

## **The Company's regulations regarding to the Annual General Meeting of Shareholders**

### **Directors' qualifications, the election of Company's Directors, the Directors who retired by rotation, AGM , Proxy and Dividend Payout**

- No.20 The Company requires a Board of Directors comprising at least 5 members. Not less than half of the total number of members must have residence of the Kingdom of Thailand. The qualifications of the directors have to be in accordance with the law. The directors may be Company shareholders, or not.
- No.21 The election of Company directors is to be made at the Company shareholders' meeting, with respect to the following rules:
- 1) A shareholder has 1 vote per share held.
  - 2) The election can be made individually, person by person or by any other method chosen at the meeting. Each shareholder has to give all votes he/she has in (1) to one candidate only; he/she cannot split his/her votes among any other candidate(s).
  - 3) The candidates will be ranked in descending order of votes received, and will be appointed to be Directors of the Board, in order, until all positions are filled. If there is tie of votes for candidates in descending order, which causes an excess of the total number of directors; the Chairman shall have a casting vote.
- No.22 At the Annual General Meeting, one-third of directors has to resign. If the number of the Board of Directors cannot be separated into 3 parts, the number of resigning Directors should be vicinal to one-third. In subsequent years, the ones holding the longest term on the Board will be requested to stand down, and can be elected back to the Board.
- No.23 The directors have the right to receive remunerations such as reward, the meeting allowance, compensation, bonus or other form of benefits as the approval of the shareholders' meeting defined by certain amount or referred to criteria. In addition, the directors are also provided the Company's benefits.
- However, the regulation as mentioned above must not affect the rights of the Company's staffs and employees.
- No.24 The membership of directors will be terminated upon expiry of term, and under the following conditions:
- 1) Death
  - 2) Resignation
  - 3) The directors are unqualified or discovered to have any forbidden characteristics, according to the law and regulations, governing public company limited.
  - 4) The membership is ended by a vote at the shareholders' meeting.
  - 5) A Court of Law orders the directors to resign.
- No.25 The directors can submit their resignation letter to the Company and it is effective immediately.  
The directors, themselves, can also inform the registrar of their resignation.

- No.26 In case of vacancy due to other reasons, aside from the expiry of membership term, the Company's Directors, in the Board meeting, will appoint a replacement with complete qualifications to fill the vacant position, unless the term of membership remaining is less than 2 months. The newly appointed director will only have the remaining of the outgoing term. The replacement should obtain at least 3 quarters of votes from the remaining directors of the Board.
- No.27 The shareholders may, in the meeting, elect to remove the directors of the Board before the expiry of term, with 3 quarters of shareholders in attendance and being eligible to vote. Furthermore, the number of shares held by those voting at the meeting should exceed half of the total shares held by all shareholders entitled to vote.
- No.28 The Board will select one of the directors to be Chairman of the Board and one to be Managing Director.

If the Board considers that one or more should be appointed to be Vice Chairman, then they would have duties and power according to Articles of Association, transferred from the Chairman.

### **The Annual General Meeting of Shareholders**

- No.36 The Board of Directors shall provide the Annual General Meeting of Shareholders within 4 months after the financial year-end.

Other shareholders' meetings will be called the Extraordinary Meeting of Shareholders.

The Board of Directors can hold the extraordinary meeting as when is necessary, or the combined shareholders with minimum 1/5 of total sold out shares; or 25 shareholders with minimum 1/10 of total sold out shares can combine signing on a significant book to request the Board of Directors to hold the extraordinary meeting anytime. However, it is also required clearly written reasons of requesting on the significant book. In this case, the Board of Directors is required to hold the meeting within 1 month after the date of the book's receiving.

- No.37 To hold the shareholders' meeting, the Board of Directors must provide the invitation documents with the meeting place, date, time, agendas, and the matter that will be proposed to the meeting; including the details as necessary. Also, specify that such matter is required acknowledgement, approval or consideration with the opinions of the Board of Directors (if any) and the Company must send the necessary information to the shareholders and registrar at least 7 days prior to the meeting date, including publicizing through newspaper for 3 days prior to the meeting date at least 3 days.
- The Board of Directors or the authorized directors are required to fix the meeting date, time, and place. However, the meeting place must be located on the Head Office area; or

Branch Office area; or the neighbor province of the Head Office and Branch Office; or other province as the Board of Directors recommended.

