



Articles of Association pertaining to the shareholders' meeting.

Category 5

General Meeting of Shareholders

- Article 40.** The Board of Directors shall arrange for an Annual General Meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company. Meetings other than that mentioned shall be called Extraordinary General Meetings of shareholders. The Board of Directors may call an Extraordinary General Meeting whenever deemed appropriate. The shareholders holding shares aggregately not less than one-tenth of the total number of shares sold, or at least 25 (twenty-five) shareholders holding shares aggregately not less than one-tenth of the total number of shares sold, may submit a written request signed by them to ask the Board of Directors to call an Extraordinary General Meeting of shareholders at any time, but they shall clearly state their reasons to call such meeting in such written request. In such case, the Board of Board of Directors shall arrange for the meeting to be held within 1 (one) month from the date of the receipt of such request.
- Article 41.** In calling a meeting of shareholders, the Board of Directors shall send notices for the meeting specifying the place, date, time, agenda of the meeting, as well as the subject matters to be submitted to the meeting together with sufficient details, and also stating clearly whether such agenda will be for information, for approval or for consideration, as the case may be, including the opinions of the Board on such matters, to the shareholders and the Registrar for their attention at least 7 (seven) days before the date of the meeting. Furthermore, publication of the notices calling the meeting shall be made in a newspaper at least 3 (three) days before the date of the meeting.
- Article 42.** At a meeting of shareholders, in order to constitute a quorum, there shall be shareholders and proxies (if any) present at the meeting in a number of at least 25 (twenty-five) persons or at least half of the total number of shareholders, and representing altogether not less than one-third of the total number of shares sold. In the event that after the lapse of on hour from the time fixed for any meeting of shareholders, the number of shareholders present is still not enough to form a quorum as specified, if such general meeting of shareholders has been requested by the shareholders, such meeting shall be cancelled. If the meeting of shareholders has not been called at the shareholders' request, the meeting shall be called again. In the latter case, notices calling the meeting shall be sent to the shareholders at least 7 (seven) days before the meeting date. At the second meeting, a quorum is not needed.
- Article 43.** The chairman of the Board of Directors shall be the chairman of the general meeting of shareholders. If the chairman is absent or is unable to perform his duties, and if a vice-chairman is present, he shall perform as chairman. If there is no vice-chairman or if vice-chairman is absent or unable to



perform his duties, the shareholders shall elect one among them to be chairman of that meeting. For the purpose of voting, each share held shall be counted as one vote. The voting shall be made openly, unless at least 5 shareholders jointly submit a request, and with the meeting's approval, for the voting to be made secretly, the method of which shall be determined by the chairman of the meeting.

Article 44. The decision made or the resolution passed at the meeting of shareholders shall be as follows:

- 44.1 In normal cases, the approving resolution shall be subject to the majority votes of the shareholders who attend the meeting and have voting rights. In the event of a tie of votes, the chairman of the meeting shall have a casting vote.
- 44.2 A resolution of the shareholders' meeting concerning the following matters shall be passed by the votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having voting rights:
- (a) Sale or transfer of the whole or a substantial part of the Company's business to other persons;
 - (b) Purchase or acceptance of the transfer of business from other companies or private companies to the Company;
 - (c) Conclusion, amendment or termination of contracts relating to the lease of the whole or a substantial part of the business of the Company; assignment to any other persons to undertake the business of the Company; or consolidation of business with other persons with the objective of profit and loss sharing;
 - (d) Amendment of the Memorandum of Association or the Articles of Association of the Company;
 - (e) Increase of capital, decrease of capital, issuance of debentures or convertible debentures, issuance of preferred shares or convertible preferred shares, or issuance of any other securities pursuant to the provisions of the securities and exchange law, including issuance of all types of warrants representing right to purchase shares;
 - (f) The amalgamation or dissolution of the Company.

Article 45 Transactions to be conducted at the annual general meeting are as follows:

- 45.1 Reviewing the report of the Board of Directors covering the Company's business during the preceding year as proposed by the Board of Directors.
- 45.2 Considering and approving the balance sheet.
- 45.3 Considering the appropriation of profits.
- 45.4 Electing new directors in place of the those who retire by rotation and determine of the director's remuneration.
- 45.5 Appointing the auditors and determine of audit fee.
- 45.6 Other business