

The Company's Article of Association Concerning the Shareholders' Meeting

Article 36 The board of directors must cause an annual ordinary meeting of shareholders to be held within four months as from the date on which the accounting year of the company ends.

Meetings of shareholders other than the one under paragraph one shall be called extraordinary meetings. The board of directors may summon an extraordinary meeting whenever it deems appropriate.

A shareholders meeting can be held electronically in compliance with the relevant laws regarding e-Meetings unless it is explicitly prohibited by the articles of association of the company. The venue for such meeting is deemed to be held at the head office of the company.

One or more shareholders holding an aggregate number of shares not less than ten (10) percent of the total shares sold may make a request in writing to the board of directors to summon a shareholders' meeting as an extraordinary meeting by stating the reason for calling the meeting. In such a case, the board of directors must convene a shareholders' meeting within forty-five (45) days from the date of receipt of such request.

In case where the board of directors does not arrange for the meeting to be held within the period specified in the fourth paragraph, the shareholders signing the request or any other shareholders holding an aggregate number of shares as prescribed may be called the meeting by themselves within forty-five (45) days from the end of the period specified in the third paragraph. In such case, the meeting shall be considered as duly called by the board of directors, and the company shall bear the necessary expenses incurred from the arrangement for such meeting and shall facilitating the said arrangement as appropriate.

Where it appears that, at any meeting of shareholders called by the shareholders in accordance with the fifth paragraph, the number of shareholders attending the meeting is not sufficient to constitute a quorum as prescribed in Item 38, those shareholders under fifth paragraph shall jointly reimburse the company for all the expenses incurred from the arrangement for such meeting.

In this case, the notice for the shareholders meeting can be sent to shareholders by electronic means, provided that the recipients of such notice either declare his/her intention or give consent to receive such notice via electronic means to the company or board of directors in Item 37 under second paragraph.

Article 37 In summoning a meeting of shareholders, the board of directors shall prepare a notice summoning the meeting, with an indication of the place, date, time and agenda of the meeting and matters to be submitted to the meeting, together with reasonable details and a clear indication as to whether such matters are to be submitted for information, approval or consideration, as the case may be, as well as opinions of the board of directors on such matters, and shall send such notice to the shareholders and the Registrar not less than seven (7) days prior to the date of the meeting, provided that the notice summoning the meeting shall also be published in a newspaper not less than three (3) consecutive days prior to the date of the meeting.

When sending letters or any documents under this Act to directors, shareholders, or company creditors, the company or the board of directors may send the same by electronic means provided that the recipient either declares an intention or gives consent to receive the letters or any documents via electronic means, according to the criteria stipulated by the registrar.

Under first paragraph, advertising of notice, warning, letters, or any statements to the public required under the Act to be published in a local newspaper may also be undertaken by electronic means according to the criteria stipulated by the registrar.

The place for the meeting under paragraph one must be in the locality where the principal business office of the company is located or in a nearby province, unless otherwise provided in the articles of association.

A shareholders meeting can be held electronically in compliance with the relevant laws regarding e-Meetings unless it is explicitly prohibited by the articles of association of the company.

The venue for such meeting under fifth paragraph is deemed to be held at the head office of the company.

Article 38 At a meeting of shareholders, the presence of not less than twenty five shareholders and their proxies (if any) or not less than one half of the total number of shareholders, with the aggregate number of shares of not less than one-third of the number of shares sold, is required to constitute a quorum.

In the case where, at any meeting of shareholders, it appears that after an hour from the appointed time the quorum is not constituted by the presence of shareholders as prescribed under paragraph one. If the meeting of shareholders had not been summoned upon the requisition of shareholders, another meeting shall be summoned, and a written notice summoning the meeting shall be sent to the shareholders not less than seven days prior to the date of the meeting. At such subsequent meeting, no quorum is required to be constituted.

Shareholders may also appoint proxies under first paragraph to attend a shareholders meeting by electronic means provided that the methods are safe, traceable, the form is in fact filled out by a shareholder, and the steps are in compliance with the criteria stipulated by the registrar.

Article 39 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 40 Regarding to the voting at the Shareholders' Meeting, each Shareholder shall have one 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. The resolution of the Shareholders' Meeting shall be made as follows:

- (1) In normal cases, a majority of the Shareholders who are present and casting their votes shall prevail. In the event of a tied vote, the Chairman shall have a deciding vote.
- (2) 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. Dissolution of the Company;
- G. Issuance of debentures of the Company;
- H. Merger of the Company with another company;

- Article 42** The following matters are to be transacted at the Annual General Shareholders' Meeting:
- (1) To consider the report of the Board of Directors relating to the Company's performance in the previous year;
 - (2) To consider and approve the financial statement for the previous fiscal year;
 - (3) To consider the arrangement of profits and the distribution of dividends;
 - (4) To consider the election of Directors to replace those retiring by rotation and determine the remuneration of the Directors;
 - (5) To appoint the Auditor and to determine the remuneration of the Auditor; and
 - (6) To consider any other matters (if any).