

**The Company Articles of Association concerning the Shareholder's Meeting****Chapter 4 Shareholders' Meeting**

**Article 34.** A shareholders' meeting shall be summoned at the head office or any other place as determined by the Board of Directors.

**Article 35.** To hold a shareholders' meeting at least once a year such meetings are called "The general meeting" shall be held within four (4) months after the end of the fiscal year of the company.

Other shareholders' meetings shall be called "extraordinary meetings".

The Board of Directors shall call an Extraordinary General Shareholders' Meeting at any time it deems appropriate. Shareholders holding shares of no less than one-fifth (1/5) of the total amount of shares sold or no less than twenty five (25) shareholders holding shares no less than one-tenth (1/10) of the total amount of shares sold, have the right to collectively send a letter asking the Board of Directors to convene an Extraordinary General Shareholders' Meeting at any time, provided that the letter shall state the clear reason for convening such a meeting. In this case, the Board of Directors must arrange for an Extraordinary Shareholders' Meeting to be held within one (1) month from the date of receipt of the letter from the aforementioned Shareholders.

**Article 36.** In regard to calling the Shareholders' Meeting, the Board of Directors shall prepare a notice containing information regarding the venue, date, agenda, and matters to be presented to the meeting together with adequate details. The matters to be presented at the Shareholders' Meeting must be clearly identified, whether they are presented for the purpose of acknowledgement, or for approval, or for consideration, as the case may be. The meeting notice shall include the comments of the Board of Directors on such matters. The meeting notice shall be sent to the Shareholders and the registrar at least seven (7) days prior to the meeting date. In addition, the notice of a Shareholders' Meeting shall be published in a newspaper no less than three (3) consecutive days and the publication shall be made no less than three (3) days prior to the meeting date.

**Article 37.** At every Shareholders' Meeting, a quorum shall consist of the presence of the Shareholders or representatives of Shareholders (if any) at least twenty five (25) persons or at least half (1/2) of the total number of Shareholders and holding shares in a total amount of at least one-third (1/3) of the total number of the shares sold.

At any Shareholders' Meeting, if the quorum is not constituted by one (1) hour after the time for which the meeting is scheduled under paragraph one and such Shareholders' Meeting is called at the request of the Shareholders according to last paragraph of article 35, such Shareholders' Meeting shall be adjourned. If the Shareholders' Meeting is not called at the request of the Shareholders, the Shareholders' Meeting shall be adjourned. In this regard, a notice shall be sent to the Shareholders at least seven (7) days prior to the meeting date. A quorum for this rescheduled Shareholders' Meeting is not required.

**Article 38.** At the Shareholders' Meeting, Shareholders may authorize other persons who are sui juris as proxies to attend and vote at the meeting in their behalf. The proxy shall specify date and signature of proxy-holder, as well as, the proxy form shall be prepared as specified by the registrar.

- A. A number of shares held by the grantor.
- B. Proxy name
- C. The time of the meeting that was authorized to attend the meeting and vote.

**Article 39.** Chairman of the Shareholders' Meeting shall have the duty to conduct the Meeting to follow the sequence of the agenda stipulated in the notice, unless the Meeting pass a resolution allowing the change on the sequence of the agenda with a vote of not less than two-thirds (2/3) of the number of the Shareholders present at the Meeting.

When the consideration of matters under paragraph one is completed, the Shareholders holding shares amounting not less than one-third (1/3) of the total number of shares sold may request the Meeting to consider matters other than those indicated in the notice.

In the case the Meeting has not concluded the consideration of the matters according to the sequence of the agenda under paragraph one or the matters raised by shareholders under paragraph two, as the case may be, and it is necessary to postpone the consideration of the Page 3/4 Meeting, the Meeting shall determine the place, date, and time for the next Meeting and the Board of Directors shall deliver the notice which indicates the place, date, time, and agenda of the Meeting to the Shareholders not less than seven (7) days prior to the date of Meeting, provided the notice shall also be published in a newspaper three (3) consecutive days and the publication shall be made no less than three (3) days prior to the meeting date.

**Article 40.** Chairman of the Board of Directors shall be Chairman of the Shareholders' Meeting. In case that Chairman of the Board of Directors is not present or is unable to perform his/her duty, Vice Chairman shall act as Chairman of the Shareholders' Meeting. If Vice Chairman is not present or is unable to perform his/her duty, a Shareholder shall be elected to be Chairman of the Shareholders' Meeting.

**Article 41.** Regarding to the voting at the Shareholders' Meeting, each Shareholder shall have one (1) vote for each share he/she holds. If any Shareholder has any specific interest in any matter, such Shareholder shall be prohibited from casting his/her vote on that matter except in the voting for the election of directors.

**Article 42.** Each of the following matters requires at least three-fourths (3/4) of total votes of the Shareholders who are present and entitled to vote:

- A. The sale or transfer of all or an essential part of the company's business to other persons;
- B. The purchase or acceptance of the transfer of the business of other private or public companies by the company;
- C. The execution, amendment, or termination of all or an essential part of the agreement related to the lease of business of the company, the assignment of other person(s) to manage the company's business, or the merging of the company's business with other persons for the purpose of benefit sharing;
- D. Amendment of the company's Memorandum or Articles of Association;
- E. Increase or decrease of the registered capital of the company;
- F. Issuance of debentures of the company;
- G. Merger of the company with another company;