

ATTACHMENT No. 5

Articles of Association Relating to Shareholders Meeting

Chapter 5

Board of Directors

- Article 22. The Company shall have a board of directors to conduct the business of the Company, comprising at least five (5) directors, not less than one-half (1/2) of whom shall reside in Thailand. The directors may or may not be shareholders of the Company. The directors shall possess the qualifications prescribed by the laws on public limited companies.
- Article 23. The shareholders' meeting shall elect directors in accordance with the following rules and procedures:
- (1) Each shareholder shall have one vote for each share held, except in the case where the Company has issued preferred shares and prescribed that such preferred shares shall have fewer voting rights than ordinary shares.
 - (2) Each shareholder may exercise all the votes he/she has under (1) to elect one or more persons as directors. In the event of electing more than one director, he/she may not allot his/her votes to any such persons.
 - (3) The persons receiving the highest number of votes in descending order shall be elected as directors up to the number of directors to be elected at that time. In the event that persons receive an equal number of votes for the last position to be elected, the chairperson of the meeting shall exercise the deciding vote.
- Article 24. At every annual general meeting of shareholders, one-third (1/3) of the directors shall retire from office. If the number of directors is not a multiple of three, the number of directors closest to one-third (1/3) shall retire. A retiring director is eligible for re-election. In the first and second years after the registration of the Company, the directors shall be determined by drawing lots. In subsequent years, the directors who have been in office the longest shall retire.
- Article 25. In addition to retirement by rotation, a director shall vacate the office upon:
- (1) Death
 - (2) Resignation
 - (3) Lack of qualifications or possession of prohibited characteristics under the laws on public limited companies and the laws on securities and exchange.
 - (4) Removal by a resolution of the shareholders' meeting under Article 27.
 - (5) Court order.
- Article 26. Any director wishing to resign from the office shall submit a resignation letter to the Company, and the resignation shall be effective from the date on which the resignation letter reaches the Company.
- The resigning director under the first paragraph may also notify the Registrar of the resignation under the laws on public limited companies.

Article 27. The shareholders' meeting may pass a resolution to remove any director from office prior to the expiration of the director's term, by a vote of not less than three-quarters (3/4) of the number of shareholders present and eligible to vote and holding shares amounting to not less than one-half (1/2) of the total number of shares held by the shareholders present and eligible to vote.

Article 28. In the case where a directorship becomes vacant for reasons other than the expiration of term, the board of directors shall elect a person who is qualified and does not possess any prohibited characteristics under the laws on public limited companies and the laws on securities and exchange as a substitute director at the next board meeting, unless the remaining term of the vacant directorship is less than two (2) months. The substitute director shall hold office only for the remaining term of the director whom he or she replaces.

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

In the case where all directors vacate their offices, the vacating directors shall remain in office to continue the operations of the Company as necessary until a new board of directors takes over, unless ordered otherwise by the court in the case where the board vacates office on the court's order.

In the case where all directors vacate their offices, the vacating board of directors shall arrange for a shareholders' meeting to elect a new board of directors within one (1) month from the date of vacancy. The notice calling for the meeting shall be sent to the shareholders no less than fourteen (14) days prior to the meeting date, and an announcement of the meeting shall be published in a newspaper or disseminated through electronic media for three (3) consecutive days at least three (3) days prior to the meeting date.

In the case where director vacancies result in the number of remaining directors being fewer than the number required for a quorum, the remaining directors may act in the name of the board of directors only to arrange for a shareholders' meeting to elect directors to fill all vacancies. Such a meeting shall be held within one (1) month from the date the number of directors became inadequate for a quorum.

Article 29. The directors of the Company shall be entitled to receive directors' remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other forms of compensation as the shareholders' meeting may consider and resolve with a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders present at the meeting. The directors' remuneration may be fixed at a certain amount or set as specific criteria and may be determined for each occasion or remain effective until the shareholders' meeting resolves otherwise. Moreover, the directors of the Company shall be entitled to receive meeting allowances and other benefits according to the Company's regulations.