**To authorize proxy grantee to attend the shareholders' meeting and the rights of shareholders for voting.**

- No.38 To attend the shareholders' meeting, the shareholders have the right to attend and vote in the meeting or to authorize their proxy grantee, which is legally mature to attend and vote on their behalf. However, to authorize proxy must be done through proxy form as required by registrar. The aforementioned proxy form required sending to chairman of the meeting at the meeting place prior to the attending of the proxy grantee.
- No.39 The shareholders' meeting must consist of the shareholders and proxy grantee (if any) at least 25 persons with combined shares minimum 1/3 of total sold out shares to attend the meeting, or the shareholders and proxy grantee at least 3 quarters of the total number of shareholders with the combined shares minimum 1/3 of total sold out shares.  
In case any shareholders' meeting that the shareholders request for is over due for 1 hour but there is insufficient attendances as required, such shareholders' meeting must be halted. However if such shareholders' meeting is not requested by the shareholders, required to define new meeting date and time and sending of invitation matters to the shareholders at least 7 days prior to the meeting date. In addition, this new meeting is not required complete attendance.
- No.40 In the meeting of shareholders, it is required the Chairman of the Board of Directors to be the chairman of the meeting. In case the Chairman of the Board of Directors is absent or unable to perform his/her duty, the Deputy Director shall be allowed to be the chairman of the meeting (if any). In case of there is no Deputy Director or unable to perform his/ her duty, one of shareholders who attends the meeting shall be the chairman of the meeting.
- No.41 The chairman of the meeting can control the meeting procedure in accordance with laws and the Company's regulations. However, the chairman must proceed the meeting as defined agendas in invitation of the meeting unless the meeting has resolution to rearrange the meeting's agendas by at least 2/3 votes of attendant shareholders.
- No.42 It is defined that in the meeting, one share has one right in voting. And hence, any shareholders that have the conflict of interest in any agenda have no right to vote in that agenda. Resolutions of the shareholders' meeting consist of the following votes.
- 1) In ordinary case, judged by major votes of shareholders who attend the meeting. However if there are equal votes, the chairman of the meeting is allowed to add his/her vote to be judge vote.
  - 2) In the following cases, judged by at least ¾ of shareholders' votes who attend the meeting and have the rights to vote.
    - a) Sales or handing over of all or some parts of the Company to other persons.
    - b) Purchase or being handed over of other company or private company to belong to the Company.
    - c) Making, revising and cancellation of all or some significant parts of the Company rent out agreement.

- d) Delegating other person to perform the Company's business.
- e) Combining of the Company's business with other person due to the co-dividing of profit and loss objective.
- f) Additional revising of memorandum of association and regulations.
- g) Increase or decrease of the Company's shares or selling debentures.
- h) Joint Venture or end the business.

No.43 Procedures on the shareholders' meeting required as follows:

- 1) To consider and acknowledge the operating performance for the previous year.
- 2) To consider and make approval on the Company's Balance Sheet and Profit and Loss Statement.
- 3) To consider and make approval on the profit allocation and dividend payment.
- 4) To consider and appoint the Directors to replace those who are retired by rotation.
- 5) To appoint the Company auditors and consider service fee.
- 6) Other procedures.

### **Dividend payment and Reserved money**

No.49 It is prohibited to announce on dividend payment without the Board of Directors' resolution. The dividend payment must be informed to shareholders by written matter with announcement through a newspaper and must provide dividend payment within 1 (one) month after defined resolution.

No.50 The Board of Directors may provide interim dividend payment to shareholders as when the Board of Directors considered there are sufficient profits and must inform the shareholders' meeting in the next meeting.

No.51 The dividend payment must be equally provided in the number of shares' holding, except for preferred shares which might be provided regarding the regulation. Apart from profits, the dividend payment by others is prohibited. Besides, in case of there is collective loss, the dividend payment is prohibited. In case the Company has not sold out shares regarding the total amount as registered or had capital increased registered already, all or some dividend may be paid by allocating the shareholders new common shares approving by the shareholders' meeting.

No.52 The Company must allocate some annual profits to be reserved money at least 5% of annual net profits, deducted by collective brought forward loss (if any); till this reserved money will be at least 10% (ten percent) of capital shares.

Besides aforementioned reserved money, the Board of Directors might propose the shareholders' meeting to vote for allocation of other reserved money if this is considered to be the Company's benefit.

