

In case the meeting summoned by such shareholders under the previous paragraph does not constitute a quorum as prescribed in this Article of Association, the shareholders who subscribe their names to call for the meeting shall jointly be responsible for expenses incurred from such meeting to the Company.

Article 31. In regard to calling the Shareholders' Meeting, the Board of Directors shall prepare a notice containing information regarding the venue, date, agenda, and matters to be proposed to the meeting together with adequate details. The matters to be proposed to the Shareholders' Meeting must be clearly identified whether they are proposed for acknowledgement, approval, or consideration. In addition, the notice shall include the comments of the Board of Directors on such matters. The meeting notice shall be sent to the shareholders and the registrar at least seven (7) days prior to the Meeting's date and shall be published on a newspaper prior to the meeting date for at least three (3) consecutive days three (3) days prior to the Meeting's date.

The venue of the Shareholders' Meeting shall be located in the province in which the head office located or any other province within the Kingdom.

Article 32. In the Shareholders' Meeting, the shareholder may appoint a proxy to other persons to attending the Meeting and vote in place of the shareholder. The proxy form must contain the dates and signed by the shareholder giving the proxy and must be in accordance with the orders of the Registrar.

This proxy form will be given to the chairperson of the Board of Director or the person as prescribed by the chairperson of the Board of Director at the location of the Meeting before the proxy attend the Meeting.

Article 33. In every Shareholders' Meeting, there must be the presence of the shareholders and proxies (if any) of at least twenty-five (25) persons and shall have the combined shares of no less than one-third (1/3) of the number of shares sold, or there must be at least half (1/2) of the total number of shareholders and proxies (if any) and hold the shares in an aggregate of at least one-third (1/3) of the total number of the shares sold to constitute a quorum.

In case there appeared in any Shareholders' Meeting, when the one (1) hour after the beginning time for which the meeting is scheduled has passed and the quorum has not been met, if such Shareholders' Meeting is called at the request of the shareholders, such Shareholders' Meeting shall be terminated. If the Shareholders' Meeting is not called at the request of the shareholders, the Shareholders' Meeting shall be adjourned. In this regard, a notice shall be sent to the shareholders at least seven (7) days prior to the meeting date. A quorum for this rescheduled Shareholders' Meeting is not required.

The chairperson of the Board of Directors shall be the chairperson of the Meeting. In the case that the chairperson of the Board of Directors is not present or is unable to perform his/her duty, the vice chairperson shall act as the chairperson of the Shareholders' Meeting. If the vice chairperson

is not present or is unable to perform his/ her duty, a shareholder shall be elected to be the chairperson of the Shareholders' Meeting.

Article 34. In regard to the voting of the Shareholders' Meeting, one (1) share shall have one (1) vote and the resolution of the Shareholder's Meeting shall consist of the following votes:

- (1) In the normal case, a majority of the shareholders who attend the meeting and cast their votes. In the event of a tied vote, the chairperson shall have a casting vote;
- (2) Each of the following matters require at least three-fourths (3/4) of the total votes of the shareholders who attend the meeting and have the rights to vote:
 - (a) The sale or transfer of the whole or substantial part of business of the Company to other persons;
 - (b) The purchase or acquisition of the transfer of the business of other companies or private companies by the Company;
 - (c) The execution, amendment, or termination of contract with respect to the granting of a lease of the whole and substantial part of business of the Company, the assignment of other person(s) to manage the business of the Company, or the amalgamation of the Company's business with other persons with the purpose of sharing benefits or deficits;
 - (d) The amendment of the Company's Memorandum of Association or Articles of Association;
 - (e) The increase or decrease of the registered capital of the Company or the issuance of debentures;
 - (f) The merging or the dissolution of the Company;
 - (g) The debt restructuring by the issuance of new shares to repay the debt of to the creditors according to the debt-to-equity swap; or
 - (h) Any other cases as prescribed by the laws relating to securities and exchange.

Article 35. The following businesses are to be transacted at the Annual General Meeting of the shareholders:

- 1) To consider and acknowledge the report of the Board of Directors relating to the Company's performance in the previous year;
- 2) To consider and approve the financial statement and the profit and loss statement from the previous fiscal year;
- 3) To consider and approve the allocation of profits and legal reserve, and the dividend payment;
- 4) To consider and approve the appointment of directors to substitute the retiring directors by rotation and the director's remuneration;
- 5) To consider and approve the appointment of auditor and audit fee;
- 6) Other businesses

Article 36. When the Company has offered shares to the public in general, in cases where the Company or the subsidiaries agree to engage in related transactions, or transactions involving the acquisition or disposal of assets of the registered company or the subsidiaries, as defined and regulated by the Securities and Exchange Act applicable to transactions involving registered companies, or acquisitions or disposals of assets of registered companies, as the case may be, the Company shall comply with the criteria and procedures specified in the relevant announcements accordingly.

Article 37. The Chairman presiding over the shareholder's' meeting is responsible for controlling the meeting to ensure compliance with the Company's laws and regulations regarding meetings (if any) and to ensure the meeting proceeds in the order of the agenda specified the meeting invitation unless meeting decides by a vote of not less than two-thirds (2/3) of the shareholders present to change the order of the agenda.

Once the meeting has completed the agenda items, shareholders holding not less than one-third (1/3) of the total issued shares may request consideration of other matters not specified in the meeting invitation.

In cases where the meeting is considering agenda items in order, and/or matters proposed by shareholders are not completed and need to be postponed, the meeting shall set the date, time, and location the next meeting and the Board shall send a meeting invitation specifying the venue, date, time, and agenda items to shareholders at least seven (7) days prior to the meeting and advertise the meeting notice in newspapers for at least three (3) consecutive days prior to the meeting.