

Article of Association of the Company

Chapter 5: The General Meeting of Shareholders

Article 36 The Board of Directors shall arrange for an Annual General Meeting of Shareholders within four (4) months from the last day of the fiscal year of the Company.

The Meeting of Shareholders other than that in the first paragraph shall be called the Extraordinary General Meetings of Shareholders. The Board of Directors may summon an Extraordinary General Meeting of Shareholders whenever the Board deems appropriate. The shareholders holding shares altogether at not less than one-fifth (1/5) of the total number of shares sold or not less than 25 shareholders 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 call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to call a meeting of shareholders to be held within one month as from the date of receipt of such request from the shareholders.

Article 37 In summoning for a Meeting of Shareholders, the Board of Directors shall send notice of the meeting specifying the place, date, time, agenda of the meeting and the subject matter to be submitted to the meeting together with reasonable details by indicating whether it is the matter proposed for information, approval or consideration, including the Board of Directors' opinion in the said matters, and shall deliver such notice to the shareholders and the Registrar for reference not less than seven (7) days prior to the meeting. The notice calling for the meeting shall be published in newspaper at least for three (3) consecutive days and not less than three (3) days prior to the meeting date.

The place of the meeting shall be located in the province where the head office or branch office of the Company is located or nearby province where the head office or of the Company or any other place as the Board of Directors deems appropriate.

Article 38 The Meeting of Shareholders must be attended by not less than 25 shareholders or proxy (if any) or not less than a half of total number of shareholders holding an aggregate number of shares not less than one-third (1/3) of all shares sold in number to constitute a quorum.

In the event at any Meeting of Shareholders, after one hour from the time fixed for the meeting commencement, the number of Shareholders present is still not enough to form a quorum as required, if such Meeting of Shareholders was requested for by the shareholders, such meeting shall be revoked. 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 of the meeting shall be delivered to shareholders not less than seven (7) days before the meeting. In the subsequent meeting no quorum is required.

The Chairman shall be appointed as the Chairman of Shareholders' Meeting. In the cases where the Chairman is not in attendance or cannot perform his duty as the Chairman of the Shareholders' Meeting, the Vice Chairman shall be appointed as the Chairman. In case of no Vice Chairman or that the Vice Chairman is unable to occupy the Chair immediately or perform his duty as Chairman, the Meeting shall appoint one of present shareholders to be the Chairman of the Shareholders' Meeting.

Article 39 At a Meeting of Shareholders, shareholders may appoint any other person and voting on his behalf. The proxy form must be dated and signed by the principal and according to the form as prescribed by the Registrar.

The proxy form must be submitted to the Chairman of the Board or other person designated by the Chairman of the Board at the meeting venue before the proxy attending the meeting.

Article 40 For voting at the Annual General Meeting of Shareholders, one share is equal to one vote. Voting shall be made openly, unless at least five shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be as specified by the chairman of the meeting. The resolution of the Meeting of Shareholders shall be supported by the following votes:

(1) in a normal case, by the majority vote of the shareholders who attend the meeting and have the right to vote. In case of an equality of vote, the Chairman of the Meeting shall be entitled to a casting vote.

(2) in the following cases, by a vote of not less than three-fourths (3/4) of the total number of shareholders present at the meeting and entitled to vote:

- a. the sale or transfer of whole or essential parts of business of the Company to other persons.
- b. the purchase or acceptance of transfer of businesses 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 business of the Company in whole or in essential parts.
- d. the assignment to anyone else to manage the businesses of the Company
- e. the amalgamation of the businesses with other persons with an objective to share profit and loss.
- f. amendment of the Memorandum of Association or Articles of Association of the Company.
- g. increase or decrease of the capital of the Company or the issuance of debentures.
- h. the amalgamation or liquidation of the Company.

Article 41 The Company is prohibited from loan to or provide financial support which will cause the conflict of interest between the Company or subsidiary with the parent company, associated company or persons who may have conflicts with the Company unless by a vote of not less than three-fourths (3/4) of the total number of shareholders present at the meeting and have the right to vote.

Under these Article of Association of the Company, the terms "subsidiary company", "parent company", "associated company" and "person who may have conflicts" shall have the same meaning as the definitions of such terms as defined in the Securities and Exchange Act which effective at that time.

Article 42 The businesses to be transacted at the annual ordinary meeting are as follows:

- (1) To consider the report proposed to the meeting by the Board of Directors on the Company's business operation during the past year;
- (2) To consider and approve the Statement of Financial Position and Statement of Comprehensive Income of the Company;
- (3) To consider allocation of profit;
- (4) Election of directors in replacement to those who are due to retire by rotation;
- (5) Appointment of an auditor and fix the audit fee; and
- (7) Other businesses.

Article 43 Only a shareholder of record and already paid for share or by proxy is eligible for voting on corporate matters at a shareholder meeting.