

**Articles of Association of the Company Concerning to
the Shareholders' Meeting**

Section 3

Board of Directors

13. The Board of Directors of the Company shall consist of not less than 5 (five) members and not less than one-half of all members of director shall have residence within the Kingdom. The directors of the Company shall possess necessary qualification as stated by laws.
14. The meeting of shareholders shall elect directors in accordance with the following rules and procedures:
- (1) Each shareholder shall have one vote for one share.
 - (2) Each shareholder shall exercise all of one's voting rights to elect the persons nominated for directors, one at a time.
 - (3) The persons receiving the highest votes shall be elected as directors in respective order of the votes for the number of directors of the Company, or for the number of directors which should be elected at such election. In case of tie votes causing the number of person elected to be in excess of the number to be elected at such meeting, the chairman shall have a casting vote.
15. At every Annual General Meeting, one-third (1/3) of the directors shall retire. If the number cannot be divided into three (3) parts exactly, the number nearest to one-third shall retire. The directors retiring from office in the first year and second year after the registration of the Company shall be selected by drawing lots. In every subsequent year, the directors who have been in office longest shall retire. A retiring director may be re-elected.
16. The directors of the Company shall be entitled to receive remuneration for performing their duties in form of salary, meeting allowance, allowance and bonus in conformance to regulations or approval of shareholder meeting which can be specific amount or criteria and can be for a period or continually until change. The directors are entitled to allowance and other benefits in accordance to the Articles of Association of the Company.
17. Otherwise than retirement by rotation, the directors shall vacate office upon:
- (1) death;
 - (2) resignation;
 - (3) disqualification, or possessing characteristics prohibited by laws;
 - (4) removal by a resolution of the meeting of shareholders passed;
 - (5) removal by a court order.
18. Any director wishing to resign from his/her office shall submit a resignation letter to the Company. The resignation shall be effective on the date the letter reaches the Company.

The resigning director under the first paragraph may notify the registrar of his/her resignation.

19. In case an office of directors is vacant for reasons other than a retirement by rotation, the board of directors shall elect a person who is qualified and possesses no prohibited characteristics under the laws governing public limited companies and the laws governing securities and exchange as a replacement director at the next board of directors' meeting, unless the remaining term of the former director is less than two (2) months. The replacement director shall hold office only for the remaining term of office of the director whom he/she replaces.

The resolution of the board of directors under the first paragraph shall be passed by a vote of not less than three-fourth (3/4) of the number of remaining directors.

20. Shareholders' meeting may vote any director to resign prior to his/her maturity period with the votes of not less than three quarters of the total number of shareholders attending the meeting and having voting rights and number of shares held by the shareholders attending the meeting and having voting rights is not less than half.

Section 4

Meeting of Shareholders

27. The Board of Directors shall arrange for an annual ordinary meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company.

Meeting other than those aforementioned shall be called an extraordinary meeting. The Board of Directors may summon an extraordinary meeting of shareholders whenever the Board of Directors may deem appropriate or when the shareholders holding shares altogether at not less than one-fifth (1/5) of the total number of shares sold or the shareholders of a number of not less than 25 (twenty-five) persons holding shares altogether at not less than one-tenth (1/10) of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon an extraordinary meeting of shareholders at any time but they shall give reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the meeting of shareholders to be held within 1 (one) month from the date of receipt of such letter of request from the shareholders.

28. In calling a shareholders' meeting, the board of directors shall prepare a notice thereof specifying the place, date and time, agendas of the meeting and the matters to be proposed to the meeting together with proper details by indicating whether they are proposed for acknowledgement, approval or consideration, as the case maybe, including opinions of the board of directors thereon. The notice of such meeting shall be sent to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting, and be published in a newspaper for not less than three (3) consecutive days not less than three (3) days prior to the date of the meeting.

The shareholders' meeting may be held in the province in which the head office of the Company is located or in any other place as specified by the board of directors.

The Shareholders' meeting can be held via electronic means in which the meeting must comply with the principles indicated in laws or related announcements, including any amendments thereof. The meeting via electronic means shall run through a meeting control system which has information technology security standard as specified by announcements or regulations of the relevant authorities or laws.

In case of attending and voting in the electronic shareholders' meeting, such shareholder and grantee shall comply with the procedures and the conditions of the Company which shall be in accordance with the related announcements or regulations and applicable laws, including any amendments.

29. At a meeting of shareholders, a shareholder may appoint any other person to attend and vote at the meeting on his or her behalf. The instrument appointing a proxy shall be dated and signed by the shareholder who is the principal and in a form as prescribed by the Registrar pursuant to the laws governing public limited company. The proxy form must be deposited with the chairman or the person designated by the chairman at the place of the meeting before the proxy attends the meeting.
30. At a general meeting of shareholders, there shall be shareholders and proxies (if any) present at the meeting at a number of not less than 25 (twenty-five) persons and such shareholders shall hold shares altogether at not less than one-third ($1/3$) of the total number of shares sold, or there shall be shareholders and proxies not less than one half of the total number of shareholders and such shareholders shall hold shares altogether at not less than one-third ($1/3$) of the total number of shares sold, in order to constitute a quorum.
If after one hour from the time fixed for any general meeting of shareholders the number of shareholders present is still not enough to form a quorum as specified, if such general meeting of shareholders was requested for by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called for by the shareholders, the meeting shall be called for again and in the latter case notice calling for meeting shall be sent to shareholders not less than 7 (seven) days before the date of the meeting. In the subsequent meeting, a quorum shall not be required.
In all shareholders' meeting, the Chairman of the Board of Directors shall be the chairman of the shareholder meeting. If the Chairman of the Board of Directors is not present at a meeting or cannot perform his or her duty for any reason, the Vice-Chairman present at the meeting shall be the chairman of the meeting. If there is no the Vice-Chairman, or the Vice-Chairman cannot perform his duty as well, the shareholders present at the meeting shall elect one shareholder to be the Chairman of the meeting.
31. In voting, one share equals to one vote and a resolution of the shareholder meeting shall consist of the following votes:

- (1) in any ordinary event, the majority vote of the shareholders who attend the meeting and have the right to vote.
In case of a tie vote, the chairman of the meeting shall have a casting vote;
 - (2) in the following events, a vote of not less than three-quarters (3/4) of the total number of votes of the shareholders who attend the meeting and are entitled to vote:
 - (A) the sale or transfer of the whole or important parts of business of the Company to other persons;
 - (B) the purchase or acceptance of transfer of business of other companies or private companies by the Company;
 - (C) the making, amending, or terminating of contracts with respect to the granting of a lease of the whole or important parts of the business of the Company, the assignment of management of the business of the Company to any other person or the amalgamation of the business of the Company with other persons for purpose of profit and loss sharing;
 - (D) the amendment of Memorandum of Association or Articles of Association of the Company;
 - (E) the increase or decrease of the Company's registered capital or issuance of debentures;
 - (F) the amalgamation or dissolution of the Company.
32. The purposes of an annual general meeting of shareholders are as follows:
- 1) Acknowledgement of the report of the Board of Directors proposed to the meeting, stating the operating performance of the Company in the previous year.
 - 2) Consideration and approval of the balance sheet and profit and loss statements in the last fiscal year.
 - 3) Consideration of allocation of profit and appropriation of a reserve fund.
 - 4) Consideration and approval of appointment of directors to replace the directors who have retired by rotation, and determination of directors' remuneration.
 - 5) Consideration and approval of appointment of auditor and fixing an annual auditing fee.
 - 6) Other matters.

Section 5

Accounts, Finance, and Audit

33. The accounting period of the Company shall commence on 1st January and end on 31st December of every year.
34. The Company shall arrange for the preparation and keeping of accounts, as well as auditing thereof in accordance with relevant laws, and shall arrange for the preparation of a balance sheet or statement of financial position, and a profit and loss account at least once every twelve (12) months, which is the accounting period of the Company
35. The board of directors shall arrange for the preparation of the balance sheet or statement of financial position, and the profit and loss account as at the end of the accounting period, and propose them to the annual general meeting of shareholders for consideration and approval. The board of directors shall arrange for the auditor to complete the auditing of the balance sheet or statement of financial position, and the profit and loss account before proposing them to the shareholders meeting.
36. The board of directors shall send the following documents to the shareholders together with the notice of the annual general meeting:

- (1) copy of the audited balance sheet or statement of financial position, and the profit and loss account, together with the auditor's report.
 - (2) An annual report of the board of directors, together with supporting documents.
37. The auditor has a duty to attend every shareholders meeting that is held to consider the balance sheet or statement of financial position, the profit and loss account, and any issues relating to the accounts of the Company in order to clarify the auditing of accounts to the shareholders. The Company shall also submit to the auditor all the reports and documents duly received by the shareholders at such shareholders meeting. Auditor shall not be Directors, employees or any person holding any position in the company. The auditor shall at all reasonable time have access to the books and accounts and documents relating to revenue, expenses, assets and liabilities of company during working hours also may examine Directors, employee any person holding any position in the company or any other agents include facts or documents relating to the affairs of the company.
38. No dividends shall be paid other than out of profits. In case the Company still sustains an accumulated loss, no dividends shall be paid, except in the case of preferred stock which the articles of association state other way. Dividends shall be distributed according to the number of shares in equal amount for each share. Dividend payment must be approved by the meeting of shareholders. The Board of Directors may pay interim dividends to the shareholders from time to time if they deem that the Company has a reasonable profit in which to do so, but shall be informed of such dividends distribution at the next general meeting.

Dividend payment shall be made within 1 (one) month from the date the resolution passed by the meeting of shareholders or by the meeting of the Board of Directors, as the case may be. The shareholders shall be notified in writing of such dividend payment and the notice shall also be published in a newspaper for 3 (three) consecutive days. No interest shall be charged against the Company if a dividend payment is made under the period specified by laws.
39. In the case where the company still cannot sell its shares up to number registered or the company has registered an increase of capital, the company may pay dividend in full or in part by issuing new ordinary shares to the shareholders, with approval of the meeting of shareholders
40. The Company must allocate part of the annual net profit as reserve fund in an amount not less than 5 (five) percent of the annual net profit deducted by the total accumulated loss brought forward (if any) until the reserve fund amounts to not less than 10 (ten) percent of the registered capital. With approval of the meeting of shareholders, the company may transfer other reserve fund, legal reserve, and a surplus reserve separately from the reserve fund to compensate for the accumulated losses of the company.