The provision in the first paragraph shall not affect the rights of directors who are appointed from the Company's employees or workers to receive compensation and benefits in their capacity as employees or workers of the Company.

Article 30. The Board of Directors shall elect one (1) director to be the Chairman of the Board. If the Board of Directors deems it appropriate, it may elect one or more directors to be the Vice-Chairman(s) of the Board.

The Vice-Chairman(s) shall have the duties as specified in the Articles of Association, as assigned by the Chairman of the Board.

Article 31. In a meeting of the Board of Directors, whether it is a physical meeting, or a meeting held through electronic media, there must be not less than one-half (1/2) of the total number of directors present to constitute a quorum. The Chairman of the Board shall preside as the chairman of the Board of Directors' meeting.

If the Chairman of the Board is not present at the meeting or is unable to perform his duties, if there is a Vice-Chairman, the Vice-Chairman shall preside as the chairman of the meeting. However, if there is no Vice-Chairman or the Vice-Chairman is not present at the meeting or is unable to perform his duties, the directors present at the meeting shall elect one director to be the chairman of that meeting. The resolutions of the Board of Directors' meeting shall be passed by a majority vote. Each director shall have one (1) vote. However, any director who has a vested interest in any matter shall have no right to vote on that matter. In the event of a tie vote, the chairman of the meeting shall have an additional casting vote to reach a final decision.

Article 32. In calling a meeting of the Board of Directors, whether it is a physical meeting, or a meeting held through electronic media, the Chairman of the Board or the person assigned shall send a notice of the meeting to the directors not less than three (3) days prior to the meeting date. The notice of the meeting shall specify the date, time, venue, and agenda of the meeting. However, in case of urgency to preserve the rights or interests of the Company, the meeting may be called by electronic or other means, and the meeting date may be scheduled sooner. The notice of the meeting may be sent by electronic means if the director has notified the Company or the Board of Directors of their intent or consent to receive the notice of the meeting or documents by electronic means.

Article 33. In the conduct of the business of the Company, the Directors must perform their duties in accordance with the law, the objectives, and the Articles of Association of the Company, as well as the resolutions of the shareholders' meetings, with honesty and integrity, and with due care to preserve the interests of the Company. The Board of Directors may appoint or delegate one or more Directors or other persons to carry out the operations of the Company or to perform any act under the control and supervision of the Board of Directors or may delegate authority to such Directors or persons as the Board of Directors deems appropriate and within the time frame as deemed appropriate by the Board of Directors. The Board of Directors may revoke, rescind, change, or amend such authority.

Article 34. No Director shall engage in any business of the same nature as and in competition with the business of the Company, or become a general partner in a general partnership, or become an unlimited partner in a limited partnership, or become a director of any other limited Company or public limited Company carrying on business of the same nature as and in competition with the business of the Company, whether for his or her own benefit or for the benefit of others, unless such Director has notified the shareholders' meeting prior to the resolution for his or her appointment.

Article 35. Directors must notify the Company without delay in case they have, directly or indirectly, an interest in any contract made by the Company during the accounting period, specifying the facts related to the nature of the contract, the names of the contracting parties, and the Director's interest in such contract (if any). In the event a director holds shares or debentures in the Company and its affiliates, they must specify the total number of shares or debentures that have increased or decreased during the accounting period (if any).

Article 36. The Board of Directors must hold a meeting at least once (1) every three (3) months at the province where the Company's head office is located, or a nearby province, or at any other place, as deemed appropriate by the Chairman of the Board in terms of the date, time, and location.

Article 37. The directors authorized to sign and bind the Company are two directors signing jointly and affixing the Company's seal.

The Board of Directors has the power to consider, determine, and amend the names of the directors authorized to sign and act on behalf of the Company.

Chapter 6

Shareholders' Meetings

Article 38. The Board of Directors shall convene an annual general meeting of shareholders within four (4) months from the end of the Company's accounting period.

