

**The Articles of Association
of Minor International Public Company Limited
in related to Shareholders Meeting**

**Chapter 4
Directors**

Article 12 The board of directors of the Company shall consist of at least five directors, but not more than twelve directors. Not less than half of the total number of directors shall be resident in the Kingdom. Each director shall have qualifications as specified by law.

Article 13 The directors shall be elected by the shareholders meeting in accordance with the following rules and methods:

- (1) The election of directors may be done person by person or by way of several persons at the same time.
- (2) The election of directors shall be adopted by a majority vote and each shareholder shall have one vote for one share.
- (3) Persons receiving the highest votes in descending order shall be elected directors equal to the permissible number of directors to be elected at that time. Where those persons who are elected, in descending order, receive equal votes which are more than the permissible number of directors to be elected at that time, the chairman of the general meeting shall cast a deciding vote.

Article 14 At every annual general meeting, one-third of the directors shall be retired. If the number of directors is not a multiple of three, then the number of directors closest to one-third shall be retired.

Directors who must retire in the first and second year after the registration of the Company will participate in a draw to find out who will retire. In subsequent years, the director who has held office longest shall retire.

Article 24 No director shall operate any business which has the same nature as and is in competition with the business of the Company or become a partner in an ordinary partnership or become a partner with unlimited liability in a limited partnership or become a director of a private company or any other company operating a business which has the same nature as and is in competition with the business of the Company, either for his or her own benefit or for the benefit of other persons, unless he or she notifies the shareholders' meeting prior to the resolution for his or her appointment.

Article 26. Directors are entitled to the following remuneration:

- (1) salary, meeting allowance, allowance, bonus, transportation allowance and other necessary expenses; and
- (2) other allowance and other remuneration as approved by the shareholders' meeting.

This allowance is not affected to staff or employee benefit who is appointed to be director in which to receive return and other benefits as a staff or employee of the company.

**Chapter 5
Meeting of Shareholders**

Article 28 The board of directors shall arrange an annual general meeting of shareholders within four months from the last date of the fiscal year of the Company.

A shareholders meeting other than an annual general meeting shall be called an "extraordinary general meeting". In calling any extraordinary general meeting, the board of directors may call an extraordinary general meeting at any time, or one or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total issued shares may request the board of directors in writing to call an extraordinary general meeting of shareholders at any time, but the agenda and reasons for holding such meeting shall be clearly indicated in such a request. In such event, the board of directors is required to call the extraordinary general meeting within forty-five (45) days from the date on which such written request is received.

If the board of directors does not hold the meeting within the forty-five (45) day period under paragraph two, the shareholders who subscribe their names or other shareholders holding shares in the required amount may call the meeting within forty-five (45) days from the date on which the period of time in paragraph two ends. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for the expenses necessarily incurred in the holding of such meeting and facilitate such meeting as reasonably required.

If the quorum is not constituted in any general meeting called pursuant to paragraph three, the shareholders requesting the meeting pursuant to paragraph three shall compensate the Company for the expenses incurred in the arrangements for holding that meeting.

Article 29 In summoning a shareholders' meeting, the Board of Directors shall issue meeting notice specifying the venue, date, time agenda and related information with clear objective for each agenda whether for acknowledgement, approval or consideration plus the Board's opinion. Such notice shall be sent to shareholders and registrar at least 7 days prior to the meeting and promulgated in daily newspaper for three consecutive days at least 3 days prior to the meeting.

The proceeding under paragraph one may be using electronic means instead, according to the related law and bases prescribed by the government registrar.

Article 30 The shareholder meeting must be attended by shareholders in persons or by proxies (if any) not less than twenty-five persons or not less than a half of total number of shareholders and have an aggregate number of shares not less than one-third of all paid-up shares to constitute a quorum.

If one hour has elapsed after the appointed time of the meeting but the shareholders attending the meeting do not constitute a quorum, the meeting shall be called off in case the meeting was summoned upon the requisition of the shareholders. If the meeting was not summoned by the shareholders not less than 7 days before the date fixed for the meeting, the meeting shall proceed even if it does not constitute a quorum.

A written notice calling for the general meeting of shareholders shall be sent to the shareholders via electronic means, according to the related law and bases prescribed by the government registrar.

The chairman of the Board of Directors shall be the chairman of the shareholder meetings. In case the chairman of the Board of Directors does not present at the meeting or unable to perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. In case the vice-chairman is unable to perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Article 31 At a general meeting of shareholders, a shareholders may grant a proxy in writing to other persons to attend and vote on his or her behalf. A proxy statement must be dated and signed by the shareholder and must be in the form prescribed by the official registrar. A proxy must be submitted to the chairman of the meeting or the person at the meeting prior to the proxy being able to attend the meeting.

An appointment of proxy may be made by electronic means instead, whereby it must be safe and reliable method that such appointment of proxy is actually made by the shareholder, according to the related law and bases prescribed by the government registrar.

In casting votes, one share shall be entitled to one vote. A resolution of the shareholder meeting shall require:

- (1) In an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. 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 of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - (A) the sale or transfer of the entire or important parts of the business of the company to other persons;
 - (B) the purchase or acceptance of transfer of the 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 entire or important parts of the business of the company, the assignment of the management of the business of the company to any other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing.

Article 32 An annual general meeting shall be summoned for the following purposes:

- (1) Considering and acknowledging the annual report of the Board of Directors;
- (2) Considering and approving the balance sheet and the profit and loss statement;
- (3) Considering and approving the appropriation of profit and dividend payment;
- (4) Electing and new director in replacement of those who must retire on the expiration of their terms
- (5) Appointing auditor and fixing the remuneration for auditing

Article 32/1 The Meeting of the shareholders can be conducted via teleconference through electronic devices in accordance with rules, procedures and conditions as stipulated by the laws. In such case, it shall be regarded that the location of the head office of the Company is the place of the meeting.