

TRANSLATION

**Copy of the Articles of Association concerning the Shareholders' Meeting  
of  
TPCS PUBLIC COMPANY LIMITED.**

**Shareholders' Meeting.**

**Clause 33** The Board of Directors shall arrange a shareholders' meeting within four (4) months since the ending date of the fiscal year of the company.

Any meeting other than the said shall be called an extraordinary shareholders' meeting.

The Board of Directors shall summon the extraordinary shareholders' meeting at any time as deemed appropriate.

One or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days from the date the request in writing from the shareholders is received.

In case the board of directors fails to arrange for the meeting within the such period under paragraph four, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph four. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph five, the number of the shareholders presented does not constitute quorum as prescribed by no.36 and no.37, the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

**Clause 34** The summon of the shareholders' meeting, the Board of Directors must provide the meeting appointment letter, specifying the place, date, time, agenda, and subject which will be presented to the meeting, as well as the details appropriately, by clearly specifying the presenting subject to acknowledge, obtain an approval or consider in any case, including the opinion of the Board of Directors of the said subject, and send to the shareholders and registrar acknowledging of the said not less than seven (7) day before the meeting date. In addition, must publish on the said meeting appointment in the newspaper or electronic media according to the criteria set by the registrar continuing for the period of three (3) days and not less than three (3) days before the meeting date.

The place of meeting as the first paragraph must be held in the head office location area of the company or any other places in the Kingdom. In the case of a meeting via electronic media. The location of the company's head office shall be considered the location of the meeting.

- Clause 35** The Board of Directors must send the document as specified by law to the shareholders as well as the annual meeting appointment letter.
- Clause 36** The shareholders' meeting must have the shareholders and proxy persons from the shareholders (if any) participated not less than twenty-five (25) persons or not less than half (1/2) of the total amount of shareholders and the shares must be counted all together not less than one / third (1/3) of all the selling shares in order to form the quorum unless specified by law otherwise in any particular case.
- Clause 37** Any of the shareholders' meeting, when the appointed time comes to pass for one (1) hour, the number of shareholders whom participation being not completed for the form of quorum as specified by Item 36. If the shareholders' meeting has been summoned by the shareholders requested, the meeting will be dismissed. If the shareholders' meeting has not been summoned by the shareholders requested, the meeting shall be adjourned and reappointed, and must resend the appointment letter to the shareholders not less than seven (7) days before the meeting date. In this regard, the next occasion of the meeting shall not subject to the form of quorum.
- Clause 38** The chairman of the meeting shall be chair. In case of the chairman was absent or incapable performance, if any have the vice of chairman shall be chair, if not or if any but incapability, the participating directors shall select the one among of them to be the meeting's chairman.
- Clause 39** The chairman of the shareholders' meeting is responsible for controlling the meeting to be complied with the Articles of Association of the company herein regarding the subject of the meeting. In this regard, must perform the meeting compliance with the agenda respectively which specified in the meeting's appointment letter unless the meeting has resolved to change the agenda respectively by the votes not less than two / third (2/3) of the total amount of shareholders participation.

When the meeting has completely considered as the first paragraph, the shareholders whose shares being counted not less than one / third (1/3) of all the selling shares, may request the meeting considered the other subjects than the specification in the meeting appointment letter.

In the case of the meeting has not completely considered as the first paragraph or not completely considered as the presenting subjects of the shareholders as the second paragraph in any cases and need to adjourn to the next consideration, the meeting must define both the place, date and time of the next meeting and the Board of Directors must send the meeting appointment letter which specified both the place, date, time and agenda to the shareholders not less than seven (7) days before the meeting date. In addition, must publish on the said meeting appointment in the newspaper or electronic media according to the criteria set by the registrar continuing for the period of three (3) days and not less than three (3) days before the meeting date.

- Clause 40** All shareholders have the rights to be participation on the shareholders' meeting whether any types of the shareholders' meeting.
- Clause 44** The annual ordinary meeting in order to consider on the business as follows:
- (1) The report of the trading business in the past year.
  - (2) The approval consideration for balance sheet and profit and loss account.
  - (3) Consideration for income appropriation.

- (4) Consideration for the new director elections instead rotations.
- (5) Consideration for an auditor and determining his remuneration.
- (6) Other considerations.

**Authorize proxy to attend the General Meeting of Shareholder and Shareholder rights to vote.**

**Clause 41** The shareholders will proxy to the other persons entering into the meeting and acting the vote for them and the proxier must deliver the proxy letter to the chairman of the Board of Directors or the person that the Board of Directors chairman defined the meeting place prior to the proxier will enter into the meeting. The proxy letter shall be complied with the form specified by the registrar under the law regarding the subject of Public Company Limited.

**Clause 42** Any of the shareholders who have been specially staked in any subject which the meeting will have resolved, such shareholder shall not have the rights to vote on the said subject unless the vote of director elections.

In case of the vote being a tie, the chairman shall exercise his casting vote.