Shareholders' meetings other than the one mentioned in the foregoing paragraph shall be called extraordinary meetings.

Shareholders' meetings may be conducted through electronic media as stipulated in the laws regarding electronic meetings.

Article 39. The Board of Directors may call an extraordinary meeting of shareholders at any time as it deems appropriate, or one (1) or more shareholders holding not less than ten percent (10%) of the total number of issued shares of the Company may jointly sign a letter requesting the Board of Directors to call an extraordinary meeting of shareholders at any time, but must clearly specify the matters and reasons for requesting the meeting in the letter. In such a case, the Board of Directors must arrange for a shareholders' meeting within forty-five (45) days from the date of receiving the letter from the shareholders.

If the Board of Directors fails to arrange for the meeting within the time period specified in the foregoing paragraph, the shareholders who have signed the letter or other shareholders holding the required number of shares may call the meeting themselves within forty-five (45) days from the date of the expiration of the period in the first paragraph. In such a case, the meeting shall be deemed a meeting called by the Board of Directors, and the Company must be responsible for the necessary expenses incurred in holding the meeting and providing appropriate facilitation.

If it appears that any shareholders' meeting called due to the shareholders in the preceding paragraph failed to constitute a quorum as specified in Article 41, the shareholders in the preceding paragraph must jointly be responsible for reimbursing the Company for the expenses incurred in holding that meeting.

Article 40. In calling a shareholders' meeting, whether an in-person meeting or an electronic meeting, the Board of Directors shall prepare a meeting notice specifying the place, date, time, agenda, and matters to be proposed at the meeting, with appropriate details clearly indicating whether the matters are for acknowledgment, approval, or consideration, as the case may be, including the Board of Directors' opinion on such matters, and send the notice to the shareholders and the registrar not less than seven (7) days prior to the meeting date. The meeting notice may be sent by registered mail or by electronic means in accordance with the criteria prescribed by law and the registrar. Additionally, the meeting notice shall be published in a newspaper or through electronic media for a period of not less than three (3) consecutive days and not less than three (3) days prior to the meeting date.

In this regard, for a shareholders' meeting, the Board of Directors may determine the location of the meeting to be in the province where the Company's head office is located, a nearby province, or any other place as deemed appropriate by the Board of Directors. In the case of a shareholders' meeting held through electronic media, the location of the Company's head office shall be deemed the meeting venue.

In the event that the Company's shares are listed on the Stock Exchange of Thailand or other secondary markets, the preparation of the meeting notice, the determination of the meeting place, date, time, agenda, or any other matters related to the shareholders' meeting shall be in accordance with the regulations, announcements, orders, or requirements of the Stock Exchange of Thailand or the respective secondary market, as well as the criteria and procedures prescribed in the relevant laws.

Article 41. Shareholders who do not attend the meeting in person may appoint a proxy to attend the meeting and vote on their behalf. The proxy appointment must be made in writing and submitted to the chairman of the meeting, or the person designated by the chairman before the proxy enters the meeting. The proxy appointment must be made in the form prescribed by the registrar of public limited companies, or the proxy appointment may be carried out electronically using a secure and reliable method that can verify that the appointment was made by the shareholder, in accordance with the principles set by the registrar.

For a shareholders' meeting to constitute a quorum, there must be not less than twenty-five (25) shareholders and proxies (if any) present, or not less than one-half (1/2) of the total number of shareholders, holding in aggregate not less than one-third (1/3) of the total number of issued shares of the Company.

In the event that a quorum of any meeting of shareholders is not formed as required after one (1) hour has passed from the starting time of the meeting, which is stated in the second paragraph, such meeting shall be cancelled if it is convened upon request of shareholders. Alternatively, if the meeting is not convened upon request of shareholders, a subsequent meeting shall be convened, and a notice of the subsequent meeting shall be sent to the shareholders within seven (7) days prior to the date of the meeting via registered mail or email, according to the principles prescribed by law and the registrar. At the subsequent meeting, no quorum shall be required.

Article 42. The Chairman of the Board of Directors shall preside over the shareholders' meeting. If the Chairman of the Board is not present at the meeting or unable to perform the duties, the Vice Chairman of the Board shall preside over the meeting. If there is no Vice Chairman, or the Vice Chairman is not present at the meeting or unable to perform the duties, the shareholders present at the meeting shall elect one of the shareholders attending the meeting to be the chairman of that meeting.

Article 43. The chairman of the shareholders' meeting has the duty to control the meeting to be in accordance with the law and the Company's Articles of Association regarding meetings. The meeting must proceed in the order of the agenda specified in the meeting notice, unless the meeting resolves to change the order of the agenda with a vote of not less than two-thirds (2/3) of the number of shareholders present at the meeting.

When the meeting has considered all the matters on the agenda specified in the meeting notice, shareholders holding shares amounting to not less than one-third (1/3) of the total number of issued shares of the Company may request the meeting to consider other matters in addition to those specified in the meeting notice.

In the event that the meeting is unable to complete the consideration of the matters on the agenda specified in the meeting notice, or additional matters requested by the shareholders, and it is necessary to adjourn the meeting, the meeting shall determine the place, date, and time of the next meeting, and the Board of Directors shall send a meeting notice specifying the place, date, time, and agenda to the shareholders not less than seven (7) days prior to the meeting date, which may be sent by registered mail or by electronic means in accordance with the criteria prescribed by law and the registrar. The meeting notice shall also be published in a newspaper or through electronic media for a period of not less than three (3) consecutive days and not less than three (3) days prior to the shareholders' meeting.

Article 44. In voting at a shareholders' meeting, each shareholder shall have several votes equal to the number of shares they hold, with one (1) share carrying one (1) vote, except for preferred shares that are specified to have less voting rights than ordinary shares. Any shareholder who has a special interest in any matter shall be prohibited from voting on that matter, except in the case of voting for the election of directors.

Article 45. Resolutions of the shareholders' meeting shall require the following votes:

- (1) In normal cases, a majority vote of the present shareholders and voting is required. In the event of a tie, the chairman of the meeting shall have an additional casting vote.
- (2) For the determination of remuneration for directors, a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders present is required.
- (3) The following matters require a vote of not less than three-fourths (3/4) of the total number of votes of the present shareholders and eligible to vote:
 - (a) The sale or transfer of the entire or substantial part of the Company's business to any other person.
 - (b) The purchase or acceptance of transfer of business of other private companies or public companies.
 - (c) The making, amending, or terminating of contracts with respect to the leasing out of the Company's business in whole or in substantial part, the assignment of the management of the Company's business to any other person, or the merger of the Company's business with other persons for the purpose of profit and loss sharing.

- (d) The amendment of the Memorandum of Association or the Articles of Association.
- (e) The increase or decrease of the Company's registered capital.
- (f) The dissolution of the Company.
- (g) The issuance and offering of debentures of the Company.
- (h) The merger of the Company with another Company.
- (i) Any other cases as required by law to be approved by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders present and eligible to vote.

Article 46. The followings are the matters that shall be considered at the annual general meeting of shareholders:

- (1) To acknowledge the report of the Board of Directors regarding the activities of the Company in the previous year.
- (2) To consider and approve the balance sheet or statement of financial position, and the profit and loss statement as at the end of the Company's fiscal year.
- (3) To consider and approve the allocation of profits and the payment of dividends.
- (4) To consider the election of new directors to replace those retiring by rotation.
- (5) To consider the determination of remuneration for directors.
- (6) To consider the appointment of the auditor and the determination of the audit fee.
- (7) Other matters.

Chapter 7

Electronic Meetings

Article 47. The meetings of the Board of Directors, any sub-committees of the Board, or the shareholders' meetings may be conducted through electronic media. Such meetings shall be conducted through a meeting control system that has a secure process for the electronic meetings as prescribed by the Ministry of Digital Economy and Society. This shall be in accordance with the applicable laws, regulations, announcements, requirements, or criteria.