**Clause 43** Regarding the vote will be counted on one share as one vote.

The shareholders' meeting resolutions must consist with the vote as follows:

- (1) In case of normal, must be held on the majority votes of the shareholders participation and have the rights of vote. If the vote being a tie, the chairman shall exercise his casting vote.
- (2) In case as follows shall be held on the votes not less than three / forth (3/4) of the total votes of shareholders participation
  - a. Sales or business transference of the company wholly or partially which was important to the others.
  - b. Purchase or accept business transference of other companies or private companies belong to the company.
  - c. Conducting, amendment or dismissal of the contract related in the leasing on the company business wholly or partially which was important, assignment to other persons for management on the business operation of the company or merger business together with the other persons with the sharing purpose of the profits and loss.
  - d. Additional amendment in the Memorandum of Association or the Articles of Association.
  - e. Capital increasing or decreasing of the company or debenture issuance.
  - f. Merger or dismissal of the company.

**Dividend Payment**

**Clause 55** The divided other than profits is subjected to prohibitions. In the event that the company has been remained of the accumulated loss, the dividend is subjected to.

**Clause 56** The dividend payment must be paid by the amount of shareholding and divided equally.

The dividend payment must be performed within one (1) month since the date of the shareholders' meeting or resolved by the Board of Directors, in any case. In addition, must notify by letter and send to the shareholders, and publish on the said dividend payment in the newspaper or electronic media according to the criteria set by the registrar continuing for the period of three (3) days.

**Clause 57** The Board of Directors may pay occasionally an interim of the dividend to the shareholders when consider that the company is profitable enough to do so, and when the dividend is already paid must report to the shareholders' meeting acknowledging on the next meeting.

**Clause 58** The company must allocate the annual net profits as the reserve funds at least one / twentieth (1/20) of the annual net profits deducting from the accumulated losses brought forward until such reserve funds have been amounted to one / tenth (1/10) of the amount of registered capital of the company. When such reserve has been approved by the shareholders' meeting, the company may transfer of other reserve funds, reserve funds by law and exceed from the shares value respectively, compensate for the accumulated loss of the company.

**Qualification, Election and Term Expiration of Directors.**

**Clause 18** The Board of Director shall have at least five (5) directors and not less than half (1/2) of total amount directors whose residence located in the kingdom.

The Board of Directors must elect one among of them to be the chairman. In this regard, the Board of Directors has properly considered electing one among of them or more to be the vice of chairman. The vice of chairman is required by the company articles herein when the chairman has given an assignment.

Must be jointly signed the signature of two directors binding the company and seal affixed of the company's stamp.

The Board of Directors may determine the authorized director's name who bearing the company and seal affixing of the company.

**Clause 19** The directors is an ordinary person and:

- (1) Legal age.
- (2) Not to be the person of bankruptcy, incompetent or quasi-incompetent.
- (3) Never been imprisonment by the final judgment, penalty charged of property committing by fraud.
- (4) Never been deprivation or dismissal from the government or state organization or governmental units charged of corruptions.

**Clause 20** The directors must be elected by the shareholders' meeting according to the regulations and methodologies as follows:

- (1) A shareholder has one share and equal to one vote.
- (2) Each shareholder must apply all the vote according to Item (1), to elect only one or more to be directors but shall not be divided of the vote to any others or how much.
- (3) The person who granted the subordinate maximum votes has been elected to be the director as the amount of directors that the shareholders' meeting must elect. In case of the person who granted the subordinate votes, being a tie over than the amount of directors that the shareholders' meeting must elect, the chairman shall exercise his casting vote.

**Clause 21** An annual ordinary shareholder's meeting every time, the directors must be out of position in the amount rate of one / third (1/3). If the amount of directors not able to be divided into the three (3) parts, shall divide nearly into one / third (1/3) parts.

The directors, who will be out of the position of the first and second years, after the company has been registered, may elect by lot-drawing. Any other years thereafter, the directors who being longest tenure shall be out of the position.

The director being out of the position able to be re-elected.

**Clause 30** The directors are not allowed to engage the same types of business and competitive to the company or become partner in the ordinary partnerships or unlimited liabilities in partnerships or being director of the private companies or other companies which are the same types and competitive to the business operation of the company whether with benefits of himself or other persons unless prior informed before the appointing resolutions to the shareholders' meeting.

**Remuneration of the Board Directors.**

**Clause 32** The company is not allowed to pay for or any other properties to the directors unless for compensation according to the rights and benefits repayment by other means regularity as the directors of the company such as salary, meeting chips, allowance, insurance, pension, bursary, reward, medical treatment expenses, fuel fee, vehicle, accommodation expenses.

The statement above paragraph, excluding the compensation or welfare which the directors obtained as the status of officer or employee of the company.

**Qualification/Appointment of the Auditor, Determination the Remuneration of an Auditor and Attendance**

**The General Meeting of Shareholders.**

**Clause 49** The auditor shall not be the director, officer, employee or any designations of the company.

**Clause 50** The auditor shall be elected every year by the shareholders' ordinary meeting. The auditor who was terminated from the position able to be re-elected.

**Clause 51** The auditor shall be compensated by the shareholders' meeting specification.

**Clause 54** The auditor has responsible for the meeting participations of the shareholders' meeting every time when consideration on the balance sheet and profit and loss account, and problems related in the company account, in order to explain the auditing to the shareholders, and the company must also deliver the report and document of the company which the shareholders should be received by the said shareholders' meeting to the auditor.

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**Remarks:** This English translation does not carry any legal authority. Only the original text in Thai has legal